

# **International Business Course Syllabus**

## **What you will learn in this course**

### **International Business: Global Commerce in the 21st Century**

From geography to culture Global Business is an exciting topic in the business community today. This course is designed to help students develop the appreciation, knowledge, skills, and abilities needed to live and work in a global marketplace. It takes a global view on business, investigating why and how companies go international and are more interconnected.

The course further provides students a conceptual tool by which to understand how economic, social, cultural, political and legal factors influence both domestic and cross-border business. Business structures, global entrepreneurship, business management, marketing, and the challenges of managing international organizations will all be explored in this course. Students will cultivate a mindfulness of how history, geography, language, cultural studies, research skills, and continuing education are important in both business activities and the 21st century.

### **Unit 1: Introduction to Global Commerce**

Many of us think of McDonald's restaurant as synonymous with America. In fact, McDonald's are all over the world, and some of their menu items even reflect the cuisine of the country they are in. In Italian McDonald's, for example, they serve gelato, and in Russia they serve Bolshoi Macs. Altering their menu is one way that McDonald's succeeds in overseas markets. This unit introduces you to some of global business's most important topics. We will discuss globalization and describe its influence on markets and production and the forces behind its growth.

#### **What will you learn in this unit?**

- Distinguish between domestic business and global business
- Discuss global business dependency and importance
- Describe basic global business activities
- Identify various methods for getting involved in global business
- Explain the components of the international business environment
- Identify various measures of economic progress and development and describe the position of the United States in global trade

### **Unit 2: International Finance**

When you reach into your pocket you might pull out a few coins or dollar bills, what we call money. You probably take for granted that money is valuable, but under what standards is it valuable? Actually, the coins and bills you pull out of your pocket have little actual value, but why do they have value if you are purchasing a good or a service? In this unit, you will be introduced to various monetary systems from around the world. We will discuss the components of money and various foreign exchange activities.

### **What will you learn in this unit?**

- Describe some of the monetary systems around the world.
- Discuss the exchange rate system between nations.
- Describe the common European currency.
- Calculate foreign exchange rates.
- Understand and discuss global banking strategies.

### **Unit 3: Regional Integration**

It can be said that a group can get more accomplished than a lone person, so is it also beneficial for a country to belong to a group that cooperates in trade agreements? In this unit, you will be introduced to regional economic integration. We will discuss political relationships in business, and you will learn about various ways countries can encourage and discourage global business. We will then explore how countries can band together to help each other in trade and look at the pros and cons of these agreements. We will also explore an example of regional integration by examining the European community's agreements.

### **What will you learn in this unit?**

- Describe laws and trade barriers that can discourage global business
- Explain how political risks can disrupt global business activities
- Explain government actions that can encourage global business activities
- Identify the different levels of economic integration
- Discuss the various arguments for and against economic integration
- Understand the organization of the European community and its regional economic integration agreement

### **Unit 4: Trade Relations**

The money coming into a business minus the money going out of the business shows how well the business is doing. Businesses want this money to be on the positive side, but that is not always the case. In this unit, you will be introduced to the importance of trade relations and policies that control that trade. We will discuss various types of trade agreements and the different types of competitive markets.

### **What will you learn in this unit?**

- Discuss the importance of trade relations
- Discuss the main types of trade agreements
- Describe the goals and function of the General Agreement on Tariffs and Trade (GATT) and the North American Free Trade Agreement (NAFTA)
- Understand the nature of competition
- Describe the relationship between forensic science and the criminal justice system

### **International Business Midterm Exam**

- Review information acquired and mastered from this course up to this point.
- Take a course exam based on material from the first four units in this course (Note: You will be able to open this exam only one time.)

## **Unit 5: International Legal Agreements**

What are Philadelphia, Windows, Dove, and Apple? To many people Philadelphia is a city, and windows, dove, and apple are things found in a home or in nature. To others, these are cream cheese, computer software, soap, and a computer. To have a known product name means you must be aware of various legal terms. In this unit you will be introduced to various legal agreements around the world. You will learn about legal systems and liability. We will also explore legal contracts and how to resolve legal differences.

### **What will you learn in this unit?**

- Describe the legal systems upon which international law is based
- Explain product liability
- Understand laws and international trade agreements that protect property rights
- Describe when an agreement has all the components of a contract
- Understand and discuss the litigation process

## **Unit 6: Cultural Influences**

Did you know that there is a Disney park in France called Euro Disney? The park was almost never opened because there was much opposition from the French, who disliked the introduction of so much American culture into France. In this unit, you will be introduced to how culture influences global business. We will discuss various cultures around the world, how culture influences social organizations, communication across cultures, and values around the world.

### **What will you learn in this unit?**

- Discuss influences of culture on global business activities
- Explain the role of sub-cultures
- Understand the role of societal influences on culture
- Describe how communication affects global business success
- Describe various reactions to cultural differences

## **Unit 7: Global Organizations**

Have you ever thought about how a business gets started? Many businesses start with only one or two people. In fact, Apple, which today is a multinational corporation, was started by two men. In the international business market having an organizational structure will benefit the whole company. Just as a business plan acts as a blueprint for your business, planning your organization structure helps determine the talent you'll need to 'build your business'. In this unit we will discuss various business structures and the advantages and disadvantages of each.

### **What will you learn in this unit?**

- Explain the advantages and disadvantages of sole proprietorships, partnerships, and corporations
- Describe the other forms of business ownership
- Discuss the activities, characteristics, and concerns of multinational companies
- Identify low-risk methods for getting involved in global business
- Identify high-risk methods for getting involved in global business

## **Unit 8: Global Logistics & Transportation**

Did you know that Americans are eating less cereal and more bagels, cereal bars and ready to go meals for breakfast? Because of this sales decline there has been increased international marketing efforts by cereal companies. Now cereal purchases in Britain and other European countries is gaining strength. After a product finds a market then the business must decide how to get its products or services to customers. In this unit, you will be introduced to global marketing, logistics, transportation, and distribution channels. We will discuss what global marketing and logistics consists of and how the cost of a product is affected when using global logistics.

### **What will you learn in this unit?**

- Understand the elements of the marketing mix
- Discuss the steps in the new product development process and the marketing research process
- Identify the factors that must be considered by businesses when setting prices
- Describe the indirect and direct channels of distribution
- Describe the elements of the promotional mix

## **International Business Final Exam**

- Review information acquired and mastered from this course up to this point.
- Take a course exam based on material from units five to eight in this course – the last four units. (Note: You will be able to open this exam only one time.)