

# International Business

An Immersive Virtual Reality Learning Experience

2011-2012

## Course Description

This course gives attention to the knowledge and skills needed to grow and sustain performance in an international business organization, whether a full company, a department, division or other strategic business unit within an existing organization. It addresses the common international business functions of market analysis, exporting, sourcing, direct foreign investment, and cross-cultural management. This course may be adapted for graduate or undergraduate levels.

## Materials

Readings, assignments, problems and assessments are integrated into the courseware. Any additional materials will be assigned by the instructor at the start or during the course.

## Course Outline & Assignments

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### **INTRODUCTION TO THE COURSE AND THE CONTEXT (Module One, 1-2 hours)**

#### **GEOPOLITICAL CONTEXT (Module Two, 5-6 hours)**

- Competitors
- International Industry Associations
- Global Economic Trends
- Key International Organizations and Resources
- World Economic Updates
- IMF, UN and World Bank

#### **SOCIAL AND CULTURAL CONTEXT (Module Three, 6-9 hours)**

- Chinese Culture, Food
- Country Risk Analysis
- Asia Business Research Resources
- Doing Business in China
- The International Trade Administration
- American Chamber of Commerce
- US Chamber of Commerce
- Doing Business in Russia
- Doing Business in Latin America

#### **ASSESSING MARKETS (Module Four, 6-8 hours)**

- Secondary and Primary Sources of Information
- Current and Future Scope of Opportunities and Limitations of this Region
- How to Apply Country Risk Analysis to this Region
- How to Identify and Address Legal Issues
- How to Identify and Address the Forex Issues
- How to Identify and Address the Cultural Issues
- Review Practical Issues in International Business Travel
- Research Business in the European Economic Community

- Research Business in the NIS (Newly Independent States)

#### **EAST ASIA FOCUS** (Module Five, 5-6 hours)

- Cultures within Cultures
- Doing Business in regions in China
- Doing Business in Korea
- Develop a Trip Plan and Budget
- Review Trip Plan and Budget
- Discuss detail of China part of the Trip
- Look up the practical meaning of the Chinese word "Guanxi"
- Discuss detail of Korean part of the trip

#### **DOING BUSINESS IN BRAZIL** (Module Six, 4-6 hours)

- The business regions of Latin America
- The Andean Pact
- MercoSur
- Federation of Trade, Brazil
- Learn to use Web language translators
- Review Useful Tips and Resources Discussion

#### **EXPORTING TO THE MIDDLE EAST (Module Seven, 6-8 hours)**

- Traveling in the Middle East
- Oman & Iraq
- Exporting Process
- Shipping Issues
- Review Abdel's Trip Report
- Research business in Oman and Iraq

#### **GLOBAL SOURCING** (Module Eight, 5-6 hours)

- Importing
- Outsourcing
- Harmonized Tariff System
- Free Trade Zones
- Draw Backs

#### **DIRECT FOREIGN INVESTMENT IN AFRICA, ASIA** (Module 9, 5-6 hours)

- Trade Conference in Nigeria
- Korea
- China
- Sustainability

#### **FOREIGN CURRENCY CHALLENGES** (Module 10, 6-7 hours)

- India
- Pakistan
- Exchange Rates
- Cross Rates
- Impact on Direct Foreign Investment
- Managing Risks
- Futures
- Forward Contracts
- Swaps

- Research and write summary of business conditions in India
- Exercise - the exchange rate dilemma
- Charting FX rates for several currencies

### **MANAGING THE INTERNATIONAL BUSINESS (Module 11, 6-8 hours)**

- Corporate Structure
- Personnel and Language Challenges
- The Example of Mexico
- How Managers Manage

### **SUSTAINABLE DIRECT FOREIGN INVESTMENT (Module 12, 4-6 hours)**

- Latin America
- Terrorism
- Terrorism Insurance
- Environmental Sustainability
- Managing Personal Safety Issues

### **COURSE REVIEW AND EXAM**

#### **Recommended Resources and readings**

- Harvard University Center for International Development
- International Center for Trade & Sustainable Development
- IMF Staff Papers
- Journal of Economic Growth
- The Economist Intelligence Unit
- U.S. News & World Report
- Review of International Economics
- World Bank Economic Review
- Thunderbird International Business Review
- International Business, Albany University Press, NY
- An International Business & Trade Glossary
- <http://management.about.com/cs/begintomanage//blglossary.htm>
- <http://globaledge.msu.edu/ibrd/glossary.asp?Index=a>
- International Business Center  
<http://international-business-center.com/>
- Everything International  
<http://faculty.philau.edu/russowl/russow.html>
- Transparency International

- [International Business Resource Connection](#)
- <http://www.bris.ac.uk/Depts/Economics/Growth/datasets.htm>
- <http://www.cid.harvard.edu/cidtrade/site/datasources.html>
- <http://www.cid.harvard.edu/cidtrade/site/current.html>
- <http://www.cid.harvard.edu/cidtrade/issuemain.html>
- <http://www.asia-pacific.com/>
- <http://www.ameinfo.com/>
- International Chamber of Commerce  
<http://www.iccwbo.org/>
- Import and Export Leads  
<http://imexhelp.worldbid.com/>
- Negotiating across borders  
<http://www.managementfirst.com/strategy/articles/negotiation.htm>
- Quick MBA
- MBA Net
- National Trade Data Base
- Securities Exchange Commission
- World Economic Forum
- World Bank
- U.S. Industrial Outlook
- CIA Factbook
- [International Business Resource Connection](#)
- Global Gateway