

INTERNATIONAL BUSINESS

Course code	<i>MNG 108</i>
Compulsory in the programs	<i>International Business and Communication, Business Management and Marketing</i>
Level of studies	<i>Undergraduate</i>
Number of credits	<i>6 ECTS (48 in-class hours + 2 consultation hours + 2 exam hours, 110 individual work hours)</i>
Course coordinator	<i>Lect. Asta Lisauskienė</i>
Prerequisites	<i>None</i>
Language of instruction	<i>English</i>

THE AIM OF THE COURSE:

The course aims to introduce students to the main concepts of international business. In the new millennium, the drive of most businesses was to “go global.” The trade and investment barriers had eased, and we witnessed the emergence of companies into international markets. However, in recent years, due to variety of factors we have observed the retreat of globalization. In this course, students will familiarize themselves with various controllable and uncontrollable business environments and will develop an understanding of managing international businesses in such environments. Furthermore, students will learn to apply management tools available for enterprises and firms undergoing internationalization of their businesses.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives) <i>After completing the course learners will be able to...</i>	Degree level learning objectives	Assessment methods	Teaching methods
CLO1. Compare and contrast various trade theories that explain the benefits and challenges of international trade in products and services, as well as FDI. Examine the role of international organizations and institutions that affect international business.	BLO1.1. BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm exam, coursework / presentations	Lectures and seminars
CLO2. Evaluate internal and external forces influencing international businesses and entry into foreign markets. Analyze the “future global trends” relevant to international business (work and talent management, IP, technology and R&D trends etc.)	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm exam, coursework / presentations, final exam	Lectures, Seminars and Practice Sessions
CLO3. Formulate PESTEL analysis for decision-making in internationalization of a business and relations between PESTEL dimensions with organizational SWOT dimensions.	BLO1.1. BLO1.2. BLO2.1. BLO3.2. BLO4.1.	Midterm exam, final exam, Coursework / presentations	Lectures, Seminars and Practice Sessions
CLO4. Examine and select data collection and analysis techniques, tools and databases for business internationalization (international market assessment and similar) for a business internationalization case project.	BLO1.1. BLO1.2. BLO3.1. BLO3.2.	Midterm exam, coursework/ presentation, final exam	Lectures, Seminars and Practice Sessions
CLO5. Interpret the role and ethics of sustainability, green and	BLO1.2.	Coursework /	Lectures,

digital transitions, regenerative efforts in international business.	BLO2.1.	presentations, final exam	Seminars and Practice Sessions
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ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	In-class hours	Readings
Introduction to the IB Course <i>Basic definitions, module aims, structure, requirements, assessment criteria, reading list.</i> <i>Presentation of your chosen company and a team.</i>	2	
Module 1 – Wider context of international business: International Institutions, International Trade and Foreign Direct Investment. <i>In depth analysis of International Business (IB) vs. Domestic Business, history and future of IB, drivers of internationalisation and globalisation of business. Overview of International Trade volume, participants, theories, and directions. Overview of international institutions and discussion about the importance of international institutions to business decision makers.</i>	4	Geringer, McNett, Minor & Ball (2023) – Module 1, Module 2 and bonus module A
Module 2 – Economic, Political and Socioeconomic Forces. Technology. <i>Overview of nationalizing and privatizing business, government role to stability of business, country risk assessment. Socioeconomic dimensions and analysis.</i> <i>The first three letters in PESTEL are closely related. Where does T stand in the grand scheme of things? Gartner technology curve. Discuss how technology relates to other dimensions of PESTEL.</i>	4	Geringer et al. (2023) Module 5 and Module 7. Further compulsory reading on Technology: TBC
Module 3 – Sociocultural Forces <i>Introduction to cultural dimensions. Compare and contrast cultural dimensions for various countries. Understand the importance of Cultural Intelligence (CQ).</i>	4	Geringer et al. (2023) Module 3
Module 4 – Environment and related legal forces: Intellectual Property, food, medicines, labour etc. <i>People and Planet or Planet and People? What should the future economy and business look like if we are to consume within our means (renewable resources)? Overview of Sustainability trends and UN Sustainable Development Goals (SDGs). Discussion on SDG projects and relevance for countries. Role and ethics of sustainability, green and digital transitions, regenerative efforts in international business.</i> <i>Discuss various legal systems, general legal concerns, relevance of Intellectual Property (IP), and review the process and benefits of trademark registration.</i> <i>What is the annual ESG report?</i>	4	Geringer et al. (2023) Module 4 and Module 6. Further compulsory reading on Environment: TBC

Module 5 - Assessment of International Markets and Entry Modes <i>Review the steps of market screening and analysis, trade missions and trade fairs. What's need to know in internationalization of an MNE vs. and SME? Discuss various strategies through which companies assess foreign markets and make decisions on how to enter them. PESTEL and SWOT, and what do these have to do with internationalization of a business.</i>	4	Geringer et al. (2023) Module 12
Mid-Term Examination	2	Multiple-choice questions and open-ended questions
Module 6 – Global leadership and Human Resource Management. <i>Impact of AI, COVID-19 and wars on global talent management. Discuss global trends in the “future of work” and international HRM approaches. Discuss the role of Emotional Intelligence (EQ) in an International Context. Discuss various approaches for developing effective global leadership skills, global mind-set, competencies and skills required, challenges of leading global change.</i>	4	Geringer et al. (2023) Module 11 and Module 14
Module 7 – International Competitive Strategy & Organisational Design and Control <i>Discussion of competitive strategies, competencies, competitive advantages, and concepts. Analysis of global strategic planning process, and new directions. Overview of organizational structure and organizational dimensions. 3 M's in Organizational Design.</i>	4	Geringer et al. (2023) Module 9 and Module 10
Module 8 – International Market Assessment Practice <i>Analysis of sources of export counseling and support, export financing and documentation. Discussion on the concept of supply chain management. In-class practice session on using databases and digital tools at our disposal for better decision – making in international business. What is the data that we need for streamlining Export and Import Practices? What is the data that we need for Global Operations and Supply Chain Management?</i>	4	Geringer et al. (2023) bonus module B & bonus module C
Module 9 – Marketing Internationally <i>Discuss standardization and localization of products and services for international markets, advertising strategies, pricing and distribution strategies. Marketing mix for sustainable international business: what would it look like?</i>	4	Geringer et al. (2023) Module 13
Module 10 – Communicating Internationally <i>Internal and external communication in International Context. Review cases of successful and failed international marketing strategies. Venn diagram of international communication and international marketing.</i>	4	Geringer et al. (2023) Module 13
Module 11 – International Market Assessment Practice Session <i>Presentations session on mapping out the task, tools and steps for business internationalization case (industry and country research, PESTEL and SWOT).</i>	4	Bring your presentations
	Total: 48 hours	

CONSULTATIONS	2	
FINAL EXAM	2	Multiple-choice questions and open-ended questions

FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 40%</i>	
Seminars (9 group works + 2 bonus group works)	20
Creative Shock business competition	20
<i>Individual Components 60%</i>	
Mid-Term Exam	30
Final Exam	30
Total:	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

Seminars will contribute 20% to the final evaluation. Students are required to complete the designated case analysis or practice assignments and submit their solutions on the eLearning system by the specified deadline and present them during the seminar if invited by the lecturer. The evaluation of practice assignments is based on the number of assignments completed by a student. The maximum score will be awarded when all practice assignments have been completed. The grade will be reduced if a student declines to present their solutions or fails to attend the seminar.

Creative shock will contribute 20% to the overall course evaluation. As part of the course, students are required to participate in the international business competition Creative Shock (<https://creativeshock.it/>). All students enrolled in the 1st round will receive 5-6 points out of 10 depending on their performance and contribution to the team, while those advancing to the 2nd round will be awarded 7–9 points, and finalists will receive a full 10/10 points. Teams should consist of four members and may be formed either as international teams collaborating with the University of Northern Colorado or as local teams with ISM students; international teams will automatically receive an additional 2 points. Students contributing to the organization of Creative Shock will be awarded 5/10 points for their involvement, with the possibility of earning an extra 5 points by supporting tasks such as managing competition groups, providing instructions, handling results, or assisting with seminars.

The **midterm exam** will contribute 30% to the final evaluation and will cover topics 1-5 through multiple-choice and open-ended questions within a 120-minute duration. Details about the structure of the exam and the grading policy will be presented during the lectures.

The **final exam** will contribute 30% to the final evaluation and will cover topics 6-11 through multiple-choice and open-ended questions within a 120-minute duration. Details about the structure of the exam and the grading policy will be presented during the lectures.

Assessment requirements, procedures, and other important regulations may be communicated verbally during lectures. Failure to attend a lecture where such information is provided does not exempt the student from the responsibility of complying with these requirements.

RETAKE POLICY

If final (cumulative) mark of the course, including final exam score, is insufficient, students will be allowed to exercise their right of retake. The retake exam will cover all lectures and case-discussion topics discussed in class during the course. It will be held during the last week of the exam session and will replace the 60 % of the mid-term and the final exam. Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given. The lecturer reserves the right to choose the form of the exam.

ADDITIONAL REMARKS

Attendance and participation in the lectures and seminars are not obligatory, however strongly recommended. Studying solely from slides/ course book is not considered to be a sufficient preparation for the exam.

Due to the dynamic nature of the content of the course additional material can be assigned during the course. In case of unforeseen events the schedule will be adapted. The lecturer is trying to include actual and relevant materials – therefore the reading list may differ. Slide handouts and readings will be prepared for each class and available for download. The slides are the intellectual property of teaching instructor and students may not distribute or duplicate these notes without express *ad hoc* written consent.

REQUIRED READINGS

Selected modules from Michael Geringer J., Jeanne M. McNett and Donald A. Ball, *International Business* 3rd Edition, McGraw Hill Irwin, Inc., 2023, ISBN10: 1264067526 | ISBN13: 9781264067527.

Montiel, I., Cuervo-Cazurra, A., Park, J., Antolín-López, R., & Husted, B. W. (2021). Implementing the United Nations' sustainable development goals in international business. *Journal of International Business Studies*, 52(5), 999-1030.

ADDITIONAL READINGS

Selected readings from business journals and industry reports assigned during the course.

DATABASES AND DIGITAL TOOLS

Trade Map User Guide. Trade statistics for international business development. November 2014. Market Analysis and Research (MAR) Division of Market Development. International Trade Center. <https://www.trademap.org/Docs/TradeMap-Userguide-EN.pdf>

Trade Map <https://www.trademap.org>

Market Access Map <https://www.macmap.org>

Sustainability Map https://sustainabilitymap.org/standards_intro

Export Potential Map <https://exportpotential.intracen.org/en/>

OECD data bases <https://www.oecd.org/>

Euromonitor International Passport <https://www.ism.lt/en/library/#/> under “Databases of articles and statistics”

ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

Programs: *International Business and Communication, & Business Management and Marketing*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper