

International Business & Marketing (8.4143)(2021)

Adopted 2021

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MKT-IBM-1. Students will develop an understanding of the fundamental concepts of international business and marketing. MKT-IBM-1

- a. Explain the difference between a domestic and international company. **MKT-IBM-1.A**
- b. Report on historical developments illustrating the past experience of the United States' role in international trade and in the international landscape for business. **MKT-IBM-1.B**
- c. Identify international trade partners and point out the trading patterns of companies based on region, state, and country. **MKT-IBM-1.C**
- d. Demonstrate an understanding of the relationship between international events and the daily conduct of business. **MKT-IBM-1.D**
- e. Determine the impact of geography on international business to include areas such as climate, time zones, distance, topography, and social, economic, and natural resources. **MKT-IBM-1.E**
- f. Explain the role of international business at local, regional, and national levels citing examples at each level and how each level affects the world economy. **MKT-IBM-1.F**
- g. Analyze the potential impact (on a community, region, state, and country in which it is located) of a domestic company involving itself in international trade opportunities. **MKT-IBM-1.G**

MKT-IBM-2. Students will analyze various factors and influences affecting the international business environment. MKT-IBM-2

- a. Identify international cultural differences in food, dress, language, gift-giving, social behaviors, and major holidays of various cultures and discuss how they are celebrated as well as their impact on the business community. MKT-IBM-2.A
- b. Analyze the components of the Foreign Corrupt Practices Act and its impact on a company's activities. MKT-IBM-2.B
- c. Identify and differentiate between types of governments and political environments and determine the impact of the government on international business through the use of barriers, tariffs, quotas, and taxation policies. MKT-IBM-2.C
- d. Recognize legal differences that exist between and among countries in areas such as consumer protection, product guidelines, labor laws, contract formulation, liability, and taxation. MKT-IBM-2.D
- e. Describe the decision-making process, opportunity costs, and scarcity as they relate to international business situations. MKT-IBM-2.E
- f. Define terms such as GDP (GNP), balance of trade, foreign debt, and cost of living. MKT-IBM-2.F
- g. Analyze the availability of resources (natural, human, and capital) in a country and the economic potential of the country to improve its quality of life by engaging in international trade. MKT-IBM-2.G

MKT-IBM-3. Students will apply appropriate informational technology and communication strategies for international business and marketing situations. MKT-IBM-3

- a. Determine how to communicate internationally using electronic communications (i.e., telephone, fax, telex) and channels (i.e., Internet, email). MKT-IBM-3.A
- b. Evaluate electronic communications and channels as appropriate for given international business and marketing situations. MKT-IBM-3.B
- c. Apply communication strategies (oral, written, and non-verbal) necessary and appropriate for effective and profitable international business and marketing relations. MKT-IBM-3.C
- d. Analyze complications involved in communication strategies (oral, written, and non-verbal) in an international business and marketing environment. MKT-IBM-3.D

MKT-IBM-4. Students will analyze the importance of ethical business operations in an international business environment. MKT-IBM-4

- a. Identify the levels of regulation applied to intellectual properties (e.g., copyrights, trademarks, and patents) in different countries. MKT-IBM-4.A
- b. Discuss the Marketing Code of Ethics and the application of the Marketing Code of Ethics in international business. MKT-IBM-4.B
- c. Discuss the importance of maintaining integrity in dealing with others. MKT-IBM-4.C
- d. Demonstrate awareness of social responsibilities. MKT-IBM-4.D
- e. Define terms such as ethics, social responsibility, and bribe. MKT-IBM-4.E
- g. Identify groups to whom international companies are responsible. MKT-IBM-4.G
- h. Analyze the components of the Foreign Corrupt Practices Act and its impact on a company's activities. MKT-IBM-4.H
- i. Analyze the effect of an international business organization's actions on a host country, the company's home country, owners, employees, consumers, and society. MKT-IBM-4.I

MKT-IBM-5. Students will determine characteristics of various organizational structures in the international business environment. MKT-IBM-5

- a. Suggest an appropriate form of business ownership (e.g., sole proprietorship, corporation, partnership) for different international business situations. MKT-IBM-5.A
- b. Determine social and cultural influences on the form of business ownership used or required in different countries. MKT-IBM-5.B
- c. Identify companies doing business in a foreign market and identify potential new international business ventures for locally based companies. MKT-IBM-5.C
- d. Identify risks and rewards related to doing business in a foreign market. MKT-IBM-5.D
- e. Identify organizations, government agencies, and other resources that a small and/or medium-size business might use to investigate international trade opportunities. MKT-IBM-5.E
- f. Describe situations appropriate for indirect and direct exporting. MKT-IBM-5.F
- g. Distinguish between licensing and franchising for international business activities. MKT-IBM-5.G
- h. Describe internal and external factors which influence a company's international expansion. MKT-IBM-5.H

MKT-IBM-6. Students will determine the importance of market research, product development and pricing strategies in successful international marketing strategies. MKT-IBM-6

- a. Describe how marketing mix elements need to be adapted for international marketing efforts for goods and services. MKT-IBM-6.A
- b. Identify characteristics of international consumer markets and commercial markets including social, cultural, and political factors that would affect international marketing. MKT-IBM-6.B
- c. Explain how the marketing research process, including secondary data and primary data collection, differs in an international application. MKT-IBM-6.C
- d. Create a data collection survey instrument for an international marketing research study based on knowledge of social and cultural factors in a specific foreign market. MKT-IBM-6.D
- e. Explain how brands and packages are affected by culture and determine situations in which global (standardized) versus international (adapted) products would be sold. MKT-IBM-6.E
- f. Describe how the product life cycle differs in the international business environment. MKT-IBM-6.F
- g. Develop an international marketing plan for a company entering a foreign market. MKT-IBM-6.G

MKT-IBM-7. Students will evaluate effective methods of professional sales and promotional activities in the international business and marketing environment. MKT-IBM-7

- a. Define the promotional mix and provide examples of each aspect of the promotional mix as used in international marketing strategies. MKT-IBM-7.A
- b. Discuss media used in different foreign markets. MKT-IBM-7.B
- c. Analyze the influence of social and cultural factors affecting promotions used in foreign markets. MKT-IBM-7.C
- d. Develop an understanding of major laws and regulations governing advertising in foreign markets. MKT-IBM-7.D
- e. Create a sales presentation for a product which is appropriate to a foreign market. MKT-IBM-7.E
- f. Discuss social and cultural factors in various countries that will affect a successful sales presentation. MKT-IBM-7.F
- g. Evaluate the effectiveness of a promotional campaign used by a company in a foreign market. MKT-IBM-7.G

MKT-IBM-8. Students will analyze channels of distribution and appropriate logistics required to successfully complete an international business transaction. **MKT-IBM-8**

- a. Contrast direct and indirect distribution channels for international business and marketing by identifying various distribution intermediaries (i.e., agents, wholesalers, retailers, freight forwarders, export companies, trading companies, and customs brokers) and discuss their functions in international business and marketing. **MKT-IBM-8.A**
- b. Describe main methods of transporting (i.e., surface, air, water, electronic) used for international business activities and the situation in which a method would be most appropriate. **MKT-IBM-8.B**
- c. Identify how products are prepared for international distribution, including packing and documentation. **MKT-IBM-8.C**
- d. Identify different shipping documents and define their purpose. **MKT-IBM-8.D**
- e. Evaluate trade barriers and trade agreements and their effect on the company, product, and economics involved in a specific international business and marketing transaction. **MKT-IBM-8.E**
- f. Analyze security measures that are needed to protect businesses and products in an international business and marketing transaction. **MKT-IBM-8.F**

MRT-IBM-9. Students will explain the impact of foreign exchange rates, international finance issues and risk management techniques on international business operations. **MRT-IBM-9**

- a. Develop an understanding of currencies and currency exchange rates from various countries. **MKT-IBM-9.A**
- b. Describe how economic conditions, balance of payment situations, and political issues affect currency values. **MKT-IBM-9.B**
- c. Describe the international monetary system and different types of international banking organizations within the system including securities markets and financial markets. **MKT-IBM-9.C**
- d. Describe the mechanics, terminology, conditions, and terms of letters of credit and other documents. **MKT-IBM-9.D**
- e. Identify major country, foreign exchange, and commercial risks associated with international business and marketing activities. **MKT-IBM-9.E**
- f. Discuss strategies to minimize overall risk in international business and marketing transactions. **MKT-IBM-9.F**

MKT-IBM-10. Students will analyze various management theories and concepts in an international business and marketing setting and the effects of the theories and concepts on human resources and overall business operations. **MKT-IBM-10**

- a. Identify environmental factors that influence the use of a particular organizational structure for global business operations (e.g., functional, product, geographic, or matrix). **MKT-IBM-10.A**
- b. Describe how quality control, quality circle, and total quality management relate to an organization's international business operations. **MKT-IBM-10.B**
- c. Discuss the effect of economic and cultural factors on common styles of management found in foreign countries. **MKT-IBM-10.C**
- d. Identify the factors that influence the application of managerial styles in different countries. **MKT-IBM-10.D**
- e. Compare ethnocentric, polycentric, regiocentric, and geocentric approaches to managing human resources. **MKT-IBM-10.E**
- f. Describe how compensation and employee benefits differ in various cultures. **MKT-IBM-10.F**
- g. Identify how differences in occupational health and safety standards impact the conduct of business internationally. **MKT-IBM-10.G**

MKT-IBM-11. Students will identify potential career opportunities in international business and marketing and appropriate career path credentials. **MKT-IBM-11**

- a. Identify appropriate individual career titles and career paths within international business and marketing. **MKT-IBM-11.A**
- b. Determine the skill requirements and educational qualifications to enter a selected international business and marketing career. **MKT-IBM-11.B**
- c. Create a career plan to obtain the skills and educational qualifications to enter a selected international business and marketing career. **MKT-IBM-11.C**
- . List business actions that may positively or negatively impact the environment and consumer well-being of a society. **MKT-IBM-44F.**