

# International Business Program

**Faculty Coordinating Committee:** C. Bukowski, Cisneros, Gillett, Goodnow (chair), Highfill, Rubash, Weinzimmer.

**International Business Faculty:** Goodnow (Program Coordinator), Ahlgrim, Bhandari, Highfill, Polley, Rubash, Weinzimmer.

The international business program is interdisciplinary, integrating international studies and foreign languages with business. Supplementing the academic program are opportunities for participating in internships with international companies, study abroad programs, and internationally-oriented business outreach programs.

The objective of the international business curriculum is to provide opportunities for students to gain competence in various aspects of global business operations. In addition, a broad training incorporating international studies and foreign language will make the student better prepared to assume managerial positions with business enterprises. Most international business majors will seek employment with companies engaged in international business activities, such as exporters and multinational corporations. Other potential employers include international business intermediaries (banks, trading companies, research and consulting firms, transportation agencies, port authorities, and so on), international economic institutions, and state and federal agencies.

The need for a separate curriculum in international business is reinforced by growing internationalization and globalization of American business and interdependency of world economies. Today, businesses find themselves in intense competition with foreign companies here at home. More direct involvement in international business comes in the form of global sourcing activities, exporting, licensing and technology transfer, and foreign direct investment. A variety of small and large companies in the manufacturing, service, and agricultural sectors currently participate in international business.

Students may study international business at Bradley University in three ways. First, students may major in international business leading to an undergraduate baccalaureate degree. Others may pursue international business in addition to another major outside the Foster College of Business Administration. Still others may take as electives one or more courses in international business.

## Graduation Requirements

### A. International Business Major Requirements

In addition to the University and Foster College of Business Administration requirements, students enrolled in the international business major must fulfill the following requirements:

#### *Foreign Language*

200 level or above, of which 3 semesters must be in the same language ..... 12

#### *International Studies*

IS 103, 104 Introduction to International Studies ..... 6

Area Studies <sup>1</sup> .....	6
Africa: IS 240, 340, 440, 448	
Asia: IS 182, 385	
Caribbean: IS 420	
East Asia: HIS 107, IS 285, 318, 381	
Latin America: HIS 105, IS 322, 323	
Europe: IS 330, 331	
Russia/CIS: HIS 103, IS 353, 355, 359	
Middle East: HIS 104, IS 363	
South & Southeast Asia: IS 373	
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	12

#### *International Business*

IB 306 Introduction to International Business.....	2
IB 323 International Financial Management .....	3
IB 346 International Marketing .....	3
IB 390 International Monetary Economics <b>or</b>	
IB 391 International Trade <sup>2</sup> .....	3
IB 406 International Business Senior Project.....	1
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	12

*Elective courses* to be selected from Business, Foreign Language, or International Studies..... 15

International business majors are strongly encouraged to fulfill the 15-hour elective requirement by choosing an additional course in foreign languages or international/area studies and one of the following 12- or 13-hour career-oriented business functional area emphases:

Accounting: ATG 201, ATG 301, and ATG 322 plus two courses to be selected from ATG 204, ATG 377, ATG 401 and ATG 457.

Finance: Four courses to be selected from FIN 325, FIN 327, FIN 328, FIN 421, FIN 422, FIN 423, and FIN 424.

Human Resource Management: Four courses to be selected from the following: BMA 345, BMA 355, BMA 356, BMA 357, and BMA 459.

Alternatively, a student may wish to opt for a minor in economics, management, or marketing. (See Economics, Business Management and Administration, and/or Marketing.)

### B. Other Requirements

1. The total number of semester hours required for the international business major is 130 hours.
2. International business majors must plan their schedules to include Introduction to International Studies I and II (IS 103 and 104) as well as two Area Studies offerings (courses dealing with Latin America, Europe, Africa, Russia, Commonwealth of Independent States, the Middle East, South and Southeast Asia, or East Asia). Problems of the Developing World (IS 275) may be taken as one of the Area Studies requirements.

Students can fulfill their area studies requirements as part of non-Western civilization and social forces and

<sup>1</sup> An IS course used to satisfy the Non-Western Civilization or Social Forces and Institutions Gen. Ed. requirement may be counted toward the Area Studies requirement in International Business.

<sup>2</sup> Satisfies the FCBA Economics elective requirement

<sup>3</sup> FL is used here to represent FLF, FLG, FLJ, FLR, or FLS.

<sup>4</sup> Recommended: IS 182, 240, 285, 340, or 420; or HIS 103, 104, 105, or 107.

institutions courses as long as they select those courses that are in the approved general education curriculum.

3. International business majors must complete a total of 12 semester hours of foreign language study beginning at the 200-level or above. It is recommended that students concentrate on the best proficiency possible in one foreign language, but it is possible to take 9 hours in one language and 3 hours in another.

Those students who have previously studied a foreign language must take the placement test given by the Department of Foreign Languages. Students who place at the 300-level should consult with the chair of the Department of Foreign Languages to determine the best sequence of courses for them. These students will have the opportunity to take several of their required courses in specially designed courses such as Commercial Language, Introduction to Translation, Civilization and Culture, Spanish Interpretation, Everyday and Idiomatic French, and so on.

International business majors especially interested in achieving an advanced level of oral proficiency in a foreign language are encouraged to spend a summer, a semester, or a year studying abroad.

Students whose native language is not English are strongly urged to pursue twelve hours of study above the 100-level in a foreign language offered at Bradley, particularly if they already have a basic knowledge of that language. However, foreign students whose native language is not English but is one widely used in international trade may choose (with the approval of the international business coordinator) to increase their knowledge of the language and culture of the United States by completing the following curriculum in lieu of the foreign language requirement.

- A. Three hours of English language or linguistics in addition to the University 300-level writing requirement, to be selected from the following: ENG 300, ENG 301, ENG 304, or ENG 306.
- B. Three hours of American literature: ENG 233, 235, or 336.
- C. Six hours of American studies (only 3 hours of which may be taken per department) to be selected from: AAS 210, HIS 300, HIS 311, PLS 105, and WMS 200.

**The following course sequence is recommended for international business majors. This sequence includes international business and Foster College of Business Administration requirements as well as the University general education requirements.**

**International Business majors should consult with their advisor when preparing their academic schedule.**

**Freshman Year**

*Required Courses*

ENG 101 Composition .....	3
BUS 100 Contemporary Business .....	3
MTH 115 Brief Calculus with Applications I.....	4
ATG 157 Accounting Principles – Financial.....	3
COM 103 The Oral Communication Process .....	3
FL 201, 202 <sup>3</sup> Intermediate Foreign Language .....	6
CIV 100 Western Civilization .....	3
Fundamental Concepts in Science.....	3
PSY 103 Principles of Psychology <b>or</b> PSY 104 Principles of Psychology: Social Forces & Individual Behavior.....	3
BMA 172 / Competency Exam.....	1
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	32

**Sophomore Year**

*Required Courses*

ATG 158 Accounting Principles – Managerial.....	3
SOC 100 Sociological Perspective .....	3
IS 103, 104 Introduction to International Studies .....	6
ECO 221, 222 Principles of Micro & Macroeconomics.....	6
QM 262, 263 Quantitative Analysis I & II.....	6
BUS 210 Team Dynamics .....	1
FL 303 <sup>3</sup> Foreign Language Composition.....	3
FL 304 <sup>3</sup> Foreign Language Conversation .....	3
Human Values .....	3
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	34

**Junior Year**

*Required Courses*

Fine Arts .....	3
Non-Western Civilization <sup>4</sup> .....	3
ENG 300, 301, 304, 305, or 306 Advanced Writing .....	3
BMA 342 Legal Environment of Business.....	3
BMA 352 Managing in Organizations.....	3
BMA 372 Information Technology .....	3
FIN 322 Business Finance.....	3
MTG 315 Principles of Marketing.....	3
IB 306 Introduction to International Business.....	3
IB 323 International Financial Management .....	3
IB 390 International Monetary Economics <b>or</b>	
IB 391 International Trade .....	3
BUS 220 Career Planning Strategies .....	1
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	33

**Senior Year**

*Required Courses*

Fundamental Concepts in Science or Science and Technology in the Contemporary World .....	3
IB 406 International Business Senior Project.....	1
IB 346 International Marketing .....	3
BMA 353 Operations Management .....	3
BMA 452 Strategic Management and Business Policy .....	4
Area Studies <b>or</b>	
IS 275 Problems of the Developing World.....	3
<i>Electives</i>	
Courses to be selected from Business, Foreign Language, or International Studies.....	15
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	32
Total .....	130

**International Scholar Program**

Students enrolled in the Foster College of Business Administration have an opportunity to earn the designation of International Scholar in recognition of achievement in global business studies. The International Scholar designation may be earned in conjunction with any degree and major within Foster College of Business Administration. Requirements of the International Scholar Program do not add to total credits necessary for graduation.

Coursework for the International Scholar Program has been designed to broaden student perspectives by providing enhanced preparation for careers in a global marketplace. Topics and issues taught both on the Bradley campus and in international environments will develop within students a capacity to assess international business opportunities and to understand business in the context of different cultures.

The International Scholar Program provides:

- Recognition by the dean of the college and citation at the Foster College of Business Administration Honors Banquet
- Introductory international travel experiences designed to expose students to the global interface between culture and business
- A program logo for student use on resumes and in Smith Career Center files
- Seminars with experienced international business leaders
- Social interaction with guest speakers, Bradley alumni, and international students

## Study Abroad and Co-op Programs

International business majors are strongly encouraged to participate in at least one study abroad experience. The University offers an ongoing study abroad program which is described elsewhere in this catalog. For opportunities relating to participation in other overseas study programs, students should inquire with the program coordinator or the University's director of study abroad.

The business Cooperative Education/Internship Program is also described elsewhere in this catalog. Opportunities may become available for international business majors to obtain their practical experience in a position related to international business.

## Course Descriptions

### **IB 101 International Intellectual and Cultural Events** **1 hr.**

Introduction to international events, other cultures, and the globalized nature of business environments. Presentations from various international groups on campus. Participation in international cultural events in the community. Pass/Fail.

### **IB 204 Business in Chinese Culture** **3 hrs.**

Overview of sociocultural, religious, historical, economic, and political contexts as these impact ways that business is conducted in China. Examination of the blend of traditional value systems, Communist ideology, and global modernization as influences on contemporary commercial practices in and with China. In-country visits to observe cultural sites and business activities. Prerequisites: ECO 100 or ECO 221 (or equivalent); sophomore standing.

### **IB 206 International Business Environments** **1 hr.**

Framework for analyzing and comparing business institutions and practices in selected world regions and/or countries with those in the United States. Application of the framework to relevant case studies/or site visits to international firms and organizations. Prerequisite: six hours of business and/or economics courses.

### **IB 208 Business in Mexican Culture** **3 hrs. (Gen. Ed. NW)**

Overview of anthropological, cultural, religious, historical, economic and political contexts in which Mexican business takes place. Examination of the blending of indigenous and European influences on modern-day Mexican commercial practices. In-country visits to observe cultural sites and commercial interactions. Prerequisites: ECO 100 or ECO 221 (or equivalent); sophomore standing.

### **IB 306 Introduction to International Business** **2 hrs.**

Contemporary international business patterns; emphasis on how international is different from domestic. Management of strategic international activities for an exporting firm or a multinational corporation. How international business is affected by countries' social systems; the interface among nations, states, and firms conducting foreign business. Alternative ways that international business may evolve. Prerequisites: ECO 100 or 221; ECO 222; junior standing.

### **IB 323 International Financial Management** **3 hrs.**

Financial characteristics of international business. International exchange, liquidity, markets, investments, and banking, in context of historical development, environmental characteristics, economic factors, political systems, and legal constraints. Emphasis on exchange rate exposure management. Cross listed as FIN 323. Prerequisite: ATG 158; ECO 222; junior/senior standing.

### **IB 346 International Marketing** **3 hrs.**

Marketing decisions, strategies, and operations of companies in international business. Elements of an integrated global marketing program. Foreign market potential analysis; alternative entry and expansion strategies; standardization vs. adaptation of product and promotion strategies; pricing, distribution, and sourcing strategies in global operations. Cross listed as MTG 346. Prerequisites: IB 306, MTG 315.

### **IB 361 Accounting Issues in International Business** **3 hrs.**

Major international issues of financial accounting, currency transactions and translations, transfer prices, and management planning and control. Cross listed as ATG 361. Prerequisite: FIN 322.

### **IB 390 International Monetary Economics** **3 hrs.**

Adjustments in the world monetary economy including the balance of payments adjustments and equilibrium and disequilibrium in the foreign exchange markets. Cross listed as ECO 390. Prerequisites: ECO 100 or 222; junior standing.

### **IB 391 International Trade** **3 hrs.**

Welfare implications of international trade; balance of payments; equilibrium and disequilibrium; external and domestic policy effects on the balance of payments and welfare; international trade and financial cooperation among nations. Cross listed as ECO 391. Prerequisites: ECO 100 or 221; ECO 222; junior standing.

### **IB 400 Topics in International Business** **1-3 hrs.**

Topics of special interest which may vary each time course is offered. Topic and prerequisites stated in current Schedule of Classes. Repeatable for a maximum of 6 hours credit under different topics. Prerequisites: junior standing; consent of instructor.

### **IB 406 International Business Senior Project** **1 hr.**

Preparation of international market and mode of entry assessments by student consulting teams for small and medium-sized client firms; introduction of frameworks for developing international business plans. Prerequisites: IB 306 and senior standing.

**IB 498 Independent Study in International Business**

**1-3 hrs.**

May be repeated for a maximum of 3 semester hours.

Prerequisites: junior/senior standing and approval of international business coordinator.