



# INTERNATIONAL BUSINESS

## General data

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| Course code:                               | B19GMB04E  |
| ECTS credits:                              | 7  |
| Type of the course:                        | core course  |
| Semester:                                  | Fall, Semester 5   |
| Course restrictions:                       | -  |
| Course leader (with availabilities):       | <b>Viktória Gerdesics Dr.</b><br><a href="mailto:gerdesicsv@tkk.pte.hu">gerdesicsv@tkk.pte.hu</a> ,<br>+36 72 501-599/ 23343 |
| Further lecturer(s) (with availabilities): | -  |

## 1. Description and aims

The module aims to introduce students to international business. The factors influencing the firm's decision as to the degree of internationalisation and the methods adopted are considered, as is the institutional framework within which international business must operate. External challenges to the international company are examined, such as those in the economic, political, cultural, ethical and legal fields or concerning ethics, responsible and sustainable business. Possible internal solutions to these challenges are considered, including strategic, human relations, marketing and logistical responses. The importance of multi-disciplinary perspective for purposes of analysis will be adopted throughout, as will the use of up-to-date case studies and applied materials, including the newest research results. Students should gain an appreciation for the complexity of the international environment facing businesses in the 21st century.

## 2. Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, students should be able to:

1. Explain the key theoretical concepts in international business and, in particular, the distinctive characteristics of managerial processes within the international business environment (*PILO1, PILO2*);
2. Analyse how companies enter foreign markets and how they manage foreign operations in volatile environments (*PILO3*);
3. Assess issues in international trade, including the role of trading blocs such as the EU, and their effect on company strategy (*PILO1, PILO3*);
4. Assess the impact of cultural differences and cross-cultural communication on global marketing and research and identify appropriate opportunities in given situations (*PILO3, PILO4*).
5. Evaluate foreign investment decisions of international businesses in terms of aims, structure and options (*PILO3*);



6. Work in teams to apply theory to practical problems (*PILO5, PILO6, PILO7, PILO8*) and to possibly model an international company's business environment.

*(The remarks in brackets express each CILO's connection to the Program Intended Learning Outcomes (PILOs).)*

### 3. Content, schedule

1. Introduction – Globalisation
2. Cross-cultural business
3. Political economy and ethics
4. Economic development of nations
5. International trade: theory and politics
6. International trade: investment and finance
7. Regional economic integration
8. International strategy and organization
9. Analysing international opportunities
10. Selecting and managing entry modes
11. Developing and marketing products
12. Managing international operations
13. Hiring and managing people
14. Ethics and social responsibility in sustainable international business

### 4. Learning and teaching strategy, methodology

*Principal teaching methodologies:* lecture and seminar, including continuous interactive discurs, in-class discussions, quick studies, example-searching and case-study-analysis, elaborated in teamwork

The module will be delivered through a continuous combination of lecture and seminar-type work (CILO1-5) in form of an interactive lecture and topic-specialised seminar both with continuous in-class discussion, quick studies, example-searching and case-study-analysis. The seminar-type work of the course provides the platform for the coursework, students working in groups, due to which they can model an international company's environment (CILO6) – thus this course uses the method of teamwork for special purposes. On the other hand, the emphasis will be on assisting students to 'make sense' of the world of international business. Thus extensive use will be made of contemporary examples in order to ground student learning through the identification of topical and recognisable cases from practice (CILO6) – necessarily using online sources for the work. Consultative sessions prior to and following delivery of the group assessment (appropriate and continuous feedback) will also feature the teaching programme.

### 5. Assessment

*Formative assessment elements:*

Continuous feedback on coursework (during the work and after assessment as well), supporting the student to understand the method of applying theory in practice, and getting to know the problematic areas of knowledge (also showing the lecturer the problematic areas). Interactive classes immediately



provide the opportunity to help understanding of the lecture but questions or need of clarifying some topics are free any time in the classroom or in the office hours of the lecturers.

*Summative assessment elements:*

| Individual Assessment |        | 60%   | Group Assessment  |   | 40%   |              |
|-----------------------|--------|---|---|---|-------|--------------|
| Name of the element   | Weight | Type  | Details   | Retake opportunity  | Req.* | Related CIOs |
| Exam                  | 60%    | exam (individual, written)                  | Final exam will consist of shorter- and longer-type essay questions (40%), and true-false, multiple choice questions (20%) covering the learning materials. It can be resat during the exam period.   | One retake opportunity.   | yes   | CIO1-5       |
| Coursework            | 40%    | coursework (groupwork, oral and/or written) | Each student should participate in continuous coursework. During the classes several tasks will be published by the lecturer connected to the given week's learning material and the students will be involved in group discussions, and/or asked to submit a written material as a result (presentation, essay or draft). The coursework aims to help the practical application of the theoretical knowledge, and to model the type of work in an international company. | In case the student misses the class, there is an opportunity to resit the given task by writing it individually and submitting it until the next week's class. | yes   | CIO2-6       |

\* Req.: Completion of the element is required to pass the course, irrespective of the performance in other elements.

## 6. Learning materials

- Essential

Wild, J. J., Wild, K. L. (2019): *International Business: The Challenges of Globalization*, 9<sup>th</sup> edition, Pearson

- Recommended

Cavusgil, S.T., Knight, G., Riesenberger, J. R. (2020): *International Business: The New Realities*, 5<sup>th</sup> edition, Pearson

Collinson. S., Narula, R., Rugman, A. M. (2020): *International Business* 8<sup>th</sup> edition, Pearson

Browaey, M.-J. (2019): *Understanding Cross-Cultural Management*, 4<sup>th</sup> edition, Pearson



Gerdesics, V., Putzer, P., Orosdy, B. (2016): The Croatian country image in Hungary: how tourism-related SMEs should exploit potentials lying in the neighbourhood. n: Mašek, Tonković Anka (eds.) 5th International Scientific Symposium "Economy of Eastern Croatia - Vision and Growth" Osijek, Horvátország : Ekonomski fakultet u Osijeku (2016) pp. 616-623. , 8 p.

Gerdesics, V. (2013): Welcome to the European Union - Croatian Country Image in Hungary. In: Bacher, U; Barkovic, D; Dernoscheg, KH; Lamza, Maronic M; Matic, B; Pap, N; Runzheimer, B (eds.) International Conference Interdisciplinary Management Research IX Osijek, Horvátország : Josip Juraj Strossmayer University of Osijek, Faculty of Economics (2013) pp. 357-367. , 11 p.

## 7. Further information

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| <p><b>International</b> aspects embedded with the course</p> <p>Due to the nature of the course, international aspects are all the topics, using:</p> <ul style="list-style-type: none"> <li>• theoretical models</li> <li>• case studies and case examples with international aspects, on international issues and international companies</li> <li>• guests lectures from international faculty and/or professionals with international experience</li> </ul>  |
| <p><b>Ethics, Responsibility &amp; Sustainability (ERS)</b> aspects embedded with the course</p> <p>Dedicated topics and lectures highlight the ethics, responsible and sustainable business in international terms via</p> <ul style="list-style-type: none"> <li>• theory</li> <li>• case studies and case examples</li> <li>• a systematic overview as the summary of the course's learning material with ERS aspects</li> </ul>  |
| <p><b>Connections to the world of practice</b> of the course</p> <p>As the course highly concentrates on the connection of theory and practice, practical concerns are continuously embedded in the learning material not only by</p> <ul style="list-style-type: none"> <li>• case studies and case examples coming from real companies</li> </ul> <p>but also with</p> <ul style="list-style-type: none"> <li>• participation of practitioners having international business experience on classes.</li> </ul> |