

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	Business Management
FHEQ Level:	6
Course Title:	International Business Environment
Course Code:	INB 6101
Total Hours:	160
Timetabled Hours:	45
Guided Learning Hours:	15
Independent Learning Hours:	100
Credits:	16 UK CATS credits 8 ECTS credits 4 US credits

Course Description:

This course focuses on the socio-cultural, technological, political, legal, financial, and ecological environment in which international business takes place. Equally, the course studies regional business strategies with an in-depth focus of the European Single Market as the most integrated business area. This is further complemented by the study of distinct business areas which in a non-exhaustive manner covers Japan, North America, China, and Emerging Economies.

Prerequisites:

INB 5101 Foreign Trade and Investment

Aims and Objectives:

This course aims to provide students with an understanding of the parameters that influence the international business environment so that students are able to understand the choice of location within international strategic management.

Programme Outcomes:

Business Management: International Business: A1, A3, A4, A5, B1, B2, B3, B4, C1, C2, D1, D2, D3, D4, D5

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at: <http://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

Upon completion of this course, a successful student should be able to:

Knowledge and Understanding

- Develop an understanding of the macro factors (political, economic, financial, legal) that determine the type of businesses to be set-up into different areas globally
- Develop an understanding of the impact of socio-cultural, technological and ecological factors that determine the expansion of businesses into different geographical areas. Comparative cultural analysis with theoretical underpinning will be contrasted with the impact that technology and ecological factors as forces of uniformity.
- Understand the different levels of business integration in distinct regions globally that might influence the strategic decision of businesses to expand into those areas.
- Develop an understanding of the European Single Market and how it impacts both European and non-European businesses.

Cognitive Skills

- Analyse the key challenges, management responsibilities and functions of strategic management to increase business performance in a globalised business environment.
- Conduct a critical business environment analysis for companies wishing to operate on a distinct business region such as the European Union, ASEAN or North America.

Practical and/or Professional Skills

- Demonstrate how financial, socio-political, ecological and technological factors influence the international business environment with specific reference to distinct geographical areas.
- Develop and deliver coherent and compelling presentations on international business parameters to specialist and non-specialist audiences.
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Key Skills

- Source and utilise relevant information from a range of sources to support critical analysis.
- Take responsibility for initiating and controlling own work and learning experience, demonstrating a high degree of personal effectiveness in order to manage own professional development.

Indicative Content:

- The notion of the different factors that contribute shaping business in the international environment. This includes the understanding of the political, socio-economic and financial factors that are specific to different geographical areas and that contribute to shape the way businesses are carried out in different parts of the world.
- Understanding of cultural comparative factors that underpin different geographical areas way of conducting businesses. These will be supported by corresponding theoretical approaches such as Hofstede and Trompenaars.
- Further understanding of ecological and technological factors and their importance in the current international business environment and how businesses need to adapt in order to expand internationally. Analysis of recent trends on digital connectivity, supply chain disruption and environmental factors that are currently shaping businesses globally.
- Specific understanding of individual regions in which further business integration occurs such as North America, ASEAN, Mercosur and the European Union among others.

- Students are expected to acquire a deeper understanding of the European Single Market in terms of freedom of people, goods, services and capital and how other policies such as Competition policy play a key role on the expansion of global companies in some sectors such as technology.

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

This course conducts an effective and flexible teaching approach in accordance with students' learning progress throughout the semester. Weekly lectures will be engaged to demonstrate essential, sufficient and structured information of each topic. Every lecture slot is followed by one seminar scheduled for group discussions/presentations which are relevant to weekly topics. Students are strongly encouraged to study reading lists ahead of lectures and preview group exercises ahead of seminars.

Indicative Text(s):

Recommended texts

Hamilton, L. and Webster, P. (2018). *The international business environment*. Oxford, United Kingdom: Oxford University Press.

Collinson, S., Narula, R., Qamar, A. and Rugman, A.M. (2020). *International business*. Hoboken: Pearson.

Hill, C.W.L. and M, T. (2019). *International business: competing in the global marketplace*. New York, Ny McGraw-Hill Education.

Daniels, J.D., Radebaugh, L.H. and Sullivan, D.P. (2021). *International business: environments and operations*. 17th ed. Harlow: Pearson Education Ltd. Peng, M.W. and Klaus Meyer (2019). *International business*. 3rd ed. Andover: Cengage Learning.

Kenealy, D., Peterson, J. and Corbett, R. (2018). *The European Union how does it work?* Oxford Oxford University Press

Johnson, D., Turner, C. and Routledge (2016). *European business : policy challenges for the new commercial environment*. Abingdon ; New York: Routledge.

Journals:

Economist
European Business Journal
European Business Review
Financial Times
Wall street Journal

Websites:

FT www.ft.com

The European Union's official web portal : <http://europa.eu>

BBC News: <http://news.bbc.co.uk/>

CNN News: <http://us.cnn.com/>

The Economist: <http://www.economist.com/>

See syllabus for complete reading list

Change Log for this CSD:

Major or Minor Change?	Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by A
Minor	Updated Reading List	School Meeting	Y
Minor	Pre-requisite MGT 3200 replaced MGT 4200	January 17	
	Various updates as part of the UG programme review	AB Jan 2022	
	Revision – annual update	May 2023	
	Total Hours Updated	April 2024	