

## Course Specification Document

<b>Academic School/ Department:</b>	Richmond Business School
<b>Programme:</b>	MSc International Business Management
<b>FHEQ:</b>	7
<b>Course Title:</b>	International Business
<b>Course Code:</b>	INB 7200
<b>Total Hours:</b>	100
Timetabled Hours:	26
Guided Learning Hours:	4
Independent Learning Hours:	70

### **Course Description:**

It provides a managerial perspective into handling the strategy, structure and operations of multinational corporations (MNCs) within the international business environment. MNCs respond to their challenges and opportunities in the global market as a combination of internal and external competitive advantages. The international business environment is studied as indicative of such constraints within which international enterprises need to operate and it includes a variety of aspects such as political, regulatory, technological and ecological. The multinational corporation response to its international environment from a managerial and functional perspective are studied. Equally, the issues of planning and executing business strategies on a global scale are developed

**Prerequisites:** N/A

### **Aims and Objectives:**

#### **Aims:**

To encourage the development of managerial skills within a global enterprise by blending an understanding of the business environment and the corporation comparative advantages.

#### **Objectives:**

- To critically evaluate the main parameters that determine the fabric of a given business environment.
- To develop a reflective approach on a corporation strategy within the global market place.
- To develop functional strategies to optimise the global or otherwise international expansion of a corporation within a given geographical area.

**Programme Outcomes:**

A1; A2; A4; A5

B1; B2; B3; B4; B5

C1; C2; C3; C4

D1; D2; D3; D4; D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

**Knowledge and Understanding**

1. Understand the concept of multinational enterprise, types of multinational enterprises including the global enterprise and how and why they have acquired an international dimension. Equally, to understand how management contributes to create a multinational enterprise through strategic decisions.
2. 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. By using this knowledge to then integrate the functional adaptations that multinational enterprises might take when expanding into different markets such as financial, human resources, production, or marketing. Equally, an added reference to the structuring approach alongside product, geographies, or a mixture of both (matrix) is considered.
3. Understand the strategic approach through case studies that different businesses have adopted on their international expansion with a reflective evaluation of its successes or failures. Following such an understanding, to infer and apply to new

and development situations potential strategic decisions that will ensure the successful marketing of a business internationally.

4. Develop the understanding of strategic planning including feedback and control to refine the original expansion plan in a dynamic environment of change and innovation in view of technological and ecological developments with particular reference to specific geographical areas where trade or factor integration exist (Mercosur, EU, ASEAN, and USMCA).

### **Cognitive Skills**

1. Evaluate established practices in a changing international business environment that could be directed to take alternative routes from those that have been followed until now particularly due to the technological and sustainable approaches to management.
2. Apply theoretical models and concepts to underpin the understanding of different patterns within the international business expansion. In addition, being able to adapt such models into a changing international environment where the inclusion of disruption and change with contingency plans needs to be factored in.
3. Apply ideas and knowledge to a range of businesses within different geo-political and cultural environments with due regard to the regulatory, commercial, and legal framework to advise on viable alternatives at a functional and structural level.
4. Engage in arguments on what the 'best practice' should include in terms of strategic, structural, and functional decisions that could match the different requirements and challenges set up by international expansion of corporations within specific geographical areas.
5. Develop a critical and flexible approach regarding the diversity that is involved within international expansion and the changing patterns which need to be dealt with when approaching strategic managerial decisions.

### **Subject Specific, Practical and/or Professional Skills**

1. Employ advanced technical skills regarding access to diverse sources to carry out autonomous research related to the international expansion and management of corporations within such frameworks.
2. Have a systematic understanding of the practical problems faced by managers to align different functions such as financial, marketing, production, human resources to the aims and objectives of the enterprise on its international expansion.

3. Be confident with the managerial tools used by different international businesses within the functional framework such as the ones derived from production or cultural models embedded into their approach to international expansion.
4. Organise an international business strategy giving due regard to the underpinning multicultural diversity to be considered at the managerial level as reflected in a number of case studies.

### **Key Skills**

1. Develop effective oral and written communication skills in a range of traditional and electronic media to convey fluency on the understanding both of business strategy and functional adaptations within international expansion.
2. Draw information from a variety of corporate sources to be applied on decision taking within strategic management projects in a time efficient manner to meet deadlines.
3. Develop rapport with team members to cooperate effectively in the conclusion of projects that will encompass both diverse cultural and strategic approaches leading on a timely fashion to the successful conclusion of the project.
4. Develop project management skills and ownership of learning throughout the development of the course to reflect and evaluate own strengths or weaknesses throughout a personal development journey.
5. Acquire personal and social skills derived from studying and cooperating within a multicultural development that results into a more holistic approach into future professional development.

### **Indicative content**

- The concept of multinational enterprise, the different types with historical reference and the challenges posed currently by technological and sustainable developments. The notion of the different factors that contribute shaping business in the international environment. This refers to the understanding of the political, socioeconomic and financial factors (including technological and ecological) that are specific to different geographical areas and that contribute to shape the way businesses are carried out in different parts of the world.
- The different modes of entry of multinational enterprises into the different markets. This should range from export-only entry to full set-up of subsidiaries in different markets where the benefits of skill transfer overcome the costs associated to such expansion. Different approaches to international expansion and management are considered, from an ethnocentric to a polycentric approach and the set of strategic

goals pursuing a top-down approach from the formulation of a mission and vision to the actual structuring of corporate functions.

- Analysis of the different strategic approaches taken by multinational enterprises with analysis of case studies in different sectors that can prompt a discussion and reflective analysis as to the opportunity or costs of each alternative.
- Specific understanding of individual regions in which further business integration occurs such as USMCA, ASEAN, Mercosur and the European Union among others.

**Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at

Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

**Teaching Methodology:**

The topics and concepts that are the focus of the module will be explored through problem based learning directing students to explore the practical implications and limitations of the academic theory within the work environment. The teaching of the topic areas will be strongly underpinned with practical examples. In particular, an opportunity to draw upon case study material will be sought on a regular basis. Every opportunity to promote class discussion and to facilitate informed debate will be utilised taking into account student's cultural background. This will ensure that varying perspectives on subject material are reinforced and examples of both good and bad practice can be discussed. The assessment approach used will enable students to participate in cultural awareness activities. These will be supplemented with examples and the student's own research.

**Indicative Text(s):**

- Czinkota, M.R., Ronkainen, I.A. and Suraksha Gupta (2021). *International business*. New York, NY; Cambridge: Cambridge University Press.
- Jansson, H. (2020). *International business strategy in complex markets*. Cheltenham, UK: Edward Elgar Publishing.
- Verbeke. A. (2021). *International business strategy: Rethinking the foundations of global corporate success*. Cambridge: Cambridge University Press.

See syllabus for complete reading list.

**Journals:**

- Economist
- European Business Journal - European Business Review

- Financial Times
- Wall street Journal

**Websites:**

- FT [www.ft.com](http://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/>

**Change Log for this CSD:**

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
Revision – annual update	May 2023	
Total hours updated		