

Tools for International Business is the first module in the second year of your study and an introduction to the theoretical concepts that you will use in order to conduct business internationally. The goal of this module is to provide you with an understanding of the international business world and the tools that organizations use to maximize opportunities and minimize risks inherent to international business.

At the end of this block after the lectures, workshops, you will be able to put into practice the various concepts.

In order to achieve this understanding you will get familiar with the theoretical concepts related to:

- Risks and opportunities related to international business
- Different legal structures that are available for the formation and operation of a business enterprise
- Knowledge related to the marketing plan, marketing mix and competitor analysis
- Supply chain and operations strategy
- Interpersonal skills required in order to conduct win-win conversations and meet efficiency
- Trade and business development within and between regions and roles of international organizations
- Various research forms, approaches and objective related to the business problems

Module learning outcomes:

- Design an international supply chain strategy choosing the modes of transportation, the routes, intermediate assets (inventory placement, manufacturing) to meet business goals
- Examine the relative ease and efficiency with which products can be moved into and inside a country using the Logistical Performance Index
- Choose the applicable Incoterms, i.e. the right set of rules which define the responsibilities of seller and buyers for the delivery of goods under sales contracts for domestic and international trade
- Apply the Kraljic strategy portfolio matrix to the procurement of goods
- Examine the possibilities of restructuring a company's international supply chain by using offshoring, nearshoring and outsourcing to achieve the optimum level of efficiencies and productivity
- Analyze operations and supply chain management issues in a firm
- Understand and remember the different legal structures that are available for the formation and operation of a business enterprise
- Identify the interaction between these international treaties
- Understand and evaluate the fluctuations of foreign exchange rates to company decisions
- Role of international organizations [EU, IMF, ILO, ADB, IBRD, etc.] in construction of sustainable economy
- Evaluate the role of interest rates to international money market
- Discuss the different research approaches in relation to the main research question / research objective
- Discuss the different forms of research (qualitative, quantitative, primary, secondary) in relation to the main research question / research objective
- Argue a suitable sampling method, taking into account the accessibility of the sample and the resources available
- Explain the terms outliers, hypothesis, descriptive statistics (central tendency and variability) and inferential statistics (normal distribution, confidence intervals, correlation, chi square, t-test, regression analysis)
- Describe the data in terms of central tendency, and variability
- Choose the appropriate statistics for a given problem
- Investigate relationships using appropriate statistics
- Correctly interpret the findings
- Assess the validity and reliability of a (quantitative) study within a business context