

GLOBAL MANAGEMENT

MIS03 14233

Students in Global Management will explore the challenges and risks of entering into international business enterprises; including political, legal, and cultural differences.

Credit ½ credit
Max credit = ½

Level Grades 10-12

Prerequisite: Management II

-These are the standards/competencies taken from the larger Business Education document that are the bare minimum to be covered in the class in any school using this MIS03 code.

•

Standard 5	<i>ECONOMICS/PERSONAL FINANCE</i>	
<i>ECONOMICS</i>		
GLOBAL ECONOMIC CONCEPTS		
Topic 5.8	Examine the role of trade, protectionism, and monetary markets in the global economy.	
Student Competencies		
	5.8.1	Identify primary trading partners within the global economy.
	5.8.2	Explain how specialization promotes international trade and how international trade increases total world output and interdependence among nations.
	5.8.3	Discuss the influence of cartels on international trade.
	5.8.4	Determine how the supply and demand of a currency affects its foreign exchange rate.
	5.8.5	Differentiate between currency appreciation and currency depreciation.
	5.8.6	Analyze how a change in the value of a nation's currency (appreciation or depreciation) can affect the level of its imports and exports.
	5.8.7	Compare and contrast absolute and comparative advantage.
	5.8.8	Analyze different countries to determine the comparative advantage of individuals within those countries for making and trading goods and services.

	5.8.9	Discuss the advantages and disadvantages and distributive effects of trade restrictions (e.g., tariffs, quotas, and embargoes).
	5.8.10	Evaluate free trade agreements between and among nations.
	5.8.11	Distinguish between the balance of trade and the balance of payments.
	5.8.12	Evaluate the impact of international economic unions on the global community and its influence on the member nations and on different groups within those nations.
	5.8.13	Explain how trends and policies in globalization affect economies in different nations.
	5.8.14	Explain exchange rates and the impact of the strength of the dollar on economic decisions.

Standard 8	<i>INTERNATIONAL BUSINESS</i>	
FOUNDATIONS OF INTERNATIONAL BUSINESS		
Topic 8.1	Explain the role of international business and identify its benefits and costs; analyze how it impacts business at all levels, including the local, state, national, and international levels.	
Student Competencies		
<i>ROLE AND IMPACT</i>		
8.1.4	Describe the impact of international business activities on the local, state, national, and international economies.	
8.1.5	Identify international trade partners and describe the trading patterns of companies based on region, state, and country.	
<i>GEOGRAPHY</i>		
8.1.7	Identify the current major emerging markets.	
8.1.8	Locate the major trade regions of the world.	
8.1.9	Explain how time zones around the world affect businesses.	
8.1.10	Describe the resources (e.g., ports; trade routes; transportation centers; foreign trade zones; and natural, financial, and human resources) of major cities around the world.	
<i>TRAVEL CONSIDERATIONS</i>		
8.1.15	Identify and locate major U.S. representational offices for travel assistance abroad.	
8.1.17	Detail the processes for securing travel documents.	
8.1.18	Explain factors affecting an international business trip.	
8.1.19	Assess risks involved in international business travel.	
THE GLOBAL BUSINESS ENVIRONMENT		
Topic 8.2	Describe the interrelatedness of the social, cultural, political, legal, economic, and technological factors that shape and impact the global business environment.	
Student Competencies		
<i>SOCIAL AND CULTURAL INFLUENCES</i>		
8.2.1	Illustrate the differences between multicultural (heterogeneous) and single culture (homogeneous) environments.	
8.2.2	Identify distinctive social and cultural factors that affect business activities (e.g., time, workday, workweek, schedules, and holidays).	
8.2.3	Compare the social roles of various subpopulations (e.g., women and minorities) in different countries.	
8.2.4	Define intercultural competence and discuss its importance when working in a global context.	
8.2.5	Describe how historical events shaped cultural and social structures of various countries.	
8.2.6	Research gift giving in business relationships in several cultures and give examples of appropriate and inappropriate gifts for persons in a given country.	
8.2.7	Compare business entertainment in various parts of the world.	
8.2.8	Discuss the significance of relationship building across different cultures.	
8.2.9	Compare and contrast the role of hierarchy across countries and how hierarchy affects business practices.	

	8.2.10	Compare the business protocol of various countries.
	8.2.11	Analyze the value and use of time in various cultures.
	8.2.12	Develop a plan for receiving business visitors from a specific country.
	8.2.13	Define “Base of the Pyramid” markets and identify social and cultural differences in these markets that affect business markets.
	8.2.14	Develop a plan for hosting (or maybe even welcoming) business visitors from a specific country.
	8.2.15	Analyze the effect the U.S. companies have had on the culture of another country when they have entered into a business relationship with them.
	<i>POLITICAL ENVIRONMENT</i>	
	8.2.16	Differentiate among various forms of governments.
	8.2.17	Discuss current world events that impact international business.
	8.2.18	Identify and explain formal and informal trade barriers.
	<i>LEGAL SYSTEMS</i>	
	8.2.23	Describe the various legal systems existing in the world, including common law, civil law, and theocratic law.
	<i>ECONOMIC ENVIRONMENT</i>	
	8.2.34	Identify the natural, human, and capital resources used to produce goods and services exported to other countries.
	8.2.35	Describe the decision-making process, opportunity costs, and scarcity as they relate to international business situations.
INTERNATIONAL BUSINESS COMMUNICATION		
Topic 8.3	Apply communication strategies necessary and appropriate for effective and mutually beneficial international business relations.	
Student Competencies		
	<i>ORAL AND WRITTEN COMMUNICATION</i>	
	8.3.1	Discuss challenges that can arise in a multilingual business environment.
	8.3.2	Discuss complications resulting from speaking, writing, or interpreting a language incorrectly.
	8.3.11	Identify resources and tools that can assist in facilitating effective business communication.
	<i>NONVERBAL COMMUNICATION</i>	
	8.3.12	Identify cultural differences in dress, gestures, and social behaviors throughout the world.
	8.3.14	Compare cultural attitudes about the use of time, silence, space, gestures, body language, and body and eye contact to successful international business relationships.
	<i>NEGOTIATIONS</i>	
	8.3.15	Discuss how people from various cultures approach business negotiations.
	8.3.16	Describe how the process of negotiating may be affected by cultural differences.
	<i>TECHNOLOGY AND SOCIAL MEDIA</i>	
	8.3.17	Identify appropriate online resources to use when researching, planning, and implementing international business activities.
	8.3.18	Describe the role and use of electronic communication tools (e.g., video- and computer-conferencing, webcasting, podcasting, and blogging) in international business activities.

GLOBAL BUSINESS ETHICS AND SOCIAL RESPONSIBILITY		
Topic 8.4	Describe the factors that define what is considered ethical and socially responsible business behavior in a global business environment.	
	Student Competencies	
	8.4.8	Describe potential consequences of unethical business dealings in various international settings.
	8.4.9	Identify key proactive strategies that international companies can use to build an ethical business culture.
	8.4.10	Identify pressures that international firms may face when dealing with ethical business issues.
	8.4.12	Identify what is included in the Corporate Code of Ethical Conduct.
ORGANIZATIONAL STRUCTURES FOR INTERNATIONAL BUSINESS ACTIVITIES		
Topic 8.5	Identify forms of business ownership and entrepreneurial opportunities available in international business.	
	Student Competencies	
	<i>FORMS OF BUSINESS OWNERSHIP</i>	
	8.5.1	Identify types of ownership of selected businesses involved in international trade.
	<i>ENTREPRENEURIAL OPPORTUNITIES</i>	
	8.5.3	Identify potential international business opportunities for locally-based companies.
	8.5.4	Identify risks and rewards related to doing business in a specific country.
	8.5.5	Identify organizations, government agencies, and other resources that a small and/or medium-sized business might use to investigate international business opportunities.
	8.5.6	Debate the advantages and disadvantages of expansion into international business activities for a given business.
	<i>INTERNATIONAL BUSINESS INVOLVEMENT</i>	
	8.5.7	Distinguish between licensing and franchising for international business activities.
	8.5.8	Describe internal and external factors that influence a company's international expansion.
	8.5.9	Create examples of joint ventures and strategic alliances for international business activities.
INTERNATIONAL TRADE		
Topic 8.6	Relate balance of trade concepts to the import/export process.	
	Student Competencies	
	<i>IMPORTING AND EXPORTING</i>	
	8.6.4	List the steps in the importing and exporting process.
	8.6.6	Identify the risks associated with importing and exporting.
	8.6.8	Identify information and sources of financial assistance for facilitating the import/export process.
	8.6.9	Discuss the benefits of a Free Trade Zone (FTZ).
	8.6.10	Explain the factors that influence a company's commitment to the country(ies) in which it conducts business.
	8.6.11	Compare the benefits and costs of indirect and direct exporting.
	8.6.12	Analyze the import or export potential for a product or service.
	8.6.13	Assess the ability of a company to pursue import/export opportunities.
	8.6.14	Describe the role of state and federal agencies and other organizations that provide importing/exporting information and assistance.

	8.6.15	Explain how historical events have contributed to the formation of strategic trade alliances.
	<i>TRADE BARRIERS, INCENTIVES, AND AGREEMENTS</i>	
	8.6.16	Discuss why governments impose trade barriers (e.g., quotas, tariffs, licensing requirements, and exchange rate controls) and offer trade incentives.
	8.6.17	Describe several international trade agreements and organizations (e.g., World Trade Organization [WTO]; European Union [EU]; United States-Mexico-Canada Agreement [USMCA], which replaces North American Free Trade Agreement [NAFTA]; and Mercado Común del Sur [MERCOSUR]) and identify and locate on a map the countries involved in each trade organization.
	8.6.20	Discuss the benefits to countries for entering into trade agreements.
	<i>BALANCE OF TRADE</i>	
	8.6.21	Describe major exports, imports, and trading partners for selected countries.
	8.6.22	Describe why balance of trade matters to the local community, state, or country.
	8.6.23	Calculate positive and negative trade balances.
INTERNATIONAL MANAGEMENT		
Topic 8.7	Analyze special challenges in operations, human resources, and strategic management in international business.	
	Student Competencies	
	<i>OPERATIONS AND PRODUCTION</i>	
	8.7.1	Describe the production processes used to create goods and services in different countries.
	8.7.2	Identify how the cultural variances in different worldwide locations in the international operations and production areas affect the management functions of planning, organizing, influencing, and controlling.
	8.7.3	Identify factors that influence the use of a particular organizational structure (e.g., functional, product, geographic, or matrix) for global business operations.
	8.7.4	Describe uses of centralized and decentralized organizational structures.
	8.7.5	Describe how quality measurement and management relate to the efficiency and effectiveness of an organization's international business operations.
	8.7.6	Discuss the economic and cultural factors that influence a company's decision to use manual, automated, and computerized production systems.
	8.7.7	Explain quality standards as they relate to international commerce.
	<i>HUMAN RESOURCES</i>	
	8.7.8	Describe the different living and working conditions found in various countries.
	8.7.9	Identify the historical events in various countries that have affected how people work and relate to each other.
	8.7.10	Identify the factors that influence the application of managerial styles in different countries.
	8.7.11	Define such terms as host country, home country, expatriate, national, and third country.
	8.7.12	Identify how motivational techniques for workers may differ when used in different cultures.
	8.7.13	Discuss requirements for employment in various countries.
	<i>STRATEGIC MANAGEMENT</i>	
	8.7.14	Explain the advantages and disadvantages to a company in having access to a global labor pool

INTERNATIONAL MARKETING**Topic 8.8 Apply marketing concepts to international business situations.****Student Competencies**

<i>FOREIGN MARKETS AND CONSUMER BEHAVIOR</i>	
8.8.2	Illustrate how social, cultural, technological, geographic, and political factors influence consumer buying behavior in different cultures.
<i>MARKETING RESEARCH</i>	
8.8.9	Define the steps in the marketing research process— from defining a problem to communicating results.
8.8.10	Explain how the marketing research process, including data collection, can differ in international settings.
<i>PRODUCT DEVELOPMENT</i>	
8.8.13	Describe how a company might assess the potential for a product in different markets.
8.8.18	Describe situations in which global (standardized) versus international (adapted) products would be sold.
8.8.19	Explain the marketing mix elements for a service company that sells in several countries.
8.8.20	Explain how social, cultural, and political factors affect the new product development process.
8.8.21	Describe how the product life cycle can be affected in an international business environment.
8.8.22	Explain the impact of recycling and environmental concerns in different countries on governmental policies and consumer expectations for product design and packaging.
<i>PRICING STRATEGIES</i>	
8.8.23	Identify elements that should be considered in determining the price of the product.
8.8.24	Explain how currency exchange rates, economic conditions, and the international business environment affect prices charged in international markets.
<i>DISTRIBUTION CHANNELS AND INTERMEDIARIES</i>	
8.8.28	Define supply chain management (SCM).
8.8.29	Contrast direct and indirect distribution channels for international marketing.
8.8.30	Identify differences in the roles of agents, wholesalers, retailers, freight forwarders, export companies, trading companies, and customs brokers.
<i>TRANSPORTATION AND SHIPPING</i>	
8.8.31	Describe situations in which each transportation method would be most appropriate.
8.8.32	Discuss the impact of geography on product distribution.
8.8.33	Describe and locate the local resources (e.g., ports, trade routes, transportation centers, and foreign trade zones) in your region.
8.8.34	Describe the shipping terms set by the International Chamber of Commerce, known as Incoterms®2020 rules (e.g., FOB, CIF).
8.8.35	Discuss the factors in determining the appropriate mode of transportation for international shipments (e.g., cost, time, size, perishability).
8.8.36	Explain the impact in carbon footprint, time, and cost when choosing from among different transportation methods for freight of differing size and weight.

INTERNATIONAL FINANCE**Topic 8.9 Explain the concepts, role, and importance of international finance and risk management.****Student Competencies***CURRENCY AND EXCHANGE*

8.9.2 Calculate simple currency exchange transactions.

8.9.3 Explain how currency exchange rates affect business transactions.

8.9.5 Describe how economic conditions, balance of payment situations, and political issues affect currency values.

8.9.6 Distinguish between currencies (e.g., floating versus fixed and convertible versus nonconvertible).

8.9.7 Define the role of central banks and how they affect currency rates.

PAYMENT METHODS AND REPORTING

8.9.11 Explain how a business finances trade with a partner in another country.

8.9.12 Describe various payment methods used in international transactions, including letters of credit, open account, wire transfer, and draft.

8.9.15 Discuss implications of new currencies such as Bitcoin and other cryptocurrencies for international trade.

8.9.16 Research the use of FinTech (financial technology) for facilitating international trade payments.

RISK MANAGEMENT

8.9.17 Identify major foreign exchange and commercial risks associated with international business activities.

Standard 9	<i>MANAGEMENT</i>	
GLOBAL PERSPECTIVE		
Topic 9.13 Examine the issues of corporate culture and managing in the global environment.		
Student Competencies		
	<i>LEGAL ISSUES</i>	
9.13.1	Identify the legal issues related to managing an organization in the global environment.	
	<i>ECONOMIC CONSIDERATIONS</i>	
9.13.2	Identify examples of the economic impact of globalization in business.	
9.13.3	Identify global economic factors that impact business.	
	<i>WORKPLACE DIVERSITY</i>	
9.13.4	Define and discuss the value and challenges of diversity in global organizations.	
9.13.5	Discuss the impact of diversity within the global business environment.	
9.13.6	Identify the advantages of a diverse workforce.	
9.13.7	Define key concepts in both organizational cultures and international cultures.	
9.13.8	Discuss how symbols, norms, values, rituals, etc. that represent a diverse workforce can affect an organization.	
9.13.9	Explain Hofstede's Cultural Dimensions Theory.	
	<i>GLOBAL PARTNERING</i>	
9.13.10	Define forms of global market entry strategies (e.g., licensing, joint ventures, exporting, importing, and franchising).	
9.13.11	Identify businesses that have global partners.	
9.13.12	Explain the value and pitfalls of having a global partner.	
	<i>GLOBAL CORPORATE SOCIAL RESPONSIBILITY (CSR)</i>	
9.13.13	Define and provide an example of global corporate social responsibility.	
9.13.14	Explain how global organizations can demonstrate CSR in domestic and foreign countries.	
9.13.15	Identify CSR partnership opportunities in various countries.	

Standard 10	<i>MARKETING</i>	
FOUNDATIONS OF MARKETING		
Topic 10.1	Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.	
Student Competencies		
	10.1.8	Describe the importance of marketing in a global economy.
EXTERNAL FACTORS		
Topic 10.3	Analyze the influence of external factors on marketing.	
Student Competencies		
<i>GOVERNMENT AND LEGAL REGULATIONS</i>		
	10.3.1	Identify specific regulations/laws that impact domestic and international marketing.
	10.3.2	Identify the marketing regulations/laws that govern the World Wide Web (e.g., protection of trademarks, patents, and copyrights).
	10.3.3	Describe the impact of specific marketing regulations/ laws on both domestic and international business.
<i>ECONOMIC ISSUES</i>		
	10.3.11	Determine how local, domestic, and international economic conditions affect marketing.
	10.3.12	Discuss how marketing and de-marketing affect the local, domestic, and international economies.