

International Summer University^{WU} 2022

WU (Vienna University of Economics and Business)

Course outline

Course title	<i>International Business Strategy</i>
Instructor	<p>Can Tihanyi, MSc. can.tihanyi@wu.ac.at Vienna University of Business and Economics, Department of International Business</p> 
Language of instruction	English
Course level	Undergraduate
Contact hours	35 teaching hours (45 min. each) + 2 hours wrap-up session on day 8

Aim of the course

It is the aim of this course to discuss current challenges that international managers face when doing business in foreign markets. In particular, this course aims at providing students with a fundamental and comprehensive understanding of various models and theories used to capture and explain the internationalization of firms, with a particular focus on recent trends in firm internationalization, such as digitalization and sustainability. Moreover, the course provides insight in management practices of formulating and implementing strategies for international and global operations. In order to achieve this goal, the course aims to develop students ability to relate theoretical models and frameworks to real-life, practical problems. In order to achieve this, the theoretical inputs provided in class will be complemented by in-depth work on several case studies.

Learning objectives

On completion of this course, the participants should be able to

- explain current trends in the internationalization of firms.
- develop fundamental strategies for firm internationalization and assess their relevance and usefulness to explain the internationalization process of firms.

Additionally, participants will develop their ability to identify the effects of current changes in the environment on various facets of economic activity and discuss these effects in the context of the internationalization of firms.

Finally, these course helps students in

- selecting and critically assessing the usefulness of theoretical models and frameworks to solve practically-relevant problems,
- developing their ability to succinctly and convincingly present potential solutions for practically-relevant problems based on existing theory,
- fostering their ability to provide and deal with constructive criticism,
- organizing teamwork and strengthen their presentation skills.

Prerequisites and/or admission requirements

Application requirements for the Undergraduate Program are current enrollment in an undergraduate study program in the fields of business administration. By the time of participation in the ISU^{WU} program, students must have completed a **minimum of one year of undergraduate education** with a specific focus on business administration and related areas.

Applicants interested in participating in the International Summer University^{WU} need an excellent command of the English language. The English language requirements can be found at [ISU^{WU} Language Requirements](#).

Teaching methods

Within this course, a variety of didactic elements are utilized to facilitate the successful completion of the learning outcomes outlined above. The course is delivered as a mix of

- lectures covering theoretical concepts and their application,
- classroom discussions,
- several in-class case studies and their discussions,
- and a comprehensive group project.

Class attendance throughout the course is mandatory.

Pre-course assignment

The pre-course assignment is equivalent to a workload of 20 hours for this undergraduate course. Please note that the pre-course assignment is part of the total workload of the course.

- The pre-course assignment consists of a concise summary of the historical development of the international operations of a company.
- Select an internationally operating company that you are interested in. You can choose any firm you are interested, but please be aware that more information will be available for large, publicly listed companies. There will be more information available on S&P 500 firms than for small, non-listed companies.
- Write a short report (max. 800 words) about the company's international operations. Include information on the country markets the firm operates in, when the firm entered (or left) these markets and how they entered these markets (e.g., did they establish a subsidiary). Provide some explanations of why the firm has expanded into these rather than other countries and chosen specific ways to enter these markets.
- You should start your research by looking at the information that the firm provides on its website, annual reports, etc. You can complement this information with information from newspaper reports about the firm. There is no need to use academic journals.

The maximum word count for this essay is **800 words** (excluding references). The essay should not exceed two A4-pages.

The essay should be submitted in pdf.-format by **12 noon, on July 13th, 2021**, clearly stating the **"ISU WU"** and **the student's name** in the file name.

Course contents	
Day 1	<ul style="list-style-type: none"> • Introduction to the course Brief overview of the course • Introduction to the international business environment Culture, economic forces and risks
Day 2	<ul style="list-style-type: none"> • Assessing the IB environment Market selection: definition and strategies Information for international decision making
Day 3	<ul style="list-style-type: none"> • Market entry strategies Entry strategies and entry modes: Where, when and how to enter certain markets
Day 4	<ul style="list-style-type: none"> • Methods of Payment
Day 5	<ul style="list-style-type: none"> • Digitalization and IB The impact of radical technological innovation in the context of IB
Day 6	<ul style="list-style-type: none"> • Sustainability and IB Corporate social responsibility in the context of IB
Day 7	<ul style="list-style-type: none"> • Group case presentations Students present their case study assignments
Day 8	<ul style="list-style-type: none"> • Wrap-Up Session (2 hours)

Comments
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Criteria for successful completion of the course

Students will be assessed on their:

- Ability to understand the strategic issues related to International Business and International Marketing initiatives.
- Performance in the exam/pre-course assignment
- Active participation in class
- The quality of the pre-course assignment, the essay and the presentation (clarity and persuasiveness)

Assessment	
Individual-level (60%)	
<ul style="list-style-type: none"> Pre-course assignment 	25%
<ul style="list-style-type: none"> In-class performance 	10%
<ul style="list-style-type: none"> Individual Essay 	25%
Group-level (40%)	
<ul style="list-style-type: none"> Group case presentation 	40%
TOTAL	100%

Individual-level (55%)

- Pre-course assignment (25%)**
Students will have to submit an 800 word essay.
- In-class performance (10%)**
To reward students for actively participating in the course, 15% of the grade is based on this. Participation is evaluated on activity during the session (participating in discussions, raising interesting issues etc.). Recognizing the fact that this course is a learning environment, questions/answers are not based on whether they are right or wrong, but meaningful, inspiring and thought-provoking for the group overall. Class attendance is a prerequisite for gaining credits in class participation, however for a high grade active involvement is required!
- Individual Essay (25%)**
Students have to write one essay on one of the two trending topics in International Business - Digitalization or Sustainability in IB. The maximum word count for this essay is

800 words. Choose one research paper from the reading list and structure your essay as follows:

- Summarize the key findings of the study you have chosen.
- Discuss the findings of the article in the context of current research on the topic.
- Discuss the study's contribution to managerial practice.

Group-level (40%)

- **Group case presentation (40%)**

Moreover, each group will present one case in class. The cases will also be assigned at the beginning of the course they also refer to the topics discussed in class.

Academic Integrity:

As a program which helps to create business and government leaders, University Faculty has an obligation to ensure academic integrity is of the highest standards. All cases of cheating or plagiarism, and any variations thereof, will be immediately referred to the Associate Dean/Vice-Rector for Studies. Students who participate in any form of cheating and/or plagiarism may be required to withdraw from the Faculty of Business/Department of Marketing and Communication.

Students are expected to carefully review the following points discussing academic integrity and group projects that have been adopted by our Faculty. Acts of academic dishonesty include, but are not limited to, the following:

- **using** the exact words of a published or unpublished author without quotation marks and without referencing the source of these words.
- **duplicating** a table, graph or diagram, in whole or in part, without referencing the source.
- **paraphrasing** the conceptual framework, research design, interpretation, or any other ideas of another person, whether written or verbal (e.g. personal communication, ideas from a verbal presentation) without referencing the source.
- **copying** the answers of another student in any test, examination, or take-home assignment.
- **providing** answers to another student in any test, examination, or take-home assignment.
- **taking** any unauthorized materials into an examination or term test (crib notes).
- **impersonating** another student or allowing another person to impersonate oneself for the purpose of submitting academic work or writing any test or examination.
- **stealing** or mutilating library materials.
- **accessing** test prior to the time and date of the sitting.
- **changing** name or answer(s) on a test after that test has been graded and returned.
- **submitting** the same paper or portions thereof for more than one assignment, without discussions with the instructor(s) involved.

Students should be aware that all instructors reserve the right to use plagiarism detection software program(s) to detect plagiarism for essays, term papers and other assignments.

Assessment

The following grading scheme is applied (WU):

Grade	90-100%	Description
1	90% – 100%	Exceptional, outstanding and excellent performance. Normally achieved by a minority of students. These grades indicate a student who is self-initiating, exceeds expectation and has an insightful grasp of the subject matter.
2	80-89%	Very good, good and solid performance. Normally achieved by the largest number of students. These grades indicate a good grasp of the subject matter or excellent grasp in one area balanced with satisfactory grasp in the other area.
3	70-79%	Satisfactory, or minimally satisfactory. These grades indicate a satisfactory performance and knowledge of the subject matter.
4	60-69%	Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
Failed	Below 60%	Unsatisfactory performance

Course literature (cases, papers, online material...)
<ul style="list-style-type: none"> • Power point slides • Gerald Albaum, Edwin Duerr, Alexander Josiassen (2016), International Marketing & Export Management, 8th edition, Prentice Hall. • Verbeke, A. & Lee, I.H. (2020): International Business Strategy - Rethinking the Foundations of Global Corporate Success. Cambridge University Press. • Madura, J. & Fox, R. (2014): International Financial Management, Cengage Learning.

Further readings suggested by the lecturer(s)
<ul style="list-style-type: none"> • Deresky, Helen (2016): International Management. Managing Across Borders and Culture. Global Edition, 9th ed., Pearson Education

Please note the following information on the total minimum workload of the respective course:

Course level	ECTS-credits	Pre-course workload	In-class activity	Outside of class workload during the program
Undergraduate	4	approx. 20 hours	27 hours (= 35 teaching units) + 2 hours wrap-up session on day 8	approx. 33 hours