

## GLOBAL BUSINESS ENVIRONMENT

Summer in Prague, Prague, Czech Republic

**Suggested US semester credit hours:** 4

**Contact hours:** 60

**Delivery method:** Face to Face

**IFSA course code:** IB380-07

**Course length:** Summer

**Host institution affiliation:** Prague College

**Possible cross-listings:** Organizational Behavior

### COURSE DESCRIPTION

Every business, whether a local café or multi-national corporation, operates in and is affected by the global business environment. This course will explore the complexities of operating in this rapidly changing environment, and the way businesses respond to the global market in terms of their organizational structure, decision-making, strategy, culture, and business functions. Upon successful completion of the course, students will be able to analyze the key factors driving globalization, apply their knowledge of the global business environment to a particular context, and advise senior managers in large or small organizations on the impact of global issues on their business.

### LEARNING OBJECTIVES

1. Analyze the key factors which drive globalization.
2. Determine the strategic complexities associated with operating in a global environment.
3. Evaluate how operating in a global market influences an organization's structure, culture and functions.
4. Evaluate the influence of globalization on organizational decision-making and strategy.
5. Become familiar with resources available for further research on the global business environment.
6. Make cognitive connections between learning in this course and other learning experiences in the IFSA Summer in Prague Program.

### PREREQUISITE KNOWLEDGE

1. Basic Micro and Macro Economics
2. Understanding of the international business environment

## ESTIMATED COURSE SCHEDULE

<b>Content Delivery</b>	
<b>Summer (3 weeks)</b>	
1	<p><b>Analyze the key factors which drive globalization</b></p> <p>Analyze the concept and theory of globalization in terms of cultural, economic, political and social dimensions. What are the factors that drive globalization? International economic integration, foreign direct investment, international business and trade.</p> <p>Factors in relation to cost, market, environment and competition. The significant impact of the digital revolution: creating better products and services at lower cost, the impact of social media and other applications (e.g cloud computing) connecting the global community and digitized design, manufacturing, and distribution systems making products and services available to a global market.</p>
2	<p><b>Determine the strategic complexities associated with operating in a global environment</b></p> <p>The impacts of international trade law. The economics of globalization and the environmental impacts of globalization in the context of the challenges they pose for risk and diversification Strategies. The complexities of the international supply chain management.</p>
2	<p><b>Evaluate how operating in a global market influences an organization's structure, culture and functions</b></p> <p>How does the global market influence organizations in the context of McKinsey 7S model of organizational structure? The governance of a multi-national organization and leadership within an international context. Using Hofstede's Dimensions of Culture demonstrate how national cultural differences have an influence upon organizations. The influence of ethical and sustainable globalization.</p>
3	<p><b>Evaluate the influence of globalization on organizational decision-making and strategy</b></p> <p>The principles of leadership change and the process of internationalization. International expansion strategies and strategic decision-making in relation to risk and diversification. The impact of barriers to international trade upon decision-making and strategy.</p>

## **EVALUATION METHODS**

1. Written Report
2. Individual Presentation

## **RELATED ACTIVITIES**

In delivering this course, we collaborate with a wide range of employers from our industry network to ensure that the course contents meet the needs and expectations of commerce, finance and industry requirements. We also work closely with the relevant professional bodies, to ensure alignment with recognized professional standards. There is continuous emphasis on employer engagement and work readiness so that students appreciate that the case study approach adopted while delivering the course is integrated into the processes of real organizations. To this extent, there is an arrangement of guest speakers and workshops that are held during the delivery of the course where industry professionals deliver to students their experience and integrate this with the course contents. Visits to relevant organizations may also be arranged so that students appreciate the complexity of real organizations and appreciate the nature of complex integrated processes taking place within such organizations.

Potential Activities include guest lectures from industry practitioners on responding to change, working on case studies such as the challenges posed by VW and issues with emissions.

## **TIMELY SUBMISSIONS**

Assignments submitted after the deadline will be accepted at the discretion of the course instructor and generally only in the event of a documented illness or emergency.

## **ACADEMIC INTEGRITY**

Any academic endeavor must be based upon a foundation of honesty and integrity. Students are expected to abide by principles of academic integrity and must be willing to bear individual responsibility for their work while studying abroad. Any academic work (written or otherwise) submitted to fulfill an academic requirement must represent a student's original work. Any act of academic misconduct, such as cheating, fabrication, forgery, plagiarism, or facilitating academic dishonesty, will subject a student to disciplinary action.

IFSA-Butler takes academic integrity very seriously. Students must not accept outside assistance without permission from the instructor. Additionally, students must document all sources according to the instructions of the professor. Should your instructor suspect you of plagiarism, cheating, or other forms of academic dishonesty, you may receive a failing grade for the course and disciplinary action may result. The incident will be reported to the IFSA-Butler resident director as well as your home institution.