

Instructor's Manual

For

by Marta Szabo White

International Business

The New Realities

Sixth Edition

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PART 1
FOUNDATION CONCEPTS

CHAPTER 1

INTRODUCTION: WHAT IS INTERNATIONAL BUSINESS?
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CKR CAREER PREPARATION KIT™

In this textbook, *International Business: The New Realities*, Cavusgil, Knight, and Riesenberger ("CKR") present guidance on how best to prepare for a career in international business, the CKR CAREER PREPARATION KIT™.

The Unmet Need (The Workplace Demand and Deficiency)

Surveys of employers, educators, and students suggest that current graduates are not prepared for the job market. The *College to Career* gap is characterized by intangible human skills (also referred to as *soft skills*) and tangible process tools pivotal to students' employability and success in the workplace.

The Solution

International Business: The New Realities CKR CAREER PREPARATION KIT has been specifically designed to integrate and advance students' development of intangible human skills and tangible process tools.

CKR Intangible Human Skills™

Surveys and the findings of the Association to Advance Collegiate Schools of Business (AACSB) identify the following Intangible Human Skills as necessary for success in today's workplace:

- *Written and oral communication*
- *Ethical understanding and reasoning*
- *Information technology*
- *Analytical thinking*
- *Diverse and multicultural work environments*
- *Reflective thinking*
- *Application of knowledge*
- *Interpersonal relations and teamwork*

Each CKR chapter specifically addresses these important human skills and integrates them to promote student learning. End-of-chapter exercises—Test Your

Comprehension, Apply Your Understanding, and globalEDGE Internet Exercises—cultivate the development of these critical skills.

I. LECTURE STARTER/LAUNCHER

■ Consider having everyone in class introduce themselves. One way to initiate introductions is distribute random pages torn from business magazines, in which each person receives one page. Next, each student circles words on the page that describe him/her. In groups of two or three, each student shares the rationale behind each word that he/she circled. Finally, one of the group members introduces another group member to the class. This process enables students to immediately know at least one other student in the class. The circled words and explanations are often humorous, which serve as icebreakers during your first classroom encounter.

■ **globalEDGE™** (globaledge.msu.edu) assembles a collection of tools and games that will allow you to compare countries on a variety of statistical indicators, rank countries based on these indicators, and test your knowledge of country capitals from around the world.

■ **Exams** include Multiple Choice Questions (MCQs). These are frequently used to assess students' understanding of business terminology, theories, and principles. **Case Studies** A typical business exam case studies present students with relevant business scenarios and ask them to apply their knowledge to solve complex problems. Case studies evaluate students' ability to think critically and make strategic decisions. **Essay/Short Answer Questions** These types of questions test the students' ability to explain and analyze business concepts in a detailed and coherent manner. **Self-Test in Business** **Exam Model Thinking and Problem-Solving** Business exams often include case studies that challenge students to apply theoretical knowledge to real-life situations. These tests assess decision-making skills, as well as the ability to evaluate various business alternatives. **Quantitative Analysis** Many business exams often require students to perform calculations and interpret data. The ability to analyze financial statements, project revenues and manage budgets is essential. **Communication and Writing Skills** Business exams may require students to present their ideas clearly and coherently. **Global Business Concepts** A case study that demonstrates their understanding of business principles. **Preparing for Business Exams** Reporting on a global business exam involves mastering both conceptual understanding and practical application. Students are encouraged to study theories and frameworks but also to test themselves with current global events. Case studies from leading businesses can be helpful as they illustrate how business concepts are applied in real-world scenarios. **Global Business and Marketing** Sample case studies can help in refining analytical skills. **Law Education** Law education provides students with the knowledge of legal principles, case law, legal frameworks, and ethical issues. It prepares students for legal practice with specializations that may include constitutional law, criminal law, corporate law, human rights law, or intellectual property law. **2.2. Structure of Law Exams** Law exams

Get Insights By Country:

<http://globaledge.msu.edu/Global-Insights/By/country>

Currency Converter:

<http://www.xe.com/>

Country Comparator:

<http://globaledge.msu.edu/comparator>

Ranking Countries:

<http://globaledge.msu.edu/global-resources/resource/5128>

Country Tools and Data:

<http://globaledge.msu.edu/tools-and-data>

Global Resource Directory:

<http://globaledge.msu.edu/global-resources/>

■ Under Country Insights click on a region, then select a country, Zimbabwe for example. <http://globaledge.msu.edu/Countries/Zimbabwe>

Everyone in the class should be assigned a different country. Each student is then responsible for becoming an expert on that country. Twice during the term, each student could report on their country and summarize a newspaper article published in their country, i.e., an International Newspaper Memorandum assignment.

[1] An exciting way to introduce your students to International Business is the *CIA Maps*, from the CIA World Factbook, which provides an interactive and fun tool to introduce to international business:

<https://www.cia.gov/the-world-factbook/>

[2] Another great way to introduce student to the world of international business is to direct them to the BBC website: [www.AnswerDone.com](http://news.bbc.co.uk/1/hi/country_profiles/default.stm)

http://news.bbc.co.uk/1/hi/country_profiles/default.stm

[3] Comic relief: Humor and culture in international business | Chris Smit | TEDxLeuven
 Mar 18, 2015 • 14:42 Minutes • Stereotypes.
<https://www.youtube.com/watch?v=MB6NXzGKMKg>

USEFUL REFERENCES FOR INTERNATIONAL BUSINESS

UNIVERSITY LIBRARY (e.g., GSU LIBRARY)

Database	How to reach?
FACTIVA	http://library.gsu.edu/ >> Databases by Name A-Z >> F
LEXIS/NEXIS	http://library.gsu.edu/ >> Databases by Name A-Z >> L

NEWSPAPERS

Paperboy - World Newspapers	www.thepaperboy.com/newspapers-by-country.cfm
World Newspapers and Magazines	www.world-newspapers.com/index.html
BBC News	http://news.bbc.co.uk/2/hi/country_profiles/default.stm
Bloomberg Businessweek	http://www.bloomberg.com/businessweek
Financial Times	www.ft.com
IB Times	http://www.ibtimes.com/business
Wall Street Journal	http://www.wsj.com/news/business

PORTALS

GlobalEdge	www.globaledge.msu.edu
U.S. Department of Commerce	https://www.export.gov/
CIA - The World Factbook	https://www.cia.gov/the-world-factbook/
U.S. Department of State	www.state.gov/misc/list/index.htm
World Economic Forum	www.weforum.org
World Bank – Countries	www.worldbank.org/en/country
World Bank Data: By country or Indicator	https://data.worldbank.org/
World Bank - Doing Business	http://www.doingbusiness.org/rankings
IMF Data	https://www.imf.org/en/Home
UNDP (United Nations Development Programme - Human Development Reports)	https://hdr.undp.org/data-center

CONSULTING COMPANIES

A.T. Kearney	https://www.atkearney.com/ideas-insights
Boston Consulting Group	www.bcgperspectives.com
Deloitte	www.deloitte.com
KPMG	www.kpmg.com
McKinsey & Company	www.mckinsey.com