

# Learning Objectives

## Global Business Environment Course Objectives

- Understand the current and future global business environment from global and national perspectives
- Recognize the new competencies required in the 21st century business environment and understand what it will take to master them
- Initiate a framework for a strategic plan to incorporate key elements of the international business process, including market research, market entry, financing, legal aspects, logistics, documentation and transportation

### ***Chapter 1: The Global Business Environment—A New Era***

- Gain an understanding of the changing global business environment
- Recognize the major forces shaping the global business environment
- Relate key characteristics of the global business environment directly principles, practices and development in international trade

### ***Chapter 2: Canada's Place in the World—Evolving and Strategic***

- Understand and describe the relative position of Canada in the global business environment
- Recognize major elements of Canada's trade activities and objectives
- Gain insight into Canada's key characteristics, strengths and global opportunities

### ***Chapter 3: Global Trader, Global Business—Ready for change?***

- Understand the key factors impacting the enterprise in today's global marketplace
- Identify key strategies and characteristics that ensure the competitiveness of an organization and the global trade professional
- Perform a brief analysis of an organization's readiness to participate in global markets

### ***Chapter 4: The Global Supply Chain—Optimizing pathways to trade***

- Understand the increasing impact of global supply chains, integrative trade and multi-sourcing in all aspects of international trade
- Differentiate between the different parties in a trade transaction and explore their objectives, roles and responsibilities
- Understand the mechanics of a transaction from both import and export perspectives

### ***Chapter 5: Trade and Technology—The world is the network***

- Describe how network technologies and tools have changed the fundamental processes of trade development activities
- Understand the transformation of the global supply chain as a result of technology
- Realize the heightened levels of market access and competition as a result of technology
- Identify the various technology tools that enable global trade

**Chapter 6: Trade in Services—The new economy**

- Understand the growing importance of the service sector and how it is changing the global economic and trade environments
- Identify the key differences between trade in goods and trade in services
- List services being traded in each of the four modes of delivery
- Outline the key considerations in contracting and delivering services

**Chapter 7: Cultural Considerations—Know before you go**

- Describe the value of different cultures, business practices and social customs
- List the basic negotiating skills required to be successful in different parts of the world
- Understand how an organization needs to change to ensure that it is prepared to deal with cultural differences

**Chapter 8: International Business Practices—Ethics and social responsibility**

- Understand the importance of ethics and social responsibility in today's international business context
- Define the basic ethical challenges faced by international traders and how to deal with them
- Describe the value of integrating ethical individual conduct with responsible corporate business practices for the benefit of all stakeholders in global business

**Chapter 9: Market Research and Marketing—Strategic pursuit of trade**

- Define the basic elements of market research and marketing
- Recognize how marketing should fit within the organization of a global business
- Understand the “marketing mindset” required to remain competitive in the current and future global business environment

**Chapter 10: Entering and Maintaining the Market—Strategic considerations**

- Identify strategic options for entering a market
- Outline distribution-channel options and how to manage them effectively
- Describe how to maintain distribution-channel communications
- Understand how to develop a strategy for establishing and maintaining a long-term presence

**Chapter 11: Trade Finance —Securing the deal**

- Differentiate between the four pillars of international trade finance
- Learn about traditional trade financing sources and instruments, emerging trade-finance models and alternative sources of financing
- Understand the importance of risk mitigation in trade finance

**Chapter 12: Logistics and Distribution —Delivering the goods**

- Understand how products move in the global economy and how to make informed decisions on freight and logistics
- Understand freight and logistics terminology
- Recognize the current developments and issues, including global security measures, in the logistics environment
- Describe issues related to local regulatory compliance

**Chapter 13: Law, Policy and Regulation —Toward common ground**

- Understand the challenges in developing and securing adherence to a common set of legal and regulatory standards
- Learn about the major components of the existing (and emerging) regulatory and legal framework in the conduct of international trade
- Review issues such as extraterritoriality and dispute-resolution options

**Chapter 14: The International Business Plan—Putting it all together**

- Understand why careful planning is crucial prior to implementation of international business ventures
- Recognize the components of an international business plan
- Understand the scope of international business initiatives
- Describe the inherent risks in international trade