International Business

Competitive Admission Presentation
Spring 2017
IB Major Facts

• Ranked #1 by *US News and World Report* for 17 consecutive years
• Ranked #1 by Bloomberg Business Week
• Six Undergraduate IB Major Tracks
  • Classic IB Major
  • Cohort Programs:
    - IBCE Track: Hong Kong, Taiwan/China
    - MENA Track: Egypt
    - IBEA Track: Brazil, Singapore, Germany
    - IBA Track: Chile
    - CIFA Track: France
• USC’s international business faculty has been rated #1 in research productivity by the *Journal of International Business Studies*.
• Portfolio of international business graduate programs
  • Master of International Business (MIB)
  • International Master of Business Administration (IMBA)
  • Executive International Master of Business Administration (EIMBA)
  • Doctoral Degree in Business Administration with concentrations in International Business and International Finance (Ph.D.)
IB Major Requirements

• IB Specific Coursework

• Second Business Major
  Accounting       Business Economics    Finance       Insurance and Risk Management (Human Resources or Entrepreneurship Track)
  Management Science (Global Supply Chain and Operations Management)
  Marketing        Real Estate

• Advanced Language Training

• Study Abroad in Spring Junior Year

Challenge Yourself!
International Business Coursework (15 hours)

• **IBUS 310: Globalization and Business: Fall 2017**

• **One IB functional course**
  - ECON 503-International Trade Economics
  - ECON 505-International Development Economics
  - IBUS 402-International Marketing
  - MGMT 406-International Human Resources
  - ECON 504-International Monetary Economics
  - IBUS 401-International Financial Management
  - IBUS 403-International Entrepreneurship

• **One IB thematic course**
  - IBUS 422-Foreign Market Entry and Growth
  - IBUS 424-Exporting and Importing
  - IBUS 426-Global Competitive Analysis
  - IBUS 428-Islamic Economics & Finance
  - New thematics include: Business Anthropology, Economic Globalization, Offshoring Services, Global Teams
  - IBUS 423-Cross-Cultural Behavior and Negotiations
  - IBUS 425-Competitive Strategies in Developing Countries
  - IBUS 427-Global Stakeholder Management
  - IBUS 429-Comparative Innovation Systems

• **One IB regional course**
  - IBUS 441-Business in Latin America
  - IBUS 443-Business in Europe
  - IBUS 440-Specialized Study in International Business (alternative regional courses may be offered)
  - IBUS 442-Business in Asia
  - IBUS 444-Business in Africa

• **Fifth IB course can be either additional functional or thematic**
Foreign Language

• Approved languages include:

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• All students must complete 4 language classes at the 300-level or higher by graduation (not in English)

• Intensive summer language programs are strongly encouraged after freshmen and sophomore years (see Study Abroad Office)
Study Abroad

- IB Global Exchange Program:
  - All students will attend a top business school from a portfolio of partner institutions from around the world
  - Required for all students in spring semester junior year
  - Focus of the study will be on business content to meet degree requirements and to take courses not available at USC
  - Full study abroad briefing in February for all accepted students
# Study Abroad Objectives

**Academic**
- Learning experience at outstanding foreign business school
- Access to global and regional expertise beyond USC
- Understanding of alternate ways of doing business
- Complementary learning – wider course selection
- Availability of courses to support USC second major
- Possible development of superior language skills through content courses

**Career**
- Opportunity to develop a peer network in country/region
- Use of partner school reputation to enhance your credentials
- Evidence to employer of ability to adapt
- Development of transferable skills
- Exposure to business strategies and practices abroad

**Experiential**
- Cultural exposure
- Extended living experience overseas
- Development of independence, flexibility, and adaptability
- Interaction and networking with future business elites in country/region

**Focus of the study abroad will be on business content to meet degree requirements and to take courses not available at USC**
Foreign Language and Study Abroad

• Some exchange partners require business content coursework in local language
• Proficiency at or above the 300-level may be necessary prior to exchange semester
• Language skills can be quickly improved through intensive summer language programs either at USC, through another US institution, or possibly abroad to reach proficiency prior to exchange semester
List of IB Global Exchange Partners

Northern Europe
- Belgium
  - Louvain School of Management
  - ICHEC Brussels Management School
- Denmark – Copenhagen Business School
- England – University of Warwick Business School
- Finland – Aalto University

Netherlands
- Erasmus University: Rotterdam School of Management
- Tilburg University: School of Economics & Management

Scotland
- University of Strathclyde
- University of Edinburgh

Sweden – Jönköping International Business School (JIBS)
List of IB Global Exchange Partners

Western Europe

- Austria – Vienna University of Economics & Business
- France
  - ESSEC Business School
  - KEDGE Business School
  - University of Paris – Dauphine
- Germany
  - University of Mannheim Business School
  - WHU Otto Beisheim School of Management
- Switzerland
  - University of Applied Sciences
  - University of St. Gallen
List of IB Global Exchange Partners

Eastern Europe
- Czech Republic – University of Economics, Prague
- Hungary – Corvinus University of Budapest

Southern Europe
- Italy
  - Bocconi University
  - Libera Università Internazionale degli Studi Sociali (LUISS)
- Spain
  - Colegio Universitario de Estudios Financieros (CUNEF)
  - IE University
  - Universidad Carlos III de Madrid
  - University of Navarra
List of IB Global Exchange Partners

Latin America

- Argentina – Universidad Torcuato di Tella
- Brazil
  - Pontificia Universidade Catolica do Rio de Janeiro
  - FGV – EBAPE
- Chile – Universidad de Chile
- Mexico – Instituto Tecnologico de Estudios Superiores †
- Peru – Pontificia Universidad Catolica de Lima
- Uruguay – Universidad ORT

† Destination of Risk petition required
List of IB Global Exchange Partners

Southern Asia
- China
  - Chinese University of Hong Kong
  - Hong Kong Polytech University
  - City University of Hong Kong
  - Fudan University School of Management
  - Renmin University of China
  - Shanghai Jiao Tong University
  - Tsinghua University

- Japan
  - Keio University
  - Waseda University
  - Hitotsubashi University

- South Korea – Yonsei University

- Taiwan
  - National Tsing Hua University
  - National Chengchi University
List of IB Global Exchange Partners

Western Asia
• Israel – Hebrew University of Jerusalem†
• United Arab Emirates – American University of Sharjah
• Turkey – Koc University

Oceania
• Australia - Queensland University of Technology

Northern Africa
• Morocco – ESCA Ecole de Management

Southern Africa
• South Africa – University of Cape Town

† Destination of Risk petition required
*Global Partner Program
Spring 2017 Admissions Process
Basic Structure of Admissions Process

• Two entry points for students who will begin the program in Fall 2017:
  • Immediate Admission as freshmen
  • Competitive Admission in Spring 2017
Freshman Admissions

• To whom was freshman admission offered?
  • Honors College admittees

• Provided
  • They indicated International Business as their desired major on the application.
  • They meet certain requirements by January 2017
    • They need to be eligible to apply (3.65 GPA or higher)
    • They have made the required academic progress
What If I Was Not Admitted as a Freshman?

- We will have a competitive application process in Spring 2017
- We have a planned class size of 120. The exact number of available places will be determined by the number of immediate admits
- The average number of competitive admits in prior years was approximately 40-50 but varies
- Admission to cohort programs do not count in the 120 class size limit.
Eligibility for the Spring 2017 Application Process

- Currently enrolled in the Moore School of Business
- Minimum of 45 semester hours of college credit
- Minimum GPA of 3.650 on all courses taken for college credit and on all USC courses by end of fall 2016
- Have completed or will complete six courses prior to enrollment in the major in Fall 2017
  - ECON 221, 222
  - ACCT 225, 226
  - MGSC 290, 291

- The Applications Committee will not review ineligible applications.
How to Apply to the International Business Major

- Obtain Application Form
  - Will be on-line by December 15, 2016
- Submit Completed Application
  - Where
    - Application is to be submitted on-line
  - When
    - Due Wednesday January 17, 2017 @ 11:59PM
- Process Subject to Revision
Application Contents

• Personal Information
• Plans
  • How You Will Complete Lower Division Core
    • ECON 221, 222
    • ACCT 225, 226
    • MGSC 290, 291
  • Anticipated Second Business Major
  • Foreign Language
    • Native language
    • Other language skills
    • Identity of language with which you will satisfy major requirement of 4 courses at 300 level or above
    • How you plan to complete this requirement including an alternative plan if you aren’t matched with a partner school where your language is offered
Additional Application Contents

- International or Cross-Cultural Experiences
- Honors and Activities
  - Honors and Awards
  - Activities and Leadership Responsibilities as an Undergraduate
- Resume
- Statement of Special Factors

NOTE: We do not require or accept letters of recommendation as part of the application process.
Application Essays

• Four essays on the application
  • International Business Statement of Purpose Essay (500 word maximum)
  • International Business Issue Essay (1000 word maximum)
  • Study Abroad Essay (400 word maximum)
  • Optional Special Factors Essay (400 word maximum)

• This essay is optional. The other essays will be evaluated separately, but this essay will be used as part of the overall evaluation in the same way we use your resume and other information in the application. It is, however, an opportunity to communicate something about yourself to the Admissions Committee that you think is important.
International Business
Statement of Purpose Essay

• Why do you want to be an International Business major? Why did you pick the language which you are using to satisfy the International Business major requirement?
Instructions (1000 word maximum)

The International Business major requires that you understand the impact of globalization on the conduct of business and the interactions between businesses and governments that shape the global arena. We have identified three issues which have emerged over the past few years that will most likely have relevance to your future business career. Based on research on the issue that you will conduct prior to the deadline for this application, you will pick one issue and write a 1,000 word essay on the anticipated impact of these phenomena on the conduct of global business. Because the issues are relatively broad and the limitations of space are substantive, your ability to be concise in providing the analysis will be of great value.
The International Business Issue Essay

Instructions

It is important that you demonstrate your own thoughts and analysis. If you include information in your essay that is not your own thoughts, you must cite appropriately. We recommend APA or MLA format. Any works cited should be included at the end of the document and will not be counted against your maximum word count. A separate works cited page is not necessary. Essays will be checked using antiplagiarism software. The essays are initially read and scored through blind review therefore your name should not be included in the essay document. Each page of your document should be labeled only with your USC ID, the essay prompt you are answering (Essay A, B or C), and the page number. Your USC ID is a unique combination of letters and numbers. It begins with a letter and is followed by 8 numbers. You can find this ID at my.sc.edu under the personal menu. Click View my IDs and manage my passwords.
Issue Essay Topic 1

The global spread of harmonized trade rules, intellectual property (IP) protections, capital, and goods are interpreted differently by local people as they spread around the world. Take Guatemala, for example. Guatemala, where roughly half the population are descendants of pre-Hispanic people, is known for its handmade traditional garments, historically made by highland people—usually women. Guatemala is also known for marked class and income differences, and, prior to peace efforts in the 1980s, known for violence against many communities of non-European origin. Since the violence stopped in the 1980s, entrepreneurs in Mayan communities started making clothing that often featured “copies” of global logos. The Guatemalan state now seeks to protect international business property and labels these local entrepreneurs as pirates. These local small businesses, nearly always operated by men, see their use of brand imagery as a smart business decision while some even make clothes on contract for global brands. Say you are working for a global fashion company—one with a trademarked and popular logo—that aims to enter Guatemala with a branded line of low-cost, ready-to-wear fashion for the growing local population of moderate income people. Your company is strongly committed to social responsibility; it wants to contract with local entrepreneurs and wants to improve the lives of both women and men. It also wants to control its IP, its brand. What steps would you take to help your company be responsive to local realities while protecting its intellectual property?
As a future International Business practitioner and/or policy maker, a strong understanding of key geopolitical issues will shape your professional sphere. Assume the role of a key international business advisor to our new president and develop an honest and clear-eyed briefing overview document identifying key (current) geopolitical issues impacting US economic strategy globally along with your views on what issues are most critical to a strong and successful international business stance for the US.
WalMart Corporation and Amazon.com are both large, yet distinctive, retailers that are actively involved in international business. Compare and contrast their global business models in terms of the cultural, economic and legal issues germane to each company as means of forecasting how their models may evolve and what their performance will look like 5 years from now.
The International Business major requires that you study abroad in the spring semester of your first year in the major (spring of the junior year). What challenges do you anticipate you will encounter as you study abroad? What steps are you taking now to meet these challenges?
Optional Special Factors Essay

(400 words maximum):

• Write an essay describing any additional personal information that you want considered as part of your admissions application. You might include exceptional hardships, challenges, or opportunities that have shaped or impacted your abilities or academic credentials, personal responsibilities, or exceptional achievements or talents.
Application Process

• Admissions Committee
  • 3-4 Faculty Members of the Sonoco International Business Department
  • One Representative from International Activities or Moore School Administration

• Decision Letters sent out mid February
Admissions Criteria (1)

• No single criterion is sufficient to qualify or disqualify a candidate.
• Academic Performance at the University of South Carolina through the Fall Semester 2016.
• Academic Performance on the six required courses ECON 221, ECON 222, ACCT 225, ACCT 226, MGSC 290, and MGSC 291 that you have taken.
• Academic Performance on quantitative courses taken.
• Level of language competency achieved in the chosen language and other foreign languages, along with academic performance in foreign language courses.
Admissions Criteria (2)

• Clarity of expression, depth of insight, thought and analysis, evidence of objectivity, passion and judgment, and other attributes, as expressed in the essays required on the application.

• Evidence of understanding the purpose of the International Business major and how participation in the major will contribute to personal development of the candidate.

• Evidence of global awareness and a frame of reference that goes beyond a region or country and encompasses the world
Admissions Criteria (3)

• Evidence of respect for cultural differences.
• Evidence of interest in International Business and the global business arena, and evidence that the candidate has taken past action to act on that interest.
• Participation in activities, either within or external to the University, and particularly those which have provided assistance to others in some way.
• Demonstrated ability to work with others to accomplish goals.
• Other evidence of potential success in the program.
Conditions of Admission

• Admission to the IB Major is conditional on:
  • Completion of the Six Required Lower Division Courses before Fall 2017
  • Enrollment in IBUS 310 in Fall 2017
    • Purpose: To Provide a Common Experience to Majors Admitted in a Given Year
  • Commitment to Study Abroad in the Spring Semester 2018 at one of IBUS Exchange Partner Schools
  • Retention of eligibility for study abroad (review of Conduct Record)