International Business

Competitive Admission Presentation

For Classic Track

Summer 2019 Process for Spring 2020 Entry
IB Major Facts

• Ranked #1 by *US News and World Report* for 20 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
    - GBI Track: China, New Zealand
• USC’s international business faculty has been rated #1 in research productivity by the *Journal of International Business Studies*. 
Dr. Andrew Spicer

• Associate Professor of International Business

• Ph.D. from the Wharton School at the University of Pennsylvania and B.A., Yale University

• His research and teaching focuses on the intersection of business and society in a global economy. His research has examined privatization policies and outcomes in post-communist countries; the effects of national context and identity on managers' ethical evaluations and behaviors; the processes that lead to the spread of corrupt business practices across regions and companies; and the role of institutional context in shaping business models designed to combat poverty around the world.
IB Major Requirements

- IB Specific Coursework
- Second Business Major

<table>
<thead>
<tr>
<th>Accounting</th>
<th>Business Economics</th>
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<tbody>
<tr>
<td>Finance</td>
<td>Management (Human Resources or Entrepreneurship Tracks)</td>
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<tr>
<td>Marketing</td>
<td>Operations and Supply Chain</td>
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<td>Real Estate</td>
<td>Risk Management and Insurance</td>
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- Advanced Language Training

- Study Abroad Spring Semester (one year after IBUS 310; typically Junior Year)
International Business Coursework (15 hours)

1. **IBUS 310: Globalization and Business: Spring 2019**

2. **One IB functional course**
   - ECON 503-International Trade Economics
   - ECON 505-International Development Economics
   - IBUS 402-International Marketing
   - IBUS 430- Research in International Business
   - MGMT 406-International Human Resources
   - ECON 504-International Monetary Economics
   - IBUS 401-International Financial Management
   - IBUS 403-International Entrepreneurship
   - IBUS 432- The Business Case for Services Offshoring

3. **One IB thematic course**
   - IBUS 421/521- Ethnographic Methods in Intl Marketing
   - IBUS 422-Foreign Market Entry and Growth
   - IBUS 423-Cross-Cultural Behavior and Negotiations
   - IBUS 424-Exporting and Importing
   - IBUS 425-Competitive Strategies in Developing Countries
   - IBUS 426-Global Competitive Analysis
   - IBUS 427-Global Stakeholder Management
   - IBUS 428-Islamic Economics & Finance
   - IBUS 429-Comparative Innovation Systems
   - IBUS 431- Working in International Teams
   - IBUS 432- International Entrepreneurship
   - IBUS 433- Economic Globalization
   - IBUS 434- Social Networks and Global Leadership
   - IBUS 435- Market Development and Global Strategy
   - IBUS 436- Global Stakeholder Management
   - IBUS 437- Comparative Innovation Systems
   - IBUS 438- Economic Globalization
   - IBUS 439- Market Development and Global Strategy

4. **One IB regional course**
   - IBUS 441/541-Business in Latin America
   - IBUS 442/542-Business in Asia
   - IBUS 443/543-Business in Europe
   - IBUS 444/544-Business in Africa
   - IBUS 490-Specialized Study in International Business (alternative regional courses may be offered)

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

- Approved languages include:

<table>
<thead>
<tr>
<th>Arabic</th>
<th>Japanese</th>
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<tbody>
<tr>
<td>Chinese</td>
<td>Portuguese</td>
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<tr>
<td>French</td>
<td>Russian</td>
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<tr>
<td>German</td>
<td>Spanish</td>
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<td>Italian</td>
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</table>

- All students must complete 4 language-based classes at the 300-level or higher by graduation (not in English)
- Intensive summer language programs are strongly encouraged to accelerate language learning
- *300-level courses taken before the 200-level sequence are not considered to be advanced language courses for the IB language requirement; 300-level courses taught in English also do not apply*
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 2021

• 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 2020 for all accepted students
# Study Abroad Objectives

<table>
<thead>
<tr>
<th>Academic</th>
<th>Career</th>
<th>Experiential</th>
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<tbody>
<tr>
<td>- Learning experience at outstanding foreign business school</td>
<td>- Opportunity to develop a peer network in</td>
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<tr>
<td></td>
<td>country/region</td>
<td>- Cultural exposure</td>
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<td></td>
<td>- Access to global and regional</td>
<td>- Extended living experience overseas</td>
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<tr>
<td></td>
<td>expertise beyond USC</td>
<td>- Development of independence, flexibility, and</td>
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<td></td>
<td>- Understanding of alternate ways of</td>
<td>adaptability</td>
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<tr>
<td></td>
<td>doing business</td>
<td>- Interaction and networking</td>
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<td></td>
<td>- Complementary learning – wider</td>
<td>with future business elites in</td>
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<tr>
<td></td>
<td>course selection</td>
<td>country/region</td>
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<td></td>
<td>- Availability of courses to support USC</td>
<td>- Possible development of superior language skills</td>
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<tr>
<td></td>
<td>second major</td>
<td>through content courses</td>
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<tr>
<td></td>
<td>- Possible development of superior language</td>
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<td></td>
<td>skills through content courses</td>
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<td>available at USC</td>
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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
- Jonkoping University
- University of Gothenburg
List of IB Global Exchange Partners

Western Europe

• Austria – Vienna University of Economics & Business
• France
  • ESSEC Business School
  • EM-Lyon
  • KEDGE Business School
  • University of Paris – Dauphine
• Germany
  • LMU Munich
  • 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
- Cyprus – University of Nicosia*
- Italy
  - Bocconi University
  - Libera Universitá Internazionale degli Studi Sociali (LUISS)
- Spain
  - Colegio Universitario de Estudios Financieros (CUNEF)
  - ESADE
  - IE University
  - Universidad Carlos III de Madrid
  - University of Navarra

*Direct Enroll at Nicosia; similar cost, scholarships available
List of IB Global Exchange Partners

Latin America

• Argentina – Universidad Torcuato di Tella
• Brazil
  • Pontifica 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

• Singapore- National University of Singapore

• South Korea
  • Korea University Business School
  • Sungkyunkwan University
  • Yonsei University

• Taiwan- National Chengchi University

• Vietnam- Foreign Trade University
List of IB Global Exchange Partners

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

Northern Africa
- Morocco – ESCA Ecole de Management

Southern Africa
- South Africa – University of Cape Town

Oceania
- Australia - Queensland University of Technology

† Destination of Risk petition required
Summer 2019 Competitive Admissions Process
What are my chances?

- Planned class size of 120-130.
- Exact number of available seats based on those Honors College students given Immediate Admission at the time of USC enrollment. The remaining seats are open in the competitive process.
- The average number of competitive admits varies from year-to-year but has been between 40-60.
- After the minimum criteria for admission has been met, no single criterion is enough to qualify or disqualify a candidate.
- Candidates may be well qualified but not admitted because of the limitations on program size.
Eligibility for the Summer 2019 Application Process

- Currently enrolled in the Moore School of Business
- Minimum of 30 semester hours of college credit (includes AP, transfer credits, etc.)
- Successful completion of DMSB Freshmen Progression Requirements by the end of Summer 2019 (*ENGL 101, ENGL 102, MATH 122/141, STAT 206, MGSC 290, ACCT 225, and ECON 221 or 222*)
- Minimum Total Institution GPA (all USC Coursework GPA) of 3.650 on all courses taken for college credit by July 1, 2019
- Have completed or will complete remaining lower division courses prior to enrollment in the major in Spring 2020:
  - ECON 221 and 222
  - ACCT 226
  - MGSC 291

*The hours, GPA, and course requirements are all prerequisites to both apply and continue in the major in Spring 2020 if admitted. No exceptions will be made. If you have questions about your eligibility to apply for the major, please contact your First Year Advisor.*

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

- Submit IB Application Access Form to be added to application group on Blackboard: https://forms.gle/m6kTao5iBeMZZgSJ7
- Deadline for access: no later than June 14th, 2019
- Submit Completed Application
  - Where: Submitted through Google Form & Blackboard
  - When: Due Sunday, June 23rd, 2019 @ 11:59PM
- Process Subject to Revision
Application Contents

- Personal / Demographic Information
- Academic Plans
  - 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
• Resume (1 page), DSMB format preferred, highlighting:
  • Honors and Awards
  • Activities and Leadership Responsibilities as an Undergraduate
  • Work Experience
  • International Travel

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

• Three essays on the application
  • International Business Statement of Purpose Essay (500 word maximum)
  • Cross-Cultural Experience Essay (500 word maximum)
  • International Business Research-based Issue Essay (1000 word maximum)
International Business
Statement of Purpose Essay

(500 word maximum)

Why do you want to be an International Business major? Why did you pick the language in which you are using to satisfy the International Business major requirement? How do you anticipate a degree from the Moore School’s International Business department, your chosen 2nd business major, and your chosen language will combine towards a career path?
Cross-Cultural Experience Essay

(500 word maximum)

The most effective global managers can understand and navigate the complexities of international business while also building meaningful and responsible relationships with people of various nationalities, value-systems, administrative styles, and world experiences. Describe a time in your life when the culture in which you were raised complemented or clashed with a culture outside of your familiarity. As an example, this event could have occurred during a previous experience abroad or even within your own school or community. How did you navigate the situation and what did you learn from it?
The International Business Issue Essay

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.
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 anti-plagiarism software.
The Foreign Corrupt Practices Act of 1977 prevents U.S. companies or their representatives from making bribes or other forms of informal payments with the intent to influence foreign officials. The Act was passed following investigations by the U.S. Securities and Exchange Commission showing that hundreds of U.S. publicly traded firms had hundreds of millions of dollars in informal payments to foreign officials in exchange for official favors. Since its passage, the Act has been widely debated as discouraging U.S. companies from investing overseas and limiting their competitiveness relative to firms from countries without similar laws. For its part, the OECD Anti-Bribery Convention, adopted in 1997, forbids informal payments by firms from OECD countries. Assess the fairness and efficacy of such laws. Do you think they create incentives for fair business practices in high corruption contexts, or do they incentivize novel schemes to hide necessary corruption? You may want to consult Transparency International’s annual “Exporting Corruption” reports to compare enforcement of statutes across countries.

Issue Essay Topic 1
In 2017 and 2018, the United States placed tariffs on imports of steel and aluminum from all countries, thousands of items from China and threatened new tariffs against other countries such as Germany. The stated objectives of these tariffs are to encourage investment in manufacturing in the United States and to encourage foreign trading partners to consume more US-produced goods. These tariffs have been enacted in the context of complex integrated global value chains in which products ostensibly made in one country consist of inputs from many countries – imported automobiles from Mexico, for instance, contain significant amounts of US, Canadian and other countries’ inputs. With US multinational companies already having large global footprints, what will be the likely impact of these tariffs on corporate investment strategies and locational decisions?
In March 2019, the European Union fined Google 1.5 billion euros for the company’s violations in the online advertising market. This is the third fine against Google by European authorities since 2017. Other U.S. tech giants, such as Amazon, Facebook, and Apple have also faced an aggressive regulatory approach in Europe. The differences between the American and European regulators have sparked a debate about issues related to antitrust rules, monopoly power, and the importance of customer privacy. What are the different sides in this debate? Furthermore, which stakeholders benefit from the more stringent European regulations, and which stakeholders win from the more relaxed American approach to 'big tech'?
Application Process

• Admissions Committee
  • 5-7 Faculty and/or Staff members of the Sonoco International Business Department

• Applications will be reviewed during the summer and notifications will be made in August
Admissions Criteria (1)

- No single criterion is sufficient to qualify or disqualify a candidate.
- Academic Performance at the University of South Carolina through July 1, 2019.
- Academic Performance on five required first-year courses that you have completed: MATH 122 or 141, STAT 206, ACCT 225, ECON 221 or 222, and MGSC 290.
- 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:
  - Maintaining a 3.5 or above USC GPA – GPA will be reviewed at the end of Fall 2019
  - Completion of the remaining Lower Division Courses by the end of Fall 2019 (ACCT 226, ECON 221 and 222, MGSC 291)
  - Enrollment in IBUS 310 in Spring 2020
    - Purpose: To Provide a Common Experience to Majors Admitted in a Given Year
  - Commitment to Study Abroad in the Spring Semester 2021 at one of IBUS Exchange Partner Schools
    - *placement is earned through competitive process*
  - Retention of eligibility for study abroad (review of Conduct Record)
Questions?

Questions can be directed to your academic advisor or to

undergrad.ib@moore.sc.edu