

# International Business Education in a Global Environment: A Conceptual Approach

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*The globalisation phenomenon poses a different set of challenges to the higher education system in countries around the world and requires that international business students be prepared to function professionally in an increasingly complex, interdependent, and dynamic economy. Understanding the educational implications of the internationalisation process requires faculty, staff, and senior-level administrators with a global mindset. The education system in the United States, aiming to satisfy the demand from business students, should be framed in a context in which students emerge better prepared to cope with the forces that govern today's world economy. This paper introduces a conceptual framework based on social, legal, economic, political, and technological (SLEPT) conditions to justify greater internationalisation in business curricula in North American institutions of higher education. A combination of distinctive student exchanges, study abroad programs, corporate overseas internships, and more importantly, a solid international business curriculum should allow them to become more effective, problem-solving individuals.*

internationalisation, business education, curriculum integration

## INTRODUCTION

The higher education system in the United States calls for innovative educational programs that could serve the student cohort of the twenty first century (Symonds and Miller, 2002). Essentially, this higher education system is made up of three entities; an assortment of public state universities, a variety of community colleges, and several private universities and colleges. Policy-making at those levels is the responsibility of either an elected or appointed Board of Trustees at individual institutions. Such boards govern member institutions and grant university officials broad discretion to establish their institution's missions and manage their campuses. Along those lines, faculty, staff, and senior-level administrators have acknowledged the need to increase the international stature of institutions of higher learning in light of current globalisation opportunities (Woolf, 2002). In turn, they are striving to enhance and encourage international programs as a way to improve students' understanding of the world and emerge as truly international institutions (Scott, 2000).

International programs in the United States have managed to survive despite currently adverse funding conditions, rough faculty scrutiny, and shifting legislative priorities. They have been subject to more stringent reviews from higher education institutions in terms of their intended merit or historical support (Lamet, 2000). Nowadays international programs are being developed by faculty and approved by senior-level administrators in a context that more closely resembles the structure and interests of their own institutions as well as those of the students (Finney, 1997). Thus, international programs have had to adjust their priorities to meet better the demand they face from each constituency.

The globalisation phenomenon requires international business students to function adequately in a more integrated economy. Shifting social, legal, economic, political, and technological conditions pose various challenges to university systems around the world. These five conditions create the acronym SLEPT. Their response to satisfy the demand from international business students should be framed in a context in which business students emerge better prepared to cope with the forces that govern today's world economy. This article underscores a conceptual approach based on the SLEPT conditions to allow undergraduate business students in the United States to acquire a true international business culture. A combination of distinctive international business initiatives, study abroad programs, and corporate internships overseas should allow them to become more effective, problem-solving individuals.

### **THE GLOBALISATION FRAMEWORK**

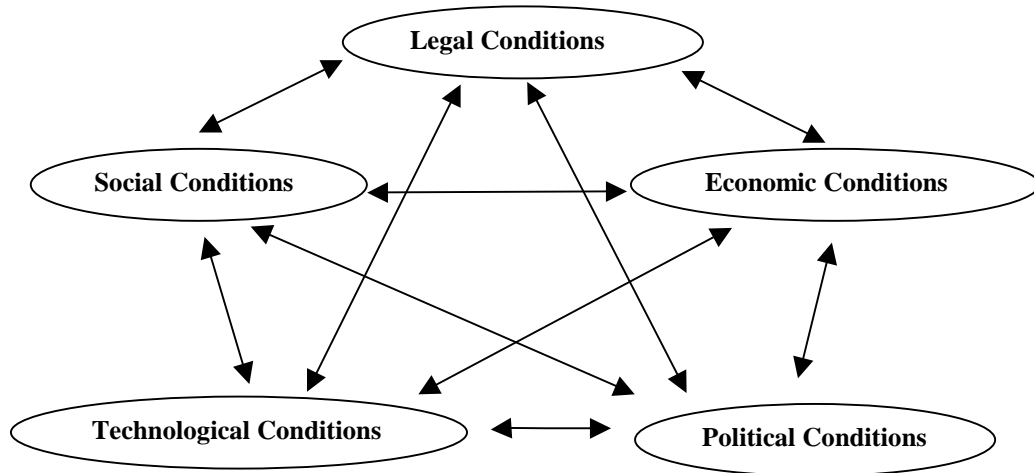
According to Held and Mc Grew (2002), the process of globalisation results from the expansionary scale and deepening impact of transcontinental flows of resources and expertise leading to an increasing political and economic interdependence of societies around the world. As such, the globalisation process reshapes the power relationships and scope of activities undertaken by people and organisations across geographical regions. Main drivers that explain the process of globalisation include technological advances in communication and information processing along with lower trade and investment barriers that, in turn, translate into increased competition (Sullivan, 1999). It is not surprising, therefore, that liberal groups rely on globalisation to explain a gradual convergence of SLEPT conditions. However, it is unclear whether or not nations are becoming more or less homogeneous as a result of globalisation. Some nations appear unconcerned about losing their local distinctiveness as they conform to one way of doing things, while others feel stronger about retaining their local characteristics (Samli, 2004).

Businesses seem to be one of the most visible activities of how a changing international environment transforms the appreciation of diversity worldwide. The SLEPT conditions in different countries offer as many similarities as divergences influencing the practice and determining the fate of international business. These conditions, by themselves, impose acute restrictions on responsiveness and adaptation of small and large firms to local individual markets. As shown in Figure 1, each one of the SLEPT conditions is highly dependent on each other and hence mutually reinforcing within the business environment. Therefore, one of the greatest challenges institutions of higher learning face is to provide a true international education to their business students. In this context, it is not surprising that international education is at the centre of many political agendas. Learning about other countries increases tolerance and leads to further appreciation and understanding among nations (Woolf, 2002).

In the present context of globalisation, a business curriculum, particularly at the undergraduate level, must accurately capture the main elements of each SLEPT condition. Failure to identify those elements will negate the intended purpose of educating successful business individuals. The idea is that international business faculty acknowledge the world's diversity and can reach across and beyond the SLEPT conditions by taking into account both its similarities and divergences. In view of this, a cost-effective way of achieving a global understanding would be offering on-site opportunities. International business programs, study abroad programs, and corporate overseas internships are means to enhance the understanding of the business environment.

International business education is becoming a complex endeavour that involves a dispersed network of places and institutions. As such, it is closely linked to the challenges imposed by an increasingly interdependent world. Such an interrelation compels senior-level administrators and business faculty to stress the SLEPT conditions. In Pohan's view (1996), quality services rendered to students should come from faculty knowledgeable about the particular dimensions offered by

the geographical areas in question. Undergraduate students enhance their business education vision when each one of the SLEPT conditions is incorporated in their curriculum. It has widely been recognized that personal and professional cross-cultural knowledge obtained by having an immersion experience overseas far outweighs the monetary costs involved (Cobbin and Lee, 2002).



**Figure 1. Business Environment**

International education should discourage business students from becoming ethnocentric individuals by opening their minds to cultures other than their own. Faculty teaching business courses with an international flavour have a responsibility to provide educational opportunities to eliminate ethnocentrism. However, Cushner and Mahon (2002) assert that most faculties lack a substantial, long-term, intercultural experience abroad that can be translated into significant contributions in terms of language proficiency, global competency, and intercultural sensitivity. The United States is a case in point. Citing a very recent study, they indicate that fewer than five per cent of Ph.D. granting institutions in the United States distinguishes the importance of international experience of faculty for hiring, tenure, and promotion. The WB&A Market Research (1999) had gone even further by saying that some higher learning institutions just simply choose to ignore the need for students to function in an international business setting.

The following section underscores the main elements embedded in each SLEPT condition. The intended argument is twofold. On the one hand, it presents their meaning separately, keeping in mind the inter-relatedness of the five SLEPT conditions, and on the other hand, it highlights the fact that changes in one condition are likely to have an impact, in the same direction, in virtually all the others.

### **Social Conditions**

Understanding the dynamics of multiculturalism encourages people not to use stereotypes and enhances their professional skills (Power, 2002). International business students should seek the opportunity to make worldwide distinctions in social differences throughout a combination of *in-situ* academic and cultural experiences. Perhaps the most salient example of attitude change is an increased commitment to international understanding. Lamet (2000) notes that overseas experiences provide students with an empathetic appreciation of the variety of perspectives that govern people's behaviour throughout the world. Such a skill is critical to develop effective cross-cultural understanding and maintain good communication. Faculty themselves tend to be more effective motivators after enriching their personal and professional experience with several assignments abroad.

A survey conducted among deans and directors of United States business programs concluded that foreign language fluency is necessary for international business (AIB, 2001). Its importance in terms of understanding protocols and communicating ideas should be emphasized at all times. Language offerings should be attuned with those parts of the world where the business school or university maintains regional geographic interests. Exposure to a language within a unique cultural situation is just as important as learning the language itself. Ultimately, it allows for a greater depth in language training and social understanding (Buckley, 2002).

Religion and education are also critical elements within the social aspect. Both have to be tackled in the context of cultural diversity and treated in terms of their inclusiveness rather than their exclusiveness. There is a tendency to see persistently something wrong with other countries instead of just pinpointing their business culture as unique to the people of that country. Ortiz (2003) considers that business models and snazzy technologies are indeed necessary, but they will prove useless if they do not take into account the fact that goods and services that are popular in one country may not prove such hits in others.

### **Legal Conditions**

There is hardly a single legal framework that repeats itself across countries. Each one brings its own uniqueness for setting the boundaries of business development (World Bank, 2003). The regulatory business environment has a completely different meaning when invoked in a host country to settle disputes such as enforceability of contracts, intellectual property rights, or marketing regulations. In reality, only a few countries offer reliable legal systems that protect joint-ventures with local entrepreneurs and strengthen consensual agreements among the parties involved (Coyle, 2001). As a result, business litigation becomes unavoidable. Furthermore, the independence of the judicial system is being questioned mainly because of the opacity in making judiciary appointments. Lengthy and discredited judicial processes increase ambiguity concerning government policies and pave the way for discretionary decision-making (IMF, 2003). Consequently, countries face the challenge of providing a legal framework conducive to further transparency to foreign investors and accountability of government operations. Under performing working institutions and excessive bureaucratic controls translate into poor governance that, in turn, imposes significant transaction costs to businesses (Samli, 2001).

The ability of business students to analyse the efficiency of government action to deliver public goods helps mould their responsibility as international managers in the future (Sullivan, 1999). For example, corruption, in its many forms, still prevails in today's business world in all countries despite numerous denials and oversights. Countries plagued with corruption, weak rule of law, a poor regulatory framework tend to under perform in terms of their ability to promote corporate governance (World Bank, 2003). Awareness of corruption as a non-acceptable but, nonetheless, common business practice requires the careful attention of international business students as it negatively influences business decisions and distorts resource allocations. Notwithstanding, Rose-Ackerman (1999) maintains that legal conditions in developing countries tend to be more convoluted and bureaucratic than those observed in developed nations. In the former group of countries, a relatively fragile judicial system imposes an unnecessary burden on their economies, discouraging attempts to foster business relationships. Hence, it is imperative that business students acquaint themselves with regulatory procedures in order to comply fully with the processes by which laws and regulations are enacted and enforced in each country.

### **Economic Conditions**

According to Rajan and Zingales (2001), a country experiences substantial benefits and costs when it opens up to the world economy. Both argue that openness in the form of trade and

financial liberalisation brings greater freedom to its individuals to determine the pattern of their lives at the expense of imposing excessive fiscal and monetary constraints on its government. However, an even harsher criticism of this ongoing transformation towards a free and competitive market economy comes from anti-globalising groups, which claim it does not always raise the standard of living of the people in emerging economies and developing countries, in particular (Held and McGrew, 2002). The United Nations (1999) notes that both poverty and income concentration have increased between and within those countries that have embraced market oriented policies. In contrast, the IMF (2003) goes on to say that a well-functioning economy, rapidly and fully integrated into world markets, is the only effective path leading to poverty reduction and income equality. Exploring the operational aspects of free-market capitalism and its impact on poverty alleviation and income redistribution at the country level becomes then critical in order to understand the rationale of its macroeconomic programs (Samli, 2004). Nevertheless, sound economic policies and strong financial systems may not constitute the sole means by which a developing country can achieve sustained economic development.

Countries around the globe have been adopting market-oriented strategies with various intensities and styles in order to increase opportunities for doing business in those nations (IMF, 2003). In particular, financial discipline, market deregulation, privatisation of state-owned enterprises, and incentives to foreign investment have all triggered firms' expansion to take advantage of the cost and quality differences of production factors (Rajan and Zingales, 2001). Besides, cross-border production, investment, and trade activities take place in a vast majority of countries under flexible or floating exchange rate regimes with significant domestic implications for national economic management (Held and McGrew, 2002). Consequently, there are a number of country-specific elements to display to international business students for a better appreciation of how global competitiveness affects individual countries. Along these lines, Aninat (2002) holds the view that necessary elements should include, at a minimum, the inherent structural reforms and adjustment policies of the country under study along with its insertion into the international financial markets.

### **Political Conditions**

Political pressures exerted by interest groups on governments influence the business environment in a way that affects the relative success of firms' operations (Ortiz, 2003). Prospective business managers are meant to perform effectively in host countries regardless the stability of the governments and whether or not they were democratically elected. Awareness of the various political ideologies becomes crucial for them to anticipate responses related to quality governance and democratic accountability by politicians and policy-makers (IMF, 2003). Totalitarian regimes as well as democracies present different forms of political risks at the time of doing business. Countries governed under political extremism based on religious principles, tribal interests, and military uprisings often give rise to dictatorship schemes that impose severe constraints on business autonomy. In contrast, pure democracies tend to overemphasize collective goals with respect to individual goals when the needs of society are seen as more important than individual ones (Coyle, 2001).

Business practitioners need to adjust their management concepts according to the relative strength of the countries' institutions and the ability of their corporate systems to overcome informational asymmetry and transaction costs (World Bank, 2003). Policy-making processes depend heavily on the degree of involvement of society and its constituencies regardless of the spectrum of political doctrines available. Lately, democracy has been restored almost everywhere to embrace political factions with agendas that are bringing up some uniformity in terms of accountability and institutional governance (Singer, 2002). Nowadays, it seems acceptable for sovereign states to enjoy a minimum of constitutional guarantees such as a decentralized political power, freedom of

expression and organisation, and regular and transparent democratic elections (Warner, 2001). Learning how to assess political risks becomes unavoidable to business students as political upheavals, violence, or terrorism still remain unaddressed and create an atmosphere of business uncertainty. In fact, highly exacerbated political environments may trigger nationalisation of those private, foreign-owned assets they will someday manage with or without any form of compensation (Singer, 2002).

### **Technological Conditions**

Technology is regarded as the key driver of total factor productivity and one of the main enhancer of long-term economic growth (Warner, 2001). Although expensive and risky, developing and adapting new technologies is instrumental for countries to achieve business competitiveness. However, a large number of countries are far from being at the forefront of technical change to become core technological innovators in the creation of goods and services (The Economist, 2000). Many countries simply do not possess the main ingredients to create successfully an environment that supports innovation and is conducive to technology development. Chief among those ingredients are collaboration between businesses and universities, the presence of strong, high-quality, public research institutes, and private financial support for research and development (Coyle, 2001). Naturally, the World Bank (2001) argues that a market economy would provide a larger number of incentives to induce a cadre of entrepreneurs to seek technological solutions for concrete managerial and manufacturing problems than any other economic system.

It is important for business students to understand that technology penetrations vary widely among countries. Hence, such a great variability in technical progress affects the capability of countries to implement specific processes and operational tasks (The Economist, 2000). Innovation is forcefully a continuous process that takes time to occur and differs between countries and within industries. Besides, it may not automatically lead to the creation of competitive advantages (Held and McGrew, 2002). However, developing and adapting new technologies help those countries to counteract the pervasive effects of diminishing returns and obsolescence. Capitalizing on the learning effects and seeking economies of scale allow businesses to achieve efficiency gains and widen product differentiation options that, ultimately, translate into profit maximization (Warner, 2001). Future international business managers must take an increasing interest in the way technological events occur and in their impact on different countries, as well as the role of their governments in shaping a culture of innovation.

## **APPROPRIATE INTERNATIONALISATION RESPONSES**

### **The Role of Offices of International Programs**

The Office of International Programs (OIP) within institutions of higher learning in the United States is being regarded as the administrative unit to serve as the catalyst for their internationalisation (Finney, 1999). It has university-wide responsibility for establishing and coordinating international activities for students as well as faculty. Accepting some degree of generalization, the mission of an OIP can be stated as: a) managing international initiatives, study abroad programs, and agreements with foreign institutions, b) helping students with their travel plans and other arrangements, and c) serving as a liaison to state, regional, and national organizations and consortia with an international focus. Specifically, they assist undergraduate and graduate students seeking to study abroad under the auspices of an exchange agreement with a foreign institution. The OIP also encourages faculty to develop new programs and to enhance existing ones. In particular, it may assist those interested in obtaining overseas professional assignments consistent with the mission and priorities established by their colleges, as well as

teaching to students courses that award credits under an agreement with an affiliated foreign institution.

An effective way to internationalise some aspects of the business curriculum is to encourage an increasing number of business students to travel overseas. This implies letting them participate in specialised reciprocal or non-reciprocal student exchanges, study abroad programs, and corporate overseas internships. Additionally, it can also mean developing visiting scholar programs in which business faculty spend time overseas on teaching or research assignments. Foreign faculty may also come to the hosting institution as well. Much can be learned from this international experience by both the visiting and the hosting party. As the international reputation of the university grows, it may become a desirable location for eminent government officials, diplomats, and business executives to visit and lecture. At this stage, a critical function of the OIP is to serve as a link between business schools and their departments in consolidating the ties with international partners.

Over time, the OIP needs to increase its funding for additional staff and administrative support. Senior-level administrators committed to the international scene need to place a higher priority on the OIP and encourage it to expand into new areas. A good complementary activity is a relationship with a foreign business school to establish jointly a study centre that offers a full curriculum and collegiate facilities. This particular relationship is appropriate as it offers a foreign language of choice for the majority of students. Another corresponding option is an overseas year-round study centre. Overseas study centres, particularly those run by the business programs can accommodate faculty language and geographic preferences. Full utilization of permanent study abroad or overseas centres can generate a steady source of revenue. However, the discretionary nature of these categories can be debated since a fundamental activity of an OIP is sending faculty overseas to teach and travelling overseas to meet with counterparts in countries in which joint programs either already exist or in which such programs are being developed.

In dire financial times an argument can be made that almost everything is discretionary except for the payroll of permanent staff. The promotion of study abroad programs immediately generates expressions of interest among the student body. Students going overseas then visit the OIP in order to request services ranging from information on visas to logistics advice. The challenge for the OIP is to fund the substantial start-up costs of establishing overseas study centres. Funding becomes less problematic and more profitable once business programs are in place and students are travelling back and forth between international satellite campuses.

In practice, Summers (Symonds and Miller, 2002) suggest that developing international programs in North American institutions requires fostering more globally oriented campuses, focusing primarily on the students and getting them overseas. One option is to treat each OIP like an independently funded institute, similar to a college, with a base budget large enough to fund properly its mission as agreed to by its many constituencies throughout the university. A second option is simply to allocate the necessary funds to meet effectively the obligations created by its mandate. Under the current economic climate, both options appear difficult to achieve.

### **Strengthening the International Business Curriculum**

This section sets forward a standard international business curriculum at the undergraduate level for institutions of higher learning in the United States. It takes into account the suggestions given by the Academy of International Business (2001). A new undergraduate curriculum in international business is redesigned to enhance students' competency to function in the business environments previously identified by the business schools. In this regard, promising geographical areas in which to attain knowledge and immersion experience include Latin America and the

Caribbean, Europe, Asia, and the Pacific Rim region. The Middle East and Sub-Saharan Africa may follow suit if, and only if, overall SLEPT conditions in those areas improve over time. Business administration and management departments at those business schools should realize the need to strengthen their international business curriculum and make it more appealing to the current needs of their undergraduate student body.

The curriculum presented below allows for specific subjects that could be transferred to an international business track in order to enhance its already supposedly 'global features'. Following the template steps for analysing curriculum development suggested by Cobbin and Lee (2002), the array of course offerings is aimed at undergraduate degree-seeking students in their last two years of studies. Syllabi must subsequently be designed to ensure full coverage of an enriched set of subjects needed to conceptualise the main international business themes. Competent international business faculty should succeed in instilling confidence in students to enable them to grasp the dynamics of competing in the global marketplace.

Despite its attractiveness and appeal, internationalising the business curriculum may be an inherently difficult endeavour to be undertaken by many business administration and management faculty. However, they should abandon self-centred stances in order to accept their ultimate goal of transferring international managerial skills to students able to cope successfully with the magnitude of the SLEPT changes taking place throughout the world. Lastly, the implicit assumption continues that each course is worth three credits and that the students have completed all of their lower division and general education courses. The proposed courses are presented in Table 1.

**Table 1. Proposed Courses in the International Business Track <sup>1</sup>**

|   |  |
|---|--|
| <b>IB Core (6 courses )</b>                       | <b>IB Electives (2 courses )</b>                 |
| International Business                            | Cross-cultural Human Relations & Negotiations    |
| International Finance                             | International Business Study Abroad              |
| International Marketing                           | International Business Internship                |
| International Management                          | Business Issues in a Selected Area Study         |
| International Accounting and Taxation             | International Relations in a Selected Area Study |
| Global Supply Chain Management                    |  |
| <b>Business Electives (1 course )</b>             | <b>Economics Electives (1 course )</b>           |
| International Trade and Investment Law            | Economic Growth and Development                  |
| International Banking                             | International Economics                          |
| <b>Foreign Language (2 courses ) <sup>2</sup></b> |  |
| Spanish   | Chinese  |
| Japanese  | Korean   |
|   | French   |
|   | Portuguese                                       |

### ***First Step: Recognition and Commitment***

The first step in initiating a change in an existing international business curriculum is acknowledgment by the business administration and management faculty of the need to nurture the international dimension of their departments. Adherence to the importance of widening a global perspective through an internationalised curriculum comes from the vision held by the business school and, ultimately, by the university. Participating academic units are expected to rely on the OIP for advice and feedback. Willingness to recognize the benefits of incorporating the global perspective in the curriculum is identified as the primary step to strengthen the

<sup>1</sup> Conventional wisdom suggests that there may be higher education institutions in the United States that already offer courses similar to the ones listed above, but in a looser, less structured manner.

<sup>2</sup> These are offered among the general electives portion of the curriculum needed to meet the minimum number of credits for a Bachelor's degree. These languages correspond to those of the main trading partners of the United States.



international business discipline. Exposure to an international context is likely to be enhanced through curriculum initiatives that complement student placements in each international setting. Identification of subjects and issues with a strong international flavour as well as those more closely influenced by local factors will allow for mutually reinforcing synergies.

### ***Second Step: Issue Selection***

The second step in strengthening an international business curriculum requires business administration and management faculty gathering information about the issues that should be incorporated into each one of the courses being offered. A solid international business track requires an assortment of specific disciplines that many times differs from more conventional approaches to offer stand-alone international business subjects. Truly internationalised business curricula must provide students with the knowledge and skills to improve successfully their decision-making process to allocate efficiently resources on a worldwide basis. A general and flexible business curriculum would add international issues that could be implemented regardless of the regional educational market of interest. It would, in turn, foster awareness among undergraduate students of the global business environment and let them grasp a basic understanding of the international business field. In contrast, graduate level programs would be more suitable to increase knowledge and provide expertise in one or more of the several functional fields relevant to the international business dimension.

### ***Third Step: Implementation***

The final step in redesigning an international business curriculum compels the business administration and management faculty to develop a specific planning and coordinating approach to manage its implementation. Such an undertaking requires them to serve as a catalyst in allowing the students to acquire skills that they can use in their jobs. It can also utilize the comparative strengths of the faculty members and the surrounding environment in which the university is situated (AIB, 2001). This includes exposure to training in international business topics and language training in the areas that the business administration and management faculty have selected as the top regional focus of international business programs.

As noted by Buckley (2002), specialized, multi-disciplinary, undergraduate international business degree programs are arguably a good method for developing expertise, particularly those that require regional competencies. However, overseas experience through corporate internships and study abroad programs should also be enforced within an international business curriculum. Field trips and partnering with multinational corporations greatly help students to compete more effectively in the global economy. OIPs can offer immersion experiences with a substantial so-called 'hands on' component.

## **CONCLUSION**

It becomes imperative for higher education institutions to provide sound educational packages to ensure their students will successfully cope with current globalisation trends. The internationalisation process at institutions of higher learning in the United States begins as soon as they acknowledge the need to immerse themselves in today's global economy and commit themselves to a set of best international practices. Unveiling business education overseas requires a much tighter network of cooperation that crosses academic disciplines and transcends institutional boundaries. Worldwide collaboration is only enticed when long-term partnerships among agencies, consortia, and organizations are present. Institutions of higher learning that are eager to meet the challenges imposed by a fast-changing society must begin by incorporating an international dimension into their study programs. Given their multidisciplinary nature, business

colleges and faculty seem keener to deal with international issues than other academic constituencies.

Reciprocal student exchanges, study abroad programs, and overseas corporate internships tend to be seen as substitutes to academic education in campus classrooms. In reality, they are complementary means to offer a rounded education, by allowing participating business students to gain international exposure. Interaction with fellow business students and seasoned multinational corporate managers helps them to acquire a sense of awareness that will enhance their global competency. Strategic imperatives at institutions of higher education in North America should be highly integrated within business administration and management departments and specific overseas opportunities for business majors. Subsequently, adequate and timely financial support from senior level administrators is critical to promote and fund undergraduate student participation. In addition, institutions of higher learning along with business administration and management departments should pay attention to accreditation issues like course comparability, credit transferring, and length of academic programs.

Integration of social, legal, economic, political, and technological conditions within business disciplines is a must for policy purposes and curriculum integration at higher education institutions in the United States. Business colleges and faculty should embark on the review of their undergraduate international business curriculum in light of the globalisation phenomenon. It seems overly ambitious to recommend a template of core courses to prepare undergraduate students for doing business in a global context that can be applied to all institutions of higher learning. Common sense suggests, however, the need to determine a minimum number of subjects and topics for undergraduate business students to prepare them successfully for shifting social, legal, economic, political, and technological scenarios. This would entail curriculum identification, course selection, content adjustment, and program implementation.

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