INTERNATIONAL BUSINESS, B.S.

Begin Campus: Any Penn State Campus

End Campus: Erie

Program Description
The International Business major prepares students to navigate the global business environment.

IB emphasizes the knowledge and skills that are needed to function effectively in a domestic or global setting while considering the impacts on both. Students must first learn that domestic business skills provide a foundation for successfully integrating international and domestic business strategies within an organization. Students will then be exposed to critical global issues to accomplish organizational objectives by coordinating human, material, information, and financial resources across trade organizations and national boundaries.

Students receive a broad introduction to the complexity of international business through coursework. At the same time, exposure to foreign ways of life will raise cultural sensitivity to build solid relationship skills for participation in global teams. Students must be proficient in a second world language, and a study experience outside their home country will be required. In addition to preparing students for an international business environment, the IB major aims to provide them with knowledge of a specific business discipline by completing all the requirements of a second business major.

Graduates of the IB major will possess the drive and curiosity to understand emerging trends and competitive activity in the global space while functioning effectively as employees of small businesses with developing international operations or as a members of larger business organizations with extensive global operations.

What is International Business?
We live in an increasingly interdependent world, one in which economic events happening halfway around the globe are as likely to affect us as those occurring in a neighboring state. Global interconnectedness creates demand for decision-makers with the knowledge to conduct business in an international setting. The study of international business teaches the skills needed to meet the challenges of accomplishing organizational objectives while coordinating human, financial, information, or material resources across national boundaries. To offer both depth and breadth of skills, Penn State Behrend’s B.S. in International Business is a dual-degree program. Students pursue a second degree in Accounting, Business Economics, Economics, Finance, Interdisciplinary Business with Engineering Studies, Management Information Systems, Marketing, or Project and Supply Chain Management.

You Might Like This Program If...
- You are interested in business and curious about the wider world around you.
- You envision working in another country or for a multinational organization.
- You intend to study abroad during college.
- You like the idea of earning two undergraduate degrees.

Entrance to Major
Entry to the International Business major requires the successful completion of 5 entry-to-major courses: ACCTG 211, ECON 102, ENGL 15 or ENGL 30H, MATH 110 or MATH 140, STAT 200 or SCM 200. Each course requires a C or better grade for successful completion.

Degree Requirements
For the Bachelor of Science degree in International Business (in conjunction with a second business major), a minimum of 128 credits is required:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Credits</th>
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<tr>
<td>General Education</td>
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<tr>
<td>Requirements for the Major</td>
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</tbody>
</table>

21 of the 45 credits for General Education are included in the Requirements for the Major. This includes: 6 credits of GQ courses, 6 credits of GS courses, 9 credits of GWS courses.

Per Senate Policy 83.80.5, the college dean or campus chancellor and program faculty may require up to 24 credits of coursework in the major to be taken at the location or in the college or program where the degree is earned.

Requirements for the Major
Each student must earn at least a grade of C in each 300- and 400-level course in the major field.

To graduate, a student enrolled in the major must earn a grade of C or better in each course designated by the major as a C-required course, as specified by Senate Policy 82-44 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#82-44).

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
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<tbody>
<tr>
<td>ACCTG 211</td>
<td>Financial and Managerial Accounting for Decision Making</td>
<td>4</td>
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<td>CAS 100</td>
<td>Effective Speech</td>
<td>3</td>
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<tr>
<td>ECON 102</td>
<td>Introductory Microeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>ECON 104</td>
<td>Introductory Macroeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>ENGL 202D</td>
<td>Effective Writing: Business Writing</td>
<td>3</td>
</tr>
<tr>
<td>FIN 301</td>
<td>Corporation Finance</td>
<td>3</td>
</tr>
<tr>
<td>IB 303</td>
<td>International Business Operations</td>
<td>3</td>
</tr>
<tr>
<td>IB 404</td>
<td>Contemporary Issues in International Business</td>
<td>3</td>
</tr>
<tr>
<td>IB 464</td>
<td>International Logistics</td>
<td>3</td>
</tr>
<tr>
<td>MGMT 301</td>
<td>Basic Management Concepts</td>
<td>3</td>
</tr>
<tr>
<td>MGMT 471W</td>
<td>Strategic Management and Business Policy</td>
<td>3</td>
</tr>
<tr>
<td>MIS 204</td>
<td>Introduction to Management Information Systems</td>
<td>3</td>
</tr>
<tr>
<td>MKTG 301</td>
<td>Principles of Marketing</td>
<td>3</td>
</tr>
<tr>
<td>MKTG 445</td>
<td>Global Marketing</td>
<td>3</td>
</tr>
<tr>
<td>SCM 301</td>
<td>Supply Chain Management</td>
<td>3</td>
</tr>
</tbody>
</table>

Additional Courses
Knowledge Domains

- Foundations (grade of C or better is required.)
  - Quantification (GQ): 6 credits
  - Writing and Speaking (GWS): 6 credits
- Social and Behavioral Sciences (GS): 6 credits
- Natural Sciences (GN): 9 credits

Integrative Studies (may also complete a Knowledge Domain requirement)
- Inter-Domain or Approved Linked Courses: 6 credits

University Degree Requirements

First Year Engagement

All students enrolled in a college or the Division of Undergraduate Studies at University Park, and the World Campus are required to take 1 to 3 credits of the First-Year Seminar, as specified by their college First-Year Engagement Plan.

Other Penn State colleges and campuses may require the First-Year Seminar; colleges and campuses that do not require a First-Year Seminar provide students with a first-year engagement experience.

First-year baccalaureate students entering Penn State should consult their academic adviser for these requirements.

Cultures Requirement

6 credits are required and may satisfy other requirements

- United States Cultures: 3 credits
- International Cultures: 3 credits

Writing Across the Curriculum

3 credits required from the college of graduation and likely prescribed as part of major requirements.

Total Minimum Credits

A minimum of 120 degree credits must be earned for a baccalaureate degree. The requirements for some programs may exceed 120 credits. Students should consult with their college or department adviser for information on specific credit requirements.

Quality of Work

Candidates must complete the degree requirements for their major and earn at least a 2.00 grade-point average for all courses completed within their degree program.

Limitations on Source and Time for Credit Acquisition

The college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. Credit used toward degree programs may need to be earned from a particular source or within time constraints (see Senate Policy 83-80 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/83-00-and-83-00-degree-requirements/#83-80)). For more information, check the Suggested Academic Plan for your intended program.

Program Learning Objectives

Critical and Integrative Thinking:

1. Students will be able to think critically by actively considering different points of view and utilize an integrated, holistic approach to construct relevant analyses, arguments, and conclusions.
   a. Students will clearly identify the key issues in the analysis.
   b. Students will present the appropriate analytic framework or warrant.
   c. Students will identify and assess important assumptions and question their validity.
d. Students will identify and assess the quality of supporting data/evidence & provide additional data/evidence related to the issue.
e. Students will draw and discuss conclusions, implications, and consequences.
f. Students will identify key business issues using an integrated approach.
g. Students will apply appropriate holistic analyses to business issues.
h. Students will generate solutions that incorporate an integrated perspective to business problems.

**Oral Communication:**

1. Upon graduation our undergraduate students in The Sam and Irene Black School of Business will be able to execute the oral communication skills that they have learned in the interactive business courses to business situations where effective explanation, persuasion, exchanging information and ideas are essential.
   a. Students will be able to clearly express their line of thoughts to an audience.
   b. Students will be able to show confidence in their ability to communicate with their audience.
   c. Students will be able to effectively organize their thoughts and clearly communicate their organized thoughts with their audience.
   d. Students will be able to provide accuracy of content in their communication with their audience.
   e. Students will be able to provide depth of content in their communication with their audience.
   f. Students will be able to deliver a professional quality presentation to an audience while using appropriate and supporting technology.
   g. Students will be able to have a professional appearance in front of their audience.

**Writing Competence:**

1. Students will be able to demonstrate effective writing skills.
   a. Students will organize written assignments effectively.
   b. Students will develop a clear and well-structured argument.
   c. Students will identify and provide evidence sufficient to support the argument.
   d. Students will find reliable sources and cite and reference them correctly.
   e. Students will demonstrate proper writing mechanics with respect to spelling, punctuation, and grammar.

**Teamwork:**

1. Students will be positive contributors to effective team functioning via application of their functional skills in addition to strong interpersonal skills.
   a. Students will be able to recognize the different ways in which their peers contribute to collaborative work.
   b. Students will contribute effectively to teams.
   c. Students will display good interpersonal skills in teamwork contexts.
   d. Students will learn how to interact effectively on teams.

**Ethics and Social Responsibility:**

1. Students will be able to recognize ethical issues and apply ethical theories in business situations at individual and/or organizational levels.
   a. Students will recognize ethical issues and the inter-relationships between business and society.
   b. Students will identify stakeholders affected by decisions and actions.
   c. Students will understand the consequences of decisions/actions to stakeholders.
   d. Students will analyze an ethical dilemma applying multiple ethical theories.
   e. Students will be able to correctly apply relevant ethical principles.
   f. Students will be able to recommend a plan of action.
   g. Students will be able to supported recommend action with by ethical analysis/evaluation.

**Functional Area Knowledge:**

1. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material across various business domains.
   a. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Accounting domain.
   b. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Economics domain.
   c. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Management domain.
   d. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Finance domain.
   e. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Marketing domain.
   f. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Legal and Social Environment domain.
   g. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the Information Systems domain.
   h. Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material in the International Issues domain.

**Functional Area Knowledge (ACCOUNTING):**

1. Students will be able to demonstrate a broad general knowledge of the principles of accounting, both managerial and financial.
   a. Students will be able to perform basic financial accounting transaction analysis.
   b. Students will prepare and interpret general purpose financial statements.
   c. Students will perform financial statement analysis.
   d. Students will apply various principles of managerial accounting.
Functional Area Knowledge (ECONOMICS):

1. Students will be able to demonstrate a broad general knowledge of the principles of economics, both microeconomics and macroeconomics.
   a. Students will apply concepts associated with free market operations.
   b. Students will conduct decision making based on opportunity costs and marginal analysis.
   c. Students will determine consumer behavior based on various measures of elasticity.
   d. Students will interpret effects associated with the four major market structures.
   e. Students will apply the theory of comparative advantage.
   f. Students will apply the basic market and macroeconomic models to explain changes in price and quantity.
   g. Students will define, calculate, and interpret major economic indicators.
   h. Students will identify and analyze the phases of the business cycle and their characteristics, including the problems associated with each cycle.
   i. Students will interpret the impact of fiscal policy effects on the macro economy.
   j. Students will interpret the impact monetary policy on the macro economy.
   k. Students will identify how various analytical frameworks, (e.g., classical, Keynesian, monetarist, etc.) used may affect the policy conclusions in debates over stabilization policy.
   l. Students will apply the theory of comparative advantage and the flows of financial assets principle to trade.

Functional Area Knowledge (FINANCE):

1. Use discounted valuation techniques to make capital investment decisions.
   a. Calculate the NPV for three scenarios (1) base case, (2) best case, and (3) worst case
   b. Identify relevant initial CFs for NPV calculation
   c. Identify relevant operating CFs for NPV calculation
   d. Identify relevant terminal CFs for NPV calculation
   e. Create and interpret a NPV profile
   f. Analyze and accept or reject a proposed investment project.
2. Understand the relationship between risk and return for equity and debt.
   a. Understand the trade-off between risk and return for individual assets by computing a beta and required rate of return using the CAPM (Capital Asset Pricing Model).
   b. Explain an appropriate proxy for the market rate of return for the CAPM.
   c. Explain an appropriate risk-free rate proxy for the CAPM.
   d. Calculate cost of debt or YTM of corporate bonds
3. Determine the required return on a proposed investment.
   a. Calculate and interpret the weighted-average cost of capital (WACC) by estimating the market cost of equity and debt.
   b. Understand when WACC is appropriate as the required return to evaluate a proposed capital investment.

Functional Area Knowledge (MIS):

1. Students will be able to describe the benefits and challenges of applying information technology in various organizations and functional areas.
   a. Students will describe the benefits and challenges of applying information technology in various organizations and functional areas.
   b. Students will describe management issues and career paths in Information Technology.

Functional Area Knowledge (INTERNATIONAL BUSINESS):

1. Students will be able to will have basic multidisciplinary knowledge needed to conduct international business and understand the impact of globalization.
   a. Our students will develop an awareness of global issues and diverse cultures.
   b. Our students will be able to analyze how global issues affect decision making.
   c. Our students will be able to use information resources to formulate global strategy.

Functional Area Knowledge (LEGAL ENVIRONMENT):

1. Students will be able to identify key terms, concepts, and theories of the law, understand how law affects business, demonstrate an ability to analyze legal issues, and apply the law to business situations.
   a. Students will identify key terms, concepts, and theories of law.
   b. Students will analyze legal issues and apply the law to business situations.

Functional Area Knowledge (MANAGEMENT):

1. Students will be able to demonstrate a broad knowledge of each business discipline, including management.
   a. More particularly, students will be able to identify the correct core concepts in the context of the following 12 main topic areas:
      i. Introduction to / History of Management
      ii. Managing in the Global Environment
      iii. Decision Making
      iv. Planning & Strategy
      v. Organizational Structure & Culture
      vi. Managing Human Resources
      vii. Individual Attitudes & Behavior
      viii. Managing Teams
      ix. Motivation
      x. Leadership
      xi. Communication
      xii. Principles of Control

Functional Area Knowledge (MARKETING):

1. Students will be able to demonstrate a broad knowledge of marketing discipline.
   a. Students will understand the concept of marketing and marketing philosophies.
      i. Definition of marketing.
      ii. Main marketing philosophies (e.g., market orientation, societal market orientation, sales orientation, production orientation).
   b. Students will understand the process of marketing plan and how to set marketing strategies.
i. Be able to prepare an outline of marketing plan (e.g., SWOT analysis).
ii. Be able to choose an appropriate marketing strategy for different types of firms (e.g., market development, product development, diversification, market penetration).

b. Students will understand the process of market research.
   i. Be able to choose an appropriate market research design and method for different types of market research questions.

c. Students will understand buyers and markets.
   i. Be able to understand the mechanism of the buyer behaviors.
   ii. Be able to use market segmentation variables for targeting and positioning.
   iii. Be able to formate MARKETING 4P’S DECISIONS.

Functional Area Knowledge (QUANTATIVE BUSINESS ANALYSIS):
1. Upon graduation our undergraduate students in The Sam and Irene Black School of Business will be able to demonstrate a broad knowledge of business disciplines (quantitative business analysis).
   a. Students will be able to apply the basic rules of probability to assess likelihood within a population.
   b. Students will be able to identify and apply appropriate probability distribution concepts to analyze data.
   c. Students will be able to demonstrate an understanding of correlation and regression analysis.

Functional Area Knowledge (SUPPLY CHAIN MANAGEMENT):
1. Students will be able to demonstrate a broad knowledge of business disciplines (supply chain management).
   a. Students will be able to apply forecasting methods for demand of a product or service.
   b. Students will be able to apply inventory and planning models for managing operations.
   c. Students will be able to demonstrate an understanding of TQM tools.

Academic Advising
The objectives of the university's academic advising program are to help advisees identify and achieve their academic goals, to promote their intellectual discovery, and to encourage students to take advantage of both in-and out-of class educational opportunities in order that they become self-directed learners and decision makers.

Both advisers and advisees share responsibility for making the advising relationship succeed. By encouraging their advisees to become engaged in their education, to meet their educational goals, and to develop the habit of learning, advisers assume a significant educational role. The advisee’s unit of enrollment will provide each advisee with a primary academic adviser, the information needed to plan the chosen program of study, and referrals to other specialized resources.

READ SENATE POLICY 32-00: ADVISING POLICY (https://senate.psu.edu/policies-and-rules-for-undergraduate-students/32-00-advising-policy/)

Erie
Mark Owens, Ph.D.
<table>
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<tr>
<th>World Language Level 2</th>
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<td>MKTG 301*</td>
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<td>International Business Course (IL)*</td>
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<td>Supporting Course (Culture)</td>
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<td>General Education Course*</td>
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<td>Supporting Course (2nd Business Major)*</td>
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<td>MGMT 471W*</td>
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<td>Supporting Course (2nd Business Major)*</td>
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<td>International Business Course (IL)*</td>
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<td><strong>Total Credits 131</strong></td>
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Opportunities for Graduate Studies

International Business graduates are well-prepared to pursue master's- or doctoral-level education in international business, in their concurrent degree discipline, or in Penn State Behrend's master's degree programs in Business Administration (M.B.A.), Project Management (M.P.M.) or Manufacturing Management (M.M.M).

MORE INFORMATION ABOUT OPPORTUNITIES FOR GRADUATE STUDIES
(http://behrend.psu.edu/admissions-financial-aid/graduate-admissions/)

Professional Resources

- AACSB International (http://www.aacsb.edu/)

Accreditation

The Black School of Business is accredited by AACSB International—The Association to Advance Collegiate Schools of Business. As the world's largest business education alliance, AACSB connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. Synonymous with the highest standards of excellence since 1916, AACSB provides quality assurance, business education intelligence, and professional development services to over 1,500 member organizations and more than 785 accredited business schools worldwide. AACSB's mission is to foster engagement, accelerate innovation, and amplify impact in business education.

MORE INFORMATION ABOUT THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS (http://www.aacsb.edu/)

Contact

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