International Business

What is International Business?

IB prepares one to understand and participate in worldwide production and distribution activities. Study of domestic, international, and foreign business environments and of business practices and problems related to them.

What are Employers Looking For?

- Cultural affinity: cultural immersion; language fluency
- Open to relocation, adaptability
- Technical skills
- Good communication skills
- Ability to work with others; sensitivity to differences
- Self-motivation

Fields that Hire IB Specializations

- U.S. industrial, financial, and commercial firms involved directly or indirectly with international trade and foreign investment
- U.S. subsidiaries of foreign companies require specialists in marketing, finance, accounting, production, and personnel
- Consular work and other aspects of government foreign service
- International Trade Economics

Why IB is important

- Awareness of the globalization of business
- Knowledge about where the emerging markets are
- Sensitivity to business issues around other cultures
- Awareness of management of diversity issues
- Increase the likelihood of international assignments – shows employers you are interested
- Many upper managers have had international experiences with their companies

For Success in International Business, Develop a Plan

- Identify a specialization (in addition to IB) that represents a function of business that you enjoy
- Choose a language you enjoy and study it
- Plan to travel
- Research multinational companies in markets/countries of your interests – focus your internship/job search on these
- Use the Internet
- Join the International Association of Students in Economics and Business (AIESEC)
- Develop a business expertise because most careers start domestically
- Network within your company for international assignments

Salaries

Fisher College of Business (2011-2012)

- Full-time: $47,611
- Intern: $2,093/month