

FITTskills Seventh Edition — Course Syllabus

Course: International Market Entry Strategies

Course Description:

The course *International Market Entry Strategies* examines what individuals in organizations need to know *and* do to ensure the success of new international ventures. International trade practitioners must research market entry options, analyze these options, and then select the most effective entry strategy and strategic partnerships for their needs. The chosen strategy must be successfully implemented and managed. The organization must demonstrate intercultural competence, follow their organizational code of ethics and comply with the applicable local and international laws. Implementation of the selected market entry strategy will require management of both direct and indirect exports. It may also require development and management of business arrangements such as foreign mergers or acquisitions, or foreign franchising or licensing. Implementation of the chosen market entry strategy follows what is set out in an international business plan and market entry strategic plan.

The *International Market Entry Strategies* course is a key course in the Seventh Edition of the FITTskills Program, which has been designed for the independent self-directed learner who is an international trade practitioner with a minimum of two to five years of experience. The FITTskills Program has been developed so that you as a practitioner can ensure you have all the competencies required to take advantage of international trade opportunities.

Modules in this Course:

PLANNING FOR INTERNATIONAL MARKET ENTRY: Making Choices and Establishing the Route to Global Success

IMPLEMENTATION OF MARKET ENTRY STRATEGIES: Building an International Business Operation

LAW AND ETHICS: Practical Requirements in International Trade

INTERCULTURAL COMPETENCE: Gaining New Perspectives

Pre-Requisites:

- It is recommended that you have the required learning from the *Feasibility of International Trade* course prior to beginning the *International Market Entry Strategies* course. You can

International Market Entry Strategies – Course Syllabus

complete the course *Feasibility of International Trade* or self-assess your knowledge of its content by reviewing the learning outcomes for the course.

- The *International Market Entry Strategies* course assumes you have the necessary basic business and trade knowledge and skills needed for domestic trade, as these fundamentals are not covered in the FITTskills Program.

Course Learning Outcomes:

Upon successful completion of this course, you will be able to:

1. Select the most advantageous market entry strategy based on research and analysis of options and potential issues.
2. Develop an international business plan including key business strategies with metrics to monitor success.
3. Develop a strategic plan for market entry using the international business plan.
4. Develop, implement and monitor an organizational code of ethics/conduct to support professionalism and organizational decision-making in international trade activities.
5. Comply with domestic and foreign legal requirements that govern international trade activities.
6. Establish and manage strategic alliances through use of research, evaluation, negotiation and continued communication.
7. Use knowledge of target market's culture to establish and maintain productive business relationships.
8. Manage direct and indirect exports to maximize profit and ensure efficient distribution and control.
9. Develop and manage foreign direct investment arrangements such as foreign mergers and acquisitions.
10. Plan for foreign franchising and licensing opportunities.

When you begin the course, you will find there are also detailed learning outcomes for each of the four modules in the course.

Schedule:

You can begin any time. Learners must complete the course within three months of registration.

Course Format:

You have three months to work through the self-led course and complete the final assessment at your own pace. You'll receive your topic-specific textbook in eBook format. At the end of your learning, you can write the summative exam for the course.

Registration in this course provides you with access to additional learning resources, such as guiding notes, case studies, sample exam questions and the answers to the exercises in the textbook. These additional resources provide you with an opportunity to apply your learning and verify your progress. Although access to these resources are provided, the only requirement to complete the course is successfully passing the exam.

Learning resources:

The course includes extensive content about international market entry strategies as an integral part of international trade. It also offers:

- An initial checklist for you to 'Reflect on Your Experience' to help you decide which sections you need to spend most time on, and where you may have previous learning
- Case examples that demonstrate innovative and good business practices, global examples and lessons from the field
- Many sample documents to illustrate requirements and good practice within the global value chain
- Sections that help you to consolidate and apply your learning at the end of each unit of each module
- Opportunities for extended learning at the end of each unit of each module to broaden the scope of your application, and to help you relate the learning to specific situations
- A list of 'Recommended Resources' for additional reading and learning on the topics

Assignments & Formative Assessments:

In addition to the sections in each unit to help you apply your learning and to extend your learning to various situations, there is a Final Check at the end of each module. This multiple-choice quiz for the module provides sample questions and answers for you to prepare for the summative exam. These questions have also been provided as an interactive quiz on the learning platform.

Summative/Final Assessment:

Once you are ready, you can write the course evaluation. This is a standardized open-book exam consisting of 45 multiple choice questions. Learners must complete this exam online within three hours. You can write your exam at any time as long as it is done before the deadline.

To access the examination:

1. Go to www.FITTforTrade.com
2. Under SIGN IN, enter your FITT ID and password
3. Click the **FITT Students** menu (left-vertical menu), then **Online Exam Centre** and then **Login now to begin your exam**—this will redirect you to the online exam center

For the course *International Market Entry Strategies*, you have the option of completing a course project instead of the exam. The project for this course involves various steps to develop and submit an International Business Plan. To obtain more information, reference the document *International Market Entry Strategies – Project Requirements*. Please advise info@fitt.ca if your preference is to complete the project instead of the online exam. You cannot complete both options. The *International Market Entry Strategies* course project requires knowledge from the entire FITTskills Program. Therefore, although the only pre-requisite for this course is the *Feasibility of International Trade* course, the project will draw on all courses in the FITTskills Program.

A credit is awarded when learners achieve a ‘pass’ or ‘pass with distinction’ grade on either the exam or the project (see table). These credits count towards obtaining FITT business credentials.

Pass with Distinction	PWD	85% or higher
Pass	P	65%-84%
Fail	F	64% or less

FITT Educational and Professional Credentials:

FITT offers three international business credentials based on the global trade competencies acquired through the FITTskills Program. The credentials are proof of an individual’s level of knowledge and expertise in global trade. Each is achieved based on the following criteria:

FITT Certificate in International Trade

Presented to individuals who have successfully completed any three FITTskills courses, or equivalency thereof (3 credits)

FITT Diploma in International Trade

Presented to individuals who have successfully completed all six FITTskills courses, or equivalency thereof (6 credits)

Certified International Trade Professional (CITP®|FIBP®) designation can be applied for by individuals who have:

- Earned their FITT Diploma
- Achieved FITT's practical work experience requirement of at least one full year
- Endorsed the CITP®|FIBP® Standards of Ethical Conduct
- Committed to ongoing professional development in the discipline of international business

Policies:

1. **Deferral Policy:** A request for an assessment deferral must be submitted to FITT in advance of the assessment deadline. Students may request a deferral for up to 30 days at one given time. A maximum of three (3) deferrals per assessment is permitted. This deferral policy applies to all FITT assessments and rewrite assessments. You can request a deferral by completing an **Assessment Deferral Form**.
2. **Rewrite Policy:** You are eligible to re-write a failed FITTskills assessment within 90 days of the original deadline. There is no limit to the number of times an assessment can be re-written. However, each re-write must take place within 90 days of the previous rewrite deadline, and there is a fee of \$100 plus applicable taxes per re-write. You can request to re-take an assessment by completing an **Assessment Registration Form**.
3. **Non-Disclosure Agreement:** The answers to the exercises, case studies and final check questions are confidential and proprietary. You are expressly prohibited from disclosing, publishing, reproducing, or transmitting the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. By registering in this course, you agree not to disclose, publish, reproduce, or transmit the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. Violators will be prosecuted.
4. **Printing of Material:** Printing is for personal, private use only. No part of the material on this platform may be reproduced or transmitted without FITT's prior permission. Violators will be prosecuted.

Table of Contents: FITTskills International Market Entry Strategies

Getting Started

Forward

What's New

Course/Module Learning Outcomes

The Modular Approach

Reflect on Your Experience

Cross-Modular References

Apply Your Learning

Extended Learning

Recommended Resources

Background: International Market Entry Strategies

Organization of Text

Course Learning Outcomes

Module—Planning for International Market Entry: Making Choices and Establishing the Route to Global Success

Introduction

Module Learning Outcomes

Reflect on Your Experience

Unit 1: Selecting a Market Entry Strategy

Why Is This Important?

Assessing Feasibility

Gathering Competitive Intelligence

Types of Market Entry Strategies

Market Entry Considerations

Trading Entry Strategy: Direct Exporting

Trading Entry Strategy: Indirect Exporting

Trading Entry Strategy: E-Commerce

Investing Entry Strategy, Transfer-Related: Licensing

Investing Entry Strategy, Transfer-Related: Franchising

Investing Entry Strategy, Transfer-Related: Subcontracting

Investing Entry Strategy, Transfer-Related: Strategic Alliances

Investing Entry Strategy, FDI-Related: Branch Office

Investing Entry Strategy, FDI-Related: Joint Venture

Investing Entry Strategy, FDI-Related: Greenfield and Brownfield Investments

Investing Entry Strategy, FDI-Related: Mergers and Acquisitions

Market Entry Strategies for Services

Apply Your Learning

Extended Learning

Unit 2: Finding the Right Partners

Why Is This Important?

Assessing Organizational Readiness and Identifying Gaps

Defining Desired Business Partner Characteristics

Finding Business Partners

Determining Whether Organizations Are Complementary

Performing Due Diligence

Apply Your Learning

Extended Learning

Unit 3: Preparing an International Business Plan

Why Is This Important?

What Is an International Business Plan?

The Planning Process

Core Content

The One-Page Business Plan

A Note on Strategic Plans

The Planning Cycle

Apply Your Learning

Extended Learning

Module Summary

Final Check

Recommended Resources

Glossary

Appendices

Appendix A: Template for Comparing Partner and Own Organization's Characteristics

Notes

Module—Implementation of Market Entry Strategies: Building an International Business Operation

Introduction

Module Learning Outcomes

Reflect on Your Experience

Unit 1: Establishing and Managing Direct and Indirect Exporting

Why Is This Important?

Differences Between Direct and Indirect Exporting

Direct Exporting

Indirect Exporting

A Note on E-Commerce

Apply Your Learning

Extended Learning

Unit 2: Establishing and Managing Franchisee/Licensee Relationships

Why Is This Important?

Franchising

Licensing

Differences Between Franchising and Licensing

Preparing for Franchising/Licensing

Attracting Franchisees/Licensees

Completing Franchisee/Licensee Agreements

Managing Franchisee/Licensee Relationships

Apply Your Learning

Extended Learning

Unit 3: Negotiating Contracts and Partnering Agreements

Why Is This Important?

Reviewing Data

The Negotiating Process

Elements of a Partnering Agreement

Apply Your Learning

Extended Learning

Unit 4: Establishing and Managing Foreign Direct Investments

Why Is This Important?

Common Investment Vehicles

Branch Office

Joint Venture

Greenfield and Brownfield Investments

Mergers and Acquisitions

Apply Your Learning

Extended Learning

Unit 5: Managing International Business Operations

Why Is This Important?

Monitoring Performance
Communication Between Business Partners
Business Partner Development
Motivation
Conflict Resolution
Apply Your Learning
Extended Learning

Module Summary

Final Check
Recommended Resources
Glossary

Appendices

Appendix A: Questionnaire for Evaluation of Agents and Distributors
Appendix B: Elements of a Distribution Agreement
Appendix C: Sample Exclusive Distribution Agreement
Appendix D: Sample Independent Sales Representative Agreement
Appendix E: Comparison of Objectives for Partnering
Appendix F: Evaluating Partner Contributions for Business Framework

Notes

Module—Law and Ethics: Practical Requirements for International Trade

Introduction
Module Learning Outcomes
Reflect on Your Experience

Unit 1: Legal Considerations in International Trade

Why Is This Important?
What Is the Law?
Sources of Law
International Organizations
International Trade Agreements
Special Economic Zones
World Legal Systems and Courts
Foreign Market Entry Activities and Legal Considerations
Trade Protectionism and Prohibition: Laws and Regulations
Apply Your Learning
Extended Learning

Unit 2: International Contracts and Partnership Agreements

Why Is This Important?

What Are Contract Fundamentals?

International Contracts

Contractual Disputes

Apply Your Learning

Extended Learning

Unit 3: Protection of Intellectual Property in International Trade

Why Is This Important?

Copyright

Patents

Trade Secrets

Trademarks

Intellectual Property Protection: Basic Guidelines

Apply Your Learning

Extended Learning

Unit 4: Ethical Considerations in International Trade

Why Is This Important?

What Are Ethics?

What Is a Code of Ethics/Conduct?

Corporate Social Responsibility

Ethics and International Ventures

Apply Your Learning

Extended Learning

Unit 5: Aligning International Initiatives with Best Practices and Legal Requirements

Why Is This Important?

What Are Best Practices for Foreign Market Entry?

Conduct Basic Research of the Legal System

Review Current and Planned International Business Activities

Implement Relevant Policies and Procedures

Establish Ethical Practices in International Ventures

Apply Your Learning

Extended Learning

Module Summary

Final Check

Recommended Resources

Glossary

Notes

Module—Intercultural Competence: Gaining New Perspectives

Introduction

Module Learning Outcomes

Reflect on Your Experience

Unit 1: Understanding Culture’s Impact on International Trade

Why Is This Important?

What Is Culture?

Cultural Orientations

Societal Systems

Cultural Resources

Research Target Cultures

Share Findings and Best Practices

Apply Your Learning

Extended Learning

Unit 2: Developing Intercultural Relationships

Why Is This Important?

How to Build and Sustain Intercultural Relationships

Misunderstandings

Using a System

Communication and Intercultural Relationships

Apply Your Learning

Extended Learning

Module Summary

Final Check

Recommended Resources

Glossary

Notes

Index