



# UNIVERSITY OF PIRAEUS

## 1) GENERAL

<b>SCHOOL</b>	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
<b>ACADEMIC UNIT</b>	ECONOMICS		
<b>LEVEL OF STUDIES</b>	UNDERGRADUATE		
<b>COURSE CODE</b>	OKΔΕΔ01	<b>SEMESTER</b>	07
<b>COURSE TITLE</b>	International Business Activity		
<b>INDEPENDENT TEACHING ACTIVITIES</b>	<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>	
	4	5	
<b>COURSE TYPE</b>	Scientific Expertise		
<b>PREREQUISITE COURSES</b>	NO		
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS</b>	Greek		
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>	NO		
<b>COURSE WEBSITE (URL)</b>	<a href="https://eclass.unipi.gr/courses/OEP522/">https://eclass.unipi.gr/courses/OEP522/</a>		

## 2) LEARNING OUTCOMES

### Learning Outcomes

The purpose of this course is to familiarize students with the basic concepts and practices of international business, providing them with a comprehensive understanding of global markets, business activities, and strategies for expanding businesses internationally. Students will learn to analyze the opportunities and challenges arising from internationalization and evaluate the effects of globalization on businesses. The course emphasizes developing critical thinking for making strategic business decisions, understanding multiculturalism, ethics, and managing business mobility. Through theoretical concepts and practical case studies, students will acquire the necessary tools for successful decision-making and the application of strategies on a global level.

Upon completing the course, students will be able to:

- Identify and explain the concepts of internationalization, forms of business activity, and the factors influencing international businesses.
- Examine the opportunities and challenges in different business environments and assess the suitability of markets for international expansion.
- Apply theories and models of international business to evaluate market entry strategies and select appropriate internationalization methods.
- Identify and analyze the human resource management needs in international businesses, considering diversity and different cultural approaches.
- Understand the challenges of business ethics on an international level and evaluate the corporate social responsibility (CSR) strategies applied by multinational companies.
- Apply critical thinking and analytical skills for strategic decision-making in complex international business environments.
- Understand the strategies of business mobility on an international level and the impact of internationalization on business structure and operations.

### General Competences

Search, analysis, and synthesis of data and information.  
Decision-making and problem-solving.  
Independent and team work.  
Promotion of free, creative, and inductive thinking.

### 3) SYLLABUS

#### Week 1: Introduction to International Business Activity

- Description of the subject and objectives of the course.
- Introduction to the concept of globalization.
- Key characteristics of globalization: economic, political, cultural, and technological dimensions.
- Analysis of globalization within the context of the digital era.
- Advantages and disadvantages of globalization.
- Threats and opportunities of globalization.
- Discussion on the impacts of globalization on businesses and societies.

#### Week 2: Decision to Internationalize Business Activity

- Definition and differences between domestic, international, and global business.
- Internal and external motivations for internationalization.
- Barriers and risks of internationalization.
- Opportunities and threats of internationalization.
- Advantages of international business activity.
- Case studies of internationalization from well-known businesses.

#### Week 3: Country Selection and Segmentation

- Analysis of external environmental factors (PESTEL analysis).
- Factors influencing the intensity of competition.
- Understanding market segmentation as a strategic tool.
- Evaluation of market segment attractiveness.
- Market and business opportunity analysis in North America, Western Europe, and Asia.
- Analysis of markets and challenges faced by businesses in African, Middle Eastern, and South American countries.
- Strategies for successful entry into emerging markets.

#### Week 4: Cultural Environment and the Importance of Culture

- What is culture, and how is it defined within the context of international business?
- National culture, business culture, and organizational culture.
- Presentation of different value systems from various cultures (e.g., individualism vs. collectivism) (Hofstede).
- Barriers arising from cultural differences in management, communication, and negotiations.
- Processes and strategies for successful adaptation to new cultural environments.
- Case studies of companies that effectively adapted to foreign cultures.

#### Week 5: Entry and Exit Modes in Foreign Markets

- Definition and characteristics of indirect export through intermediaries.
- Direct export process without third-party involvement.
- Definition and function of strategic alliances (consortiums), foreign direct investment (FDI), licensing, joint ventures, and franchising as market entry strategies.
- What is divestment, and when might a business decide to withdraw its investments from a market?
- Analysis of various exit strategies that a business may adopt when leaving a market.
- Case studies of successful international businesses.

#### Week 6: Legal and Institutional Systems in International Business

- How national tax regulations affect international business activities such as country selection for investment.
- Regulations regarding trade transactions, product safety, consumer protection, and environmental protection.
- Examples of differences between countries on issues like minimum wage, working hours, and employee rights.
- The need for intellectual property protection in multinational companies and addressing piracy and rights violations.
- Government restrictions on foreign direct investment (FDI) and their influence on the business strategy of multinational corporations.
- The benefits of arbitration, such as faster resolution, lower costs, and confidentiality.
- Definition of mediation and how it operates in the international business sphere.

- The impact of legal system differences on judicial resolution of international disputes.
- The World Trade Organization (WTO) and the monitoring of trade disputes between states.

#### **Week 7: Ethics and Social Responsibility in International Business**

- Understanding ethics in business and how it affects decision-making at an international level.
- Presentation of ethical dilemmas faced by multinational companies in different countries and cultures.
- The importance of having clear ethical guidelines and training programs in global businesses.
- Creation of mechanisms for monitoring ethical behavior and preventing violations.
- The significance of CSR for the image and reputation of multinational companies.
- The social, environmental, and economic dimensions of CSR.
- How businesses can use CSR as a strategic tool to enhance their competitiveness and attract investors.
- Case studies from businesses that have achieved positive change in local communities through CSR programs.

#### **Week 8: International Leadership & Strategic Management**

- Challenges in Formulating International Strategies.
- How international companies adapt to global standards to maintain consistency and competitiveness in multiple markets.
- The contrast between the need for local adaptation and global consistency.
- Corporate-Level Strategy.
- Business-Level Strategy.
- Functional-Level Strategy.
- Regional Strategy.

#### **Week 9: International Human Resource Management and Labor Relations**

- Challenges in Human Resource Management in Multinational Companies:
  - Strategies for selecting appropriate personnel for international positions.
  - Strategies for attracting, developing, and retaining international talent.
  - The importance of international mobility and the development of global leaders in multinational companies.
  - Definition of diversity and inclusion in an international environment.
  - Examples of successful diversity and inclusion initiatives in multinational companies.

#### **Week 10: Marketing in International Markets**

- Product development for international markets and adaptation to local preferences and requirements.
- Pricing strategies: customized pricing per market or unified international pricing.
- Use of digital and traditional promotional channels globally.
- Selection of distribution channels for different markets (direct vs. indirect distribution).
- Strategies for building and managing a brand in multiple markets while maintaining global identity consistency and adapting the message per market.
- Analysis of examples of international marketing campaigns.

#### **Week 11: Distribution, Pricing, and International Pricing Policy**

- Basic strategies for pricing products and services in international markets.
- Pricing Policies (Dumping, Leasing, Skimming or Penetration Policy).
- Advantages and disadvantages of direct distribution by the company versus using intermediaries.
- Different forms of distribution networks depending on market requirements and product type.
- Definition of the phenomenon of grey marketing and its impacts on international businesses.

#### **Week 12: Born Global Companies**

- What are "born global" companies?
- Differences between traditional and "born global" companies regarding global expansion.
- Analysis of how "born global" companies leverage technology to expand into international markets.
- Factors leading to the success of these companies.
- How "born global" companies develop strategies to exploit international markets from day one of their establishment.

- Case Studies of Successful "Born Global" Companies (Spotify, Airbnb, Skype).
- The role of international partnerships and networks in the growth of "born global" companies.
- Examples of funding sources such as venture capital investors and crowdfunding platforms.

**Week 13:** Review and Application of International Strategies

- Review of key concepts delivered during the lectures.
- Holistic case study.
- Discussion of any questions and general conclusions.

**4) TEACHING and LEARNING METHODS**

<b>DELIVERY</b>	In-class lectures	
<b>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY</b>	Use of ICT in teaching Laboratory Exercises Use of eclass for communication with students and providing research material for Projects	
<b>TEACHING METHODS</b>	<b>Activity</b>	<b>Semester workload</b>
	Lectures	52
	Written Assignments	36
	Study	35
	Exams	2
	<b>Course Total</b>	<b>125</b>
<b>STUDENT PERFORMANCE EVALUATION</b>	<ul style="list-style-type: none"> <li>• Final written exam (100% of the course grade) without a written project.</li> <li>• Group written assignment (70% of the course grade) and group presentation of case studies (30% of the course grade).</li> </ul>	
<b>ATTACHED BIBLIOGRAPHY</b>	<p><b>Suggested Bibliography</b>  <b>Wild J., Wild K. (2018).</b> "International Business - The Challenge of Globalization."          Edited by Konstantina Kottaridi, Published by: BROKEN HILL PUBLISHERS LTD,          Athens. Book Code in Eudoxus: 77114037.</p> <p><b>Additional Textbooks</b></p> <ul style="list-style-type: none"> <li>• <b>Greek Bibliography</b></li> <li>• Ball A.D., Geringer J.M., Minor S. M., and Mcnett M. J. (2014). "International Business Activity - The Challenge of International Competition." 12th Edition. Epikentro Publications.</li> <li>• Griffin R. W., Pustay M.W. (2018). "International Business and Entrepreneurship." Edited by Dimitris Manolopoulos and Panagiota Sapouna, Published by: Tziola Publications.</li> <li>• <b>International Bibliography</b> <ul style="list-style-type: none"> <li>○ <b>Cavusgil S. T., Knight G., &amp; Riesenberger J. R. (2020).</b> "International Business: The New Realities." 5th Edition. Pearson Education.</li> <li>○ <b>Hill C. W. L., &amp; Hult G. T. M. (2023).</b> "International Business: Competing in the Global Marketplace." 14th Edition. McGraw-Hill Education.</li> <li>○ <b>Verbeke A. (2019).</b> "International Business Strategy." 2nd Edition. Cambridge University Press.</li> </ul> </li> </ul> <p><b>Relevant Scientific Journals</b></p> <ul style="list-style-type: none"> <li>• International Entrepreneurship and Management Journal</li> <li>• International Business Review</li> <li>• Journal of World Business</li> <li>• Journal of International Business Studies</li> <li>• Journal of International Management</li> </ul>	