

CAREER VIEW

INTERNATIONAL BUSINESS

In a global economy where goods, services and knowledge flow across country borders, success depends on understanding how firms, managers, and key stakeholders from different markets, systems and cultures, view the world. International success further depends on how companies formulate their strategies, develop business relationships and models, negotiate and communicate with each other, make and implement trade policy – all within an international environment.

WHAT IS INTERNATIONAL BUSINESS?

International business study is about understanding international contexts in business decision-making and the interplay of global, regional and local forces and their impact on shaping markets and business strategies. Focus is on gaining a sound understanding of the political, economic, socio-cultural, technological and environmental differences and similarities between countries. International Business also develops a practical skill set for conducting international research, analysing international environments, and evaluating strategic decisions behind trading, investing and managing in international markets.

Subjects in International Business include globalisation, anti-globalisation, de-globalisation, regionalisation and ‘glocalisation’, and the impacts of these environmental forces on organisations; trade, strategies of international firms, entrepreneurialism, strategic alliances and exporting, and international management. Studies of these topics open a world of commercial and cultural possibilities and give graduates the foundation skills and knowledge for a career in the global economy.

WHY STUDY INTERNATIONAL BUSINESS?

International Business is an exciting field requiring an interest in world events and the ability and motivation to keep up to date with economic and political changes. New Zealand companies work and do business in many different parts of the world. Some examples of successful New Zealand-based international ventures include Fonterra, Xero, Hamilton Jet, Fisher & Paykel Healthcare, Weta and Zespri. The workforce in New Zealand



Kazuki Campbell (left), Business Intelligence Manager, Xero

is also becoming more multicultural and this has implications for human resource management. Future trade and business partners visit New Zealand from overseas, so while global competition has become more intense, opportunities for international cooperations have never been greater.

Long-term survival of businesses, and indeed entire economies, depend on how well these forces are understood and utilised. Students of International Business will be well equipped in these respects when they enter the marketplace.

*The **Career View** Series gives detailed information about where different degrees and courses can take you in terms of skills and career pathways to help with career decision making.*

An International Business major complements any other major by providing a global perspective and hence greater career opportunities. Capabilities in the areas of finance, economics, law, accounting, marketing, management and foreign languages are valuable additions to an International Business degree. An interest in policy alongside international business is useful for careers in government, particularly in the areas of trade and investment and export development.

WHAT SKILLS DO INTERNATIONAL BUSINESS STUDENTS DEVELOP?

Through their International Business degree students develop highly marketable foundation skills and knowledge.

By participating in case studies and consultancy projects, students acquire and practice **problem-solving** and learn to make strategic recommendations under uncertainty and ambiguity. These valuable skills cannot be gleaned from any textbook, journal article, or lecture slides; students learn by practicing.

Data fuels everything from multinational business to poverty alleviation. Through assignments and real world projects, students develop skills in **situational analysis** and **research design**, learning to exercise analytical, logical and critical thinking concepts. **Creative thinking**, particularly in new areas of business and cross-cultural situations, requires the ability to think differently, question and be open to new approaches to problems. Students develop capabilities in business problem solving across sectors, industries and national boundaries.

Along with the general financial and business knowledge that comes from studying commerce, students gain a **global and multicultural perspective**, appreciate the importance of cultural values and norms, and evaluate their application within organisations.

Verbal and written **communication skills**, together with cultural awareness

and the need for clarity and conciseness, are developed through group projects and reports. Good communication also leads to effective **negotiation skills** that can be applied when working with customers and suppliers in different countries. Self-confidence and **presentation skills** are developed in these contexts, as are **organisational ability** and **motivation**.

WHERE DO INTERNATIONAL BUSINESS GRADUATES WORK?

Many local New Zealand businesses are looking to expand into the global market. An International Business degree can be an excellent springboard for graduates interested in exploring such organisations. Some organisations have graduate recruitment programmes, while others offer opportunities in roles such as international customer support or sales that provide a pathway into the organisation. Postgraduate study may be a prerequisite for certain jobs and it can contribute to your employability. It enables you to extend your knowledge and skills, indicates your motivation and ability to persevere at a high level academically and can make you more competitive in the job market. Volunteering with non-governmental organisations (NGOs) and participating in leadership programmes can also add value to an International Business qualification.

Setting up a **start-up business** is an attractive longer-term career option for International Business graduates who are entrepreneurial and have business acumen. Having a global mindset, cross-cultural communication skills, strategic thinking ability,





and many other international business capabilities, are determinants to a successful business venture in the global market. Graduates will work closely with business incubators, funding agencies and business networks. The numbers of such internationally-oriented **business communities** are growing, as entrepreneurs seek novel ways to work together globally.

Employers include government ministries and agencies, such as the **Ministry of Business, Innovation and Employment (MBIE)**, who ensures safe and fair workplaces, develops and supports the sciences and innovation systems, improves support for business and streamlines regulation. It advises the government on labour market skill development, immigration, financial sector reform, housing market policy, health, safety and employment regulation, venture capital regulation, and government finance and procurement. There is an international business context to most of these areas of work.

The **Ministry of Foreign Affairs and Trade** recruits graduates for foreign policy officer roles. A good postgraduate degree (Honours or Master's) is required. International Business graduates can be particularly valuable working in areas such as international development and trade policy. A combination of a

law degree with a degree in a major subject such as International Business, International Relations or a language, and an understanding of tikanga Māori would be an advantage.

New Zealand Trade and Enterprise (NZTE) is New Zealand's international business development agency. NZTE promotes New Zealand business internationally and helps businesses with advice, access to networks and influencers, research and market intelligence and sometimes, targeted financial support at different stages of their internationalisation journey. Prior experience in the international business world is important.

A wide range of companies are involved in **export and manufacturing** so a general understanding of the special challenges associated with doing business across borders is useful, whether the business is forestry or dairy products, agriculture supplies, transport logistics, wine export, biotechnology or software engineering. International Business is a useful background for understanding and running the human resource management operations of a global business.

Banks and finance organisations are multi-national or, if locally owned, connected with international

markets. A degree or major in International Business would be an advantage and a point of difference for roles in the bank's business and risk and wealth units. Relevant roles for International Business graduates include customer service representatives and business development managers, roles in human resources and communications. With a conjoint degree in law or finance and previous work experience, there are positions such as insurance broker, claims professionals and risk consultants.

Iwi organisations are increasingly working with international markets, especially in the export of primary products, tourism and consumer goods.

Teaching at university level usually requires a PhD. Graduates can advance their research and teaching skills by undertaking a Master's degree or PhD and may have the opportunity to tutor undergraduate students. Many students also go overseas to study.

Public relations is the process by which organisations establish and maintain good will and understanding with stakeholders. **Communications** is a separate function that has its own strategy and may use marketing tools or have a direct link with marketers in an organisation. Communications is responsible for promoting an organisation's image and reputation to the public, as well as informing staff and clients about what is happening within the organisation.

Advertising is concerned with the promotion

of goods and services through major mediums, including online and offline. Organisations need to establish a distinctive brand both at home and in the international marketplace; they maintain goodwill and understanding with customers, business partners, suppliers and other stakeholders. Communications and the language of advertising get more complex at an international level where there are different impacts and uses of social media.

Increasingly being known by terms such as 'people operations' or 'employee experience', **human resource management** professionals manage the individual aspects of the employment relationship - from employee recruitment and selection to employment relations, salaries and wages. In companies that operate globally, international business acumen helps many aspects of human resource management from knowing what customers want in different markets so that the business can deliver, to budgeting, writing reports and putting forward recommendations.

Non-governmental organisations (NGOs) are not-for-profit groups organised on a local, national or international level. NGOs are based on humanitarian values and often address specific issues such as human rights, environment or health. Whether they are large international organisations like Red Cross, Oxfam, Amnesty International, Greenpeace, Save the Children or smaller New Zealand NGOs, they all need people



GRADUATE PROFILES



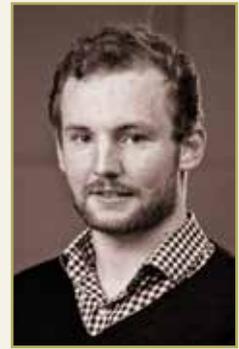
with cross-cultural understanding and financial, business and human resource skills to help run the organisation. The **Global Volunteer Network (GVN)** values skills in cross-cultural communication, social media, marketing, fundraising and administration as well as international travel and volunteering experience. **Volunteer Service Abroad (VSA)** sends skilled New Zealanders every year to share their experience and knowledge directly with local people and communities to create lasting, positive change across the wider Pacific. VSA has a UniVol programme for students and graduates that aims to provide a personal and professional development opportunity for selected candidates as well as contributing to existing VSA development programmes and improving development education in New Zealand.

JOB TITLES

Account manager • business developer • communications adviser • content developer • development adviser • export adviser • financial service provider • foreign currency investment adviser • foreign policy advisor • global sales representative • human resource adviser • import/export agent • international management adviser/consultant • international marketing executive • international trader • logistics coordinator • marketing adviser • merchandiser • policy analyst • project coordinator • social media coordinator • tourism manager • travel and tourism operator

Florian Nebel

*Environmental Economist
thinkstep*



I started out in a graduate role in Commercial & Agri banking at ANZ. I had a range of international opportunities. In the five years since, there's been a couple of unexpected changes, including my role. Banking taught me a huge amount and I was incredibly fortunate to step into an awesome team who took the time to share their knowledge of finance and client relationship management. While I wasn't on the front line of import/export, most of the businesses we banked made product that ended up overseas. Having an idea of how these mechanisms worked and seeing how international events could reverberate right through to a Waikato dairy farm was fascinating.

After three and a half years banking, I packed up my mountain bike and skis and headed to British Columbia, Canada on a working holiday visa. This was my version of a dream OE and for the next year I skied and biked in as many amazing places as my ski 'liffie' wage allowed.

Upon my return to New Zealand I joined my current role at thinkstep Australasia—a small team operating across New Zealand and Australia. We're part of the global thinkstep family who have offices all over the world. On a day-to-day basis we assist organisations in succeeding sustainably by evaluating and future-proofing their long term business practices.

There are a variety of drivers for why businesses are embracing sustainability like never before. One of the most prevalent drivers for sustainability is the demand from international buyers who want to be sure that the products they're buying conform with their own sustainability initiatives (which in turn are influenced by government or customers in their own countries). Sometimes this means that we might work with a particular product at multiple points across its international value chain.

It's great to be in a role where I feel like I'm making a difference. Now I can't wait to see what the next five years will bring.

Brogan Sulzberger

Senior Digital Producer
PENSO



Having spent a year living abroad after finishing school I was able to travel through much of Europe and the UK. I decided then, that without a doubt I would want to work overseas at some point in my career, so an International Business degree and the skills learned studying this seemed like a logical step. Some of the highlights were learning about dynamic organisations and how they manage to work across various borders. It was also fascinating to see how globalisation is affecting traditional business models and putting businesses under pressure to continuously adapt their processes and structures to accommodate these changes. My International Business studies taught me how we can strategically work in ways that are cross-culturally friendly and how to approach potential obstacles.

Increased internationalisation, developing technologies and social media means that businesses can reach their target markets instantaneously, so the advertising industry needs to be even more culturally aware and tactical. Although working in Australia may not seem like the most 'international' of locations, throughout my time living here I have worked with numerous clients with stakeholders all over the world. Currently at PENSO we work closely with clients in Dubai, which has different cultural ways of working and of course time zone differences. Being adaptable to these and ensuring the smooth running of communications from our office in Melbourne to Dubai is critical to the success of our projects.

My International Business degree has opened doors for me, initially assisting in getting my foot in the door and following that, developing a career in an industry that continues to grow and advance. The ability to work overseas is becoming increasingly more feasible with options including working remotely and secondments. I can recommend to future graduates the opportunity that an International Business degree offers—to explore, grow and learn.

Nikki Everton

Sales Manager
Trade Me Property



After spending my last year of high school abroad on a student exchange and realising how much the success of the New Zealand economy relied on international relations, I decided to study towards a Bachelor of Commerce (Honours) majoring in International Business and a Bachelor of Arts majoring in International Relations and Politics. From the moment I sat down in my first International Business lecture, I was hooked. The course was so broad and covered a range of topics, from managing diverse cultures to acquisitions and mergers, and the lecturers delivering this information were from a variety of cultures and had first-hand experience working in different countries and alongside different businesses.

I gained a variety of skills during my studies, such as time management, critical thinking and influencing skills to name a few. However, one of the most valuable skills that I gained from studying International Business during my Honours year was confidence with public speaking.

My degrees were highly regarded in the work place and after graduating I started working for a global supply chain solutions company (Mainfreight) on their graduate programme. After two years working there, I decided it was time for a change and moved into the sales team at NZ Lotteries, before moving on to a Territory Manager role at Johnson & Johnson, and now I work as a Sales Manager at Trade Me, where I have been for the past three and a half years. I continue to use the skills I learned whilst studying for my International Business degree on a day to day basis.

Presenting course content was such a big part of the Honours programme, so now I feel confident when putting forward my product development, sales and marketing ideas either in a small group of colleagues or to a large group of clients. Without the constant encouragement to test my boundaries, I would never have the independence or self-belief that I have today and would never have had the confidence to step into a Managers role at Trade Me whilst in my 20s (and juggling three young sons at the same time!).

Hannah Cunneen

Manager
Adam Smith International



My path in to international development is somewhat convoluted. Having obtained a BCom with a double major in International Business and Commercial Law, I was confronted with a wide range of pathways when it was time to enter the workforce and not entirely sure of what route to take. My initial role as an International Business Development Graduate at PGG Wrightson's was truly an exceptional opportunity to start my career, allowing me to gain experience across a variety of workstreams and take ownership of both internal processes and external analyses of agricultural trends, as well as review market entry points in to some fascinating areas of the world. It was during my time here that my interest in food security and in sustainable agriculture developed.

After completing my graduate position, I trialled a few (sometimes contrasting) avenues of employment interest, such as fashion account management and financial support services, in both New Zealand and abroad, running on the assumption that my early to mid-20's was the best time to consider these options before making longer-term commitments.

For the past five years, having made the move into international development, I have lived and worked overseas in various countries including Australia, Myanmar, Nepal, Papua New Guinea, Sierra Leone, Solomon Islands and Timor-Leste. My role currently involves managing private sector and agriculture development projects in emerging markets, ensuring quality implementation in accordance with donor/client policies and priorities. My biggest interest lies in women's economic opportunities within thin agricultural markets. I'm overseeing all facets of programme activity and implementation which keeps my everyday busy, interesting and (if done right!) rewarding. I'm really pleased I kept my mind open when searching for the right career, and I have found the wide programme of learning in this degree lent itself to my being marketable to various employers.

Masina Taulapapa

Principal Advisor Stakeholder
Engagement, Ministry of Business,
Innovation and Employment
(MBIE)



I have always been interested in the similarities and differences of people and cultures. New Zealand is not just a small player in the international market, but it is always culturally diverse and so it is important to know how other countries and cultures do business if you want to be successful.

Where marketing was more about selling and accounting about numbers, International Business had its focus on people. One course that really stood out was negotiation, where we were given 'characters' to play and had to put ourselves in someone else's perspective to really get to know how to best negotiate cross-culturally. I found learning how to navigate the international system really interesting: how to adapt a strategy for a different market, and the importance of being able to adapt and adjust depending on the situation you're in.

Key skills I developed throughout my studies weren't limited to the practical. Although I learned how to work to a deadline and with a variety of different people, I found ways to keep a bit of creativity in my life. When completing less artistic courses, I took up piano and painting again and having that balanced lifestyle was important to my wellbeing.

I would encourage current International Business students to look into completing an internship (particularly offshore) or exchange as part of your degree. I've been fortunate enough to do quite a bit of travelling, and it's this real-world experience that differentiated me from other candidates when applying for jobs after university.

After travel and university, I worked for a few years at the Asia New Zealand Foundation where I ran the Foundation's Leadership Network. The Network is 480-strong group of young Kiwi leaders and I supported members with taking the lead in New Zealand's relationship with Asia by designing, developing and delivering networking events and professional development opportunities. Now, I'm working at MBIE as part of the New Zealand Business Number (NZBN) team. Although the sector I am working in has changed, at its core the work I do is still around connecting people and businesses so that New Zealand is equipped to succeed.

INTERNATIONAL BUSINESS AT VICTORIA

International business is the study of business and management across borders. It includes such topics as cross-cultural management, foreign direct investment, globalisation and the impact of the global environment on organisations, importing/exporting and trade policy, international operations management and strategies of multinational corporations.

International Business courses are taught within the School of Marketing and International Business within the Victoria Business School (Faculty of Commerce). Degrees offered within the School are designed to provide a broad educational foundation as well as developing specialist skills in your chosen major. Employers value the breadth and flexibility of skills in thinking, communication and developing a global perspective that our programmes provide.



In addition to the Bachelor of Commerce (BCom), the School offers a number of graduate and postgraduate qualifications to suit the objectives and backgrounds of prospective students, including:

- Graduate Diploma in Commerce
- Graduate Certificate in Commerce
- Postgraduate Diploma in Marketing
- Bachelor of Commerce with Honours

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- Master of Commerce
- Doctor of Philosophy (PhD)

The School offers BCom(Hons) programmes in both Marketing and International Business. Major corporations and government organisations increasingly require at least an Honours degree for entry into high-level positions. Indeed, any career path is enhanced with the experience and qualification that an Honours degree provides. Victoria has one of

the most respected BCom(Hons) programmes in New Zealand and produces highly valued professionals. The programme also offers the option of converting to a Master's degree to allow for further specialisation within each discipline. Our Honours graduates are highly marketable in the corporate

and government sectors and are also well placed to continue their studies for a Master's degree or a PhD.

You can also choose from the Master of Global Management (MGMgmt) or the Master of Global Marketing (MGMktg). These programmes offer a broad foundation in modern business and explore how global connectivity impacts and influences the way business is done. Pave the way for a career in global logistics, international business development, import and export management and international brand management. These 180-point taught Master's degrees can be completed within 12 months (three trimesters) of study. The programme is in three parts, each of 60 points.