

	<u>Subject title:</u> INTERNATIONAL MANAGEMENT			
<u>Subject code:</u>	<u>Subjects Status:</u>	<u>Semester:</u>	<u>Credit value:</u>	<u>Teaching load:</u>
	Compulsory	VI	6	2L+3T

<u>Study programme:</u> Academic Undergraduate Studies: Marketing
<u>Responsible Staff:</u> Assistant Professor Jelena Žugić, PhD; Teaching Assistant Marija Janković, PhD
<u>Pre-requisite:</u> Nil
<u>Mode of study</u> Lectures, tutorials, seminar papers, consultations, case studies, simulations, group work
<u>Assessment:</u> Written: 2 mid-term tests = 40 points Oral: Final exam = 50 points Attendance, Student participation = 10 points
<u>Objectives:</u> To enable students to acquire knowledge and skills in the field of international management. To provide students with essential knowledge, concepts, principles, strategies and skills of international business operations management.

SYLLABUS:

- Essence and importance of international business. Definition of international management. Strategic variants of international engagement of a company. Principles of management profession. Internationalization process of business operations of a company.
- Driving factors of international management. Importance of international management. International management in transitional conditions. Importance and role of state and market development in international management. The character of a branch and international competitive position. Category positioning of international management.
- Internal determinants of international management. Essence and market force of international companies. Development and effects of international companies. International business perspective of small and medium-sized enterprises. External support to the development of small and medium-sized enterprises.
- Specific features of international economic environment. Economic interdependence and integrity of the countries in the world. Globalization of economic business environment. The factor of law in international management. Specific legal problems in international management.
- Political environment in international management. Indicators of political instability. Political risks in international management. Political risk management in international management. Importance and role of export business operations.

- Direct vs. indirect export. Consortium vs. associated export. Export affairs through the loan. Leasing affairs in international business. International business importance of contra trade.
- Compensational and reciprocal contra trade arrangements. Financial–intermediary contra trade arrangements. Licence and franchising as strategic variants of international business. Managerial aspects of licence and franchising. Integral production-business cooperation with foreign partners.
- Strategic dilemmas of foreign investments. Reasons for direct foreign investments.
- Developmental tendencies of direct investments. International strategic alliances. Reasons for companies to choose strategic alliances. Possibility and reality of domestic companies' involvement in international business through the strategic alliance. Explain the matrix produce-purchase-enter alliances. Functional and integral alliance types. Classification of alliances.
- International joint investment. Strategies of independent foreign direct investment. Characteristics of international production management. Changes in the environment and priorities of international production management. International production strategies. Characteristics of international services management.
- Total quality management – TQM. International quality standards series ISO 9000. Just in Time management - JIT. Globalization of product supply. Selection of production location in international terms. Selection of a type of factory abroad in terms of location.
- Facing accounting differences in international management. International harmonization of accounting practice. Managerial-accounting problems of international business. Financial-commercial problems of international business. Financing international business activities. Foreign exchange operations and financial derivatives in international business.
- International financial risks management. International bonds. International securities market. Euro foreign market. International human resources policy.
- Recruitment and selection for international business. Characteristics of expatriate position of managerial staff. Cultural shocks and the repatriation problem of international managers. Training and development of human resources in international management. Rewarding system in international personal management. Potentials and problems of international labour market.
- The influence of industrial relations on human resources international management. Relevance of cultural factors for international management. Research of cultural differences in the function of international management. Growing importance and effects of multicultural management. Respect for functional types of national cultures in multicultural management. Respect for value dimensions of certain cultures in international management.

READING LIST AND REFERENCES:

- Dara Khambata, Riad Ajami, 2006, *International Business-Theory and Practice*, Macmillan Publishing Company, New York