

FITTskills Seventh Edition — Workshop Syllabus

Workshop: Implementation of Market Entry Strategies: Building an International Business Operation

Workshop Description:

There are various market entry strategies, and what will work for one industry or market may not be suitable for others. An organization may choose trading entry strategies, investing entry strategies or a combination of both. Once an organization decides which market entry strategies to use for a particular venture, it must effectively implement them.

This workshop focuses on implementing the chosen market entry strategies. It is a continuation of the research and analysis completed when determining the feasibility of a venture (discussed in the course *Feasibility of International Trade*), and planning for market entry (discussed in the workshop *Planning for International Market Entry*).

This is the second of four workshops for the course *International Market Entry Strategies*. Each workshop explores a facet of launching a new international venture.

FITTskills Program:

The *Implementation of Market Entry Strategies* workshop is a key workshop 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.

Pre-Requisites:

- It is recommended that you have the required learning from the *Feasibility of International Trade* course prior to beginning the *Implementation of Market Entry Strategies* workshop. You can complete the course *Feasibility of International Trade* or self-assess your knowledge of its content by reviewing the learning outcomes for the course.
- The *Implementation of Market Entry Strategies* workshop 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.

Workshop Learning Outcomes:

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

1. Determine the best approach to implement a market entry strategy, analyzing the value of potential forms of each strategy.
2. Implement a direct exporting strategy, whether exporting directly to foreign consumers/businesses or using intermediaries, such as agents.
3. Implement an indirect exporting strategy by finding and choosing an appropriate domestic intermediary, such as a trading house or confirming house.
4. Manage direct and indirect exporting through positive working relationships using a good financial model.
5. Create a franchise/licence concept and model, develop legal agreements and provide franchisee/licensee package.
6. Monitor and manage franchisee/licensee relationships to ensure compliance and maintain a positive working relationship.
7. Negotiate contracts and partnering agreements for all modes of market entry while ensuring cultural sensitivity.
8. Establish and manage foreign direct investments (FDIs) in the target market.
9. Monitor international partner performance on a regular basis, including managing ongoing relationships and developing strategies for resolving possible conflicts.

Schedule:

You can begin any time. Learners must complete the workshop within one month of registration.

Workshop Format:

You have one month to work through the self-led workshop 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 workshop.

Registration in this workshop 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 workshop is successfully passing the exam.

Learning resources:

The workshop 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
- Opportunities for extended learning at the end of each unit 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 the module. This multiple-choice quiz for the workshop 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 workshop evaluation. This is a standardized open-book exam consisting of 15 multiple choice questions. Learners must complete this exam online within two 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

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

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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). *Note: Successful completion of a workshop will earn learners a partial credit towards the course the workshop derives from.*

FITT Diploma in International Trade

Presented to individuals who have successfully completed all six FITTskills courses, or equivalency thereof (6 credits). *Note: Successful completion of a workshop will earn learners a partial credit towards the course the workshop derives from.*

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 workshop, 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.

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