



Forum for International Trade Training

International Market Entry Strategies Course Description & Learning Outcomes

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 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

Note: 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, learners 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 and investment 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.

Textbook Contents

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

Unit 1: Selecting a Market Entry Strategy

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

Transfer-Related Strategy: Licensing

Transfer-Related Strategy: Franchising

Transfer-Related Strategy: Subcontracting
Transfer-Related Strategy: Strategic Alliances
Foreign Direct Investment Strategy: Branch Office or Representative Office
Foreign Direct Investment Strategy: Joint Venture
Foreign Direct Investment Strategy: Greenfield and Brownfield Investments
Foreign Direct Investment Strategy: Mergers and Acquisitions
Market Entry Strategies for Services

Unit 2: Finding the Right Partners

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

What Is an International Business Plan?
The Planning Process
Core Content
The One-Page Business Plan
A Note on Strategic Plans
The Planning Cycle

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

Unit 1: Establishing and Managing Direct and Indirect Exporting

Differences Between Direct and Indirect Exporting
Direct Exporting
Indirect Exporting
A Note on E-Commerce

Unit 2: Establishing and Managing Franchisee/Licensee Relationships

Franchising
Licensing
Differences Between Franchising and Licensing
Preparing for Franchising/Licensing
Attracting Franchisees/Licensees
Completing Franchisee/Licensee Agreements
Managing Franchisee/Licensee Relationships

Unit 3: Negotiating Contracts and Partnering Agreements

Reviewing Data
The Negotiating Process
Elements of a Partnering Agreement

Unit 4: Establishing and Managing Foreign Direct Investments

Common Investment Vehicles
Branch Office
Joint Venture
Greenfield and Brownfield Investments
Mergers and Acquisitions

Unit 5: Managing International Business Operations

Monitoring Performance
Communication Between Business Partners
Business Partner Development
Motivation
Conflict Resolution

Module—Law and Ethics: Practical Requirements for International Trade

Unit 1: Legal Considerations in International Trade

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

Unit 2: International Contracts and Partnership Agreements

What Are Contract Fundamentals?
International Contracts
Due Diligence
Contractual Disputes

Unit 3: Protection of Intellectual Property in International Trade

Copyright
Patents
Trade Secrets
Trademarks
Intellectual Property Protection: Basic Guidelines

Unit 4: Ethical Considerations in International Trade

What Are Ethics?
What Is a Code of Ethics/Conduct?

Responsible Business Conduct
Ethics and International Ventures

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

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

Module—Intercultural Competence: Gaining New Perspectives

Unit 1: Understanding Culture's Impact on International Trade

What Is Culture?
Cultural Orientations
Societal Systems
Cultural Resources
Research Target Cultures
Share Findings and Best Practices

Unit 2: Developing Intercultural Relationships

How to Build and Sustain Intercultural Relationships
Misunderstandings
Using a System
Communication and Intercultural Relationships