

FITTskills Edition 7.3 — Course Syllabus

Course: International Trade Finance

Course Description:

The course *International Trade Finance* centres on the strategies and knowledge required for a successful international trade transaction. To be successful in international trade, organizations need to optimize payment options, risk mitigation strategies, use of financial tools, contracts and effective cash flow management. The course also covers techniques and plans to resolve disputes should they arise.

The *International Trade Finance* course is a key course in Edition 7.3 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 *International Trade Finance* course. 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 *International Trade Finance* 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, you will be able to:

1. Describe types of commercial, currency and other risks involved in international trade transactions and describe methods available to minimize them.
2. Assess the competitiveness and profitability of potential import ventures through consideration of applicable components such as market interest, landed costs, packaging and other related expenses in order to optimize potential risk and negotiate trade terms.

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3. Assess the competitiveness and profitability of potential export ventures through consideration of all associated costs and possible risks of both environmental and market factors in order to negotiate trade terms and establish final pricing.
4. Negotiate payment method as a part of the terms and conditions of a contract for an international venture, considering payment options, benefits and relative risk for buyer and seller.
5. Describe several ways in which importers and exporters can mitigate potential risks related to currency exchange rate fluctuations.
6. Describe how banks and international financial institutions support international trade finance.
7. Explain the range of products and services provided by various models of export credit agencies and how they can support organizations in their international trade transactions.
8. Make use of cash flow projections, income forecasts and develop a cash flow plan as part of an annual budget and the development of financing packages.
9. Employ the most prudent course of collection procedures for non-payment by an international importer.
10. Explain the two key types of disputes in international transactions with examples of situations where disputes may arise, and why the inclusion of an arbitration agreement or mediation clauses in contracts is valuable.
11. Resolve any international business disputes through alternative dispute resolution techniques where possible before considering litigation.

Schedule:

You can begin any time. Learners must complete the course within three months of registration.

Course Format:

You have three months to work through the self-led course 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 course.

Registration in this course 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 course is successfully passing the exam.

Learning resources:

The course includes extensive content about international trade finance 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 of the course
- Opportunities for extended learning at the end of each unit of the course 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 course. This multiple-choice quiz 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 course evaluation. This is a standardized open-book exam consisting of 45 multiple choice questions. Learners must complete this exam online within three 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

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A credit is awarded when learners achieve a 'pass' or 'pass with distinction' grade on the exam (see table). These credits count towards obtaining FITT business credentials.

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)

FITT Diploma in International Trade

Presented to individuals who have successfully completed all six FITTskills courses, or equivalency thereof (6 credits)

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 course, 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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