

The globalisation of trade and investment increases the need for a workforce skilled and knowledgeable in international business. Learning how to analyse business practices in other countries, identifying the economic, political, cultural and legal differences, and developing strategies for managing such differences are critical if organisations are to compete successfully in the global economy.

Master of International Business

The Master of International Business is a 12-course program comprising 8 core courses and four approved electives.

The core program is explicitly international in focus and not limited to the immediate Asia-Pacific region. Students who have previously covered this foundation content in advanced undergraduate courses may apply for up to four core courses (or equivalent) of credit and reduce the length of the Masters degree to eight courses. In addition to the core component, students may choose from the following approved elective options:

- ▶ an additional four IBA elective courses; OR
- ▶ complete two IBA elective courses and apply to complete the remaining two elective courses from approved postgraduate courses offered within the Griffith Business School; OR
- ▶ complete an International Business Internship (equivalent to four courses); OR
- ▶ complete Language courses (equivalent to four courses).



Why Study International Business?

International business comprises a large and growing proportion of the world's business, and growth means expanding opportunities for career development.

Countries are highly integrated and it is no longer possible for business professionals to ignore the global economy. International business is complex, highly competitive and uncertain. When conducting international business, organisations need to adjust their usual business methods. This is because foreign business practices are often different to the ones practised at home.

Actual application of business practice is a key aspect of the Master of International Business, and up to one-third of the degree can be taken in the form of an interactive internship with placement opportunities both in Australia and abroad. As a directed learning activity, as opposed to simply 'work experience', the MIB Internship emphasises expanding and accelerating students' understanding of the variables of conducting business in the international context.

International internship opportunities include participating in the PACIBER program in a number of leading universities around the world, independent and self-sourced work placements and, involvement in various overseas placement programs hosted by the Griffith Business School. With permission from the MIB program director, students may undertake their last 40CP in the form of an approved project with their employer in their home country.

Master of International Business @ Griffith

International Business Overview

International business relates to business transactions, undertaken by either private or public sector organisations that span more than two countries.

Whether they realise it or not, most consumers and most organisations in the English-speaking world are dependent upon international business in one form or another.

Examples of international business include:

Exporting-importing of merchandise and services

- ▶ Sale of Australian designed computer software to European markets.
- ▶ Japanese purchase of rice grown in Thailand;
- ▶ American chemical company procuring raw materials in Peru;
- ▶ Australian-Chinese mining joint venture seeking tax advice from the Hong Kong office of a British accountancy firm;
- ▶ A state government contracting with a Belgium environmental consultant to conduct a study on protection of the Great Barrier Reef.

International manufacturing

- ▶ Australian clothing consortium contracting with an Indonesian manufacturer to make French designed sports attire for Australian and North American markets;
- ▶ Japanese automobile company manufacturing passenger vehicles in Australia for sale in Australia and for export to the United States;
- ▶ Manufacture of various electronic parts in seven countries with final assembly in a German plant outside Munich.

"As a mature-age student wanting to upgrade my academic qualifications in the context of my business background, which includes: Regional Director for Asia/Pacific for Avon Cosmetics and Director, Japan/Korea Market Development Office of Austrade, I selected the Master of International Business degree at Griffith University.

"I found the selection of subjects available in this course to be extremely relevant, but also in a broad spectrum in relation to all aspects of international business.

"All the lecturers were of the highest standard in terms of authority and knowledge, but at the same time very engaged with the students on a personal level. The lectures were absorbing, relevant and effective in covering course material.

"An important aspect of the MIB course was the close coordination and direct involvement with government agencies and the private sector. I was able to participate in the MIB Internship Program, which allowed me to undertake a major international project within an Australian-based company, in an academic context.

"As a result of participating in this course, my knowledge and ability to conduct business at an international level has been greatly enhanced."

Chris Humphry, Griffith MIB Graduate.

Foreign direct investment

- ▶ Japanese purchase of an American sports franchise;
- ▶ Australian & Chinese negotiations to establish a telecommunications joint venture in China where the Australian company provides capital and technology and the Chinese company provides infrastructure and labour.

Admission Requirements

To be eligible for admission to the Master of International Business program, a student must:

- ▶ hold a bachelor's degree in any discipline from a recognised university, or other tertiary education institution of equivalent standing, with a minimum Grade Point Average of 4.0 (using a 7.0 point scale). (Degrees from overseas institutions must be recognised by the National Office of Overseas Skills Recognition (NOOSR) as equivalent to a recognised Australian bachelor's level degree.) OR
- ▶ have a minimum of 5 years' equivalent full-time professional work experience.

English Language Requirements

English Language Requirements apply to international applicants and other applicants whose previous study was undertaken in a language other than English.

From 2006, the minimum English language requirements for such applicants for entry to all coursework postgraduate programs are as follows:

- ▶ A minimum score of 575 on TOEFL (Test of English as a Foreign Language); OR
- ▶ A computerised TOEFL score of 237;
- ▶ An internet-based test (iBT) TOEFL score of 88 (with no individual score less than 21);
- ▶ A minimum overall band score of 6.5 on IELTS (International English Language Testing System) with no sub-score of less than 6.0; OR
- ▶ No score less than 3+ in each skill of the ISLPR (International Second Language Proficiency Rating).

English test results must be no more than two years old.

Career Outcomes

Students completing the Master of International Business will develop the thought leadership and strategic international business skills necessary in a global economy. This Masters program will appeal to organisations that require individuals with strategy formulation and implementation skills to facilitate sustainable international business, especially in trade and investment in a dynamic global environment.

Such organisations are likely to include (but not limited to) the following:

- ▶ Multi-national firms
- ▶ Public sector organisations
- ▶ Firms engaged in country risk analysis
- ▶ International trade and investment
- ▶ Legal services