

## GLOBAL BUSINESS

### THE FACULTY

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### THE MAJOR

#### BACHELOR OF SCIENCE IN GLOBAL BUSINESS

The Global Business Department offers a Bachelor of Science (B.S.) in Global Business. Though one of the youngest departments on campus, we are among the University's most distinguished programs—distinguished in terms of the career success of our graduates, support from alumni and donors, and recognition from on and off-campus entities e.g. the J.W. Fulbright awards.

Global Business graduates have been hired by a litany of major publicly traded firms, been accepted to many of the world's most prestigious graduate schools, and launched successful careers as entrepreneurs, public servants or professionals in non-governmental, not-for-profit organizations. They have done these things both within the United States and abroad. Almost half of the University of Redlands' 21 recipients of the United States government's J.W. Fulbright Award have been Global Business majors.

If you choose to major in Global Business, we want you to travel, master at least one language besides English (not just perfunctorily study another language for a few semesters, but really become proficient with it), and deeply study the history and current conditions of a country or region other than the United States. We also pride ourselves on being a rigorous program that attracts many talented, hardworking students.

Thus, among the key distinctive features of the Global Business program are that we do not merely suggest but actually require that our majors: 1) study abroad for at least a semester, 2) complete at least three years (six semester) of university-level study of a foreign language (or demonstrate equivalent competence), and 3) take courses focused on places outside of the United States. We also have GPA requirements for entry into the program and degree completion that are higher than University norms. Students are strongly encouraged to take Calculus I.

Global Business is presented as a process of understanding how cultures and political systems manage their economies, and the rules and procedures that nations create to permit and encourage businesses to operate within their borders. To understand foreign business situations, an emphasis is placed on developing knowledge of and sensitivity to the language, cultural, and political climates of host countries.

The major in Global Business prepares students for a career in international business, public, and not-for-profit service, as well as graduate study in a number of disciplines including law, finance, business, and government.

Global Business Department classes (GLB) may be taken towards the major based upon prerequisites or with the permission of the instructor. All classes, prerequisites, core courses, and advanced electives, must have an overall cumulative GPA of 3.0 or higher to fulfill the requirements for the Global Business degree.

In order to enroll in Global Business 228, students must have a cumulative GPA of 3.0 or higher at the time of registration or the permission of the department chair, including first semester students. Transfer students must have a cumulative GPA of at least 3.0 from their previous school(s) at the time of registration. In addition, any student seeking to declare a major in Global Business must have a cumulative GPA of at least 3.0 at the time they submit their Declaration of Major. (Those students interested in the Accounting, Business Administration, or Management majors should refer to the specific Accounting Department's section or Business Administration and Management Department's section of this Catalog.)

Students who do not meet the GPA requirements as noted above may petition the Global Business Department for permission to enroll in Global Business 228 or to declare the major. Petitions will be reviewed by the Global Business Department Chair, and will be granted only in exceptionally compelling circumstances.

#### LEARNING OUTCOMES FOR THE GLOBAL BUSINESS PROGRAM INCLUDE:

1. Demonstrate competency through the 302-level in written and verbal communication in a second language.
2. Identify and understand the challenges and opportunities of operating a business or non-governmental organization in international settings.
3. Utilize critical thinking to produce sound strategic decisions by identifying, comparing, and contrasting how foreign and domestic businesses formulate strategies and operate globally.
4. Develop a capacity to meaningfully evaluate a company's (or non-profit's) performance with the application of appropriate financial and statistical techniques, and accounting methods.
5. Demonstrate an interdisciplinary knowledge of at least one other region of the world outside of the United States.
6. Develop a critical understanding of the foundations and varieties of capitalism around the world and understand their impact on current business practices.
7. Utilize verbal communication skills to engage an audience with a coherent, persuasive research presentation.
8. Accurately apply research and written communication skills to produce in-depth written analyses of course readings and/or cases.
9. Accurately assess the global operations and challenges of an individually assigned, internationally active, major company during a semester-long analysis, in order to provide intelligent, informed recommendations to strategic issues. These assignments will be found in GLB 228 Globalization, GLB 336 International Business, and GLB 459 Global Business Policy and Strategy, as well as other courses.

Students are encouraged to develop a geographic area of emphasis or concentration through interdisciplinary study. Linked to the academic study of issues and practices are the requirements that students become proficient in a second language and that they study abroad for at least one full semester. Approval from the Global Business Department Chair is required for all interdisciplinary and overseas- study aspects of the degree.

## REQUIREMENTS

PREREQUISITE COURSE: 8 courses/ 32 credits

We advise students to complete the majority of their prerequisite courses no later than the spring of their sophomore year. GLB 228 should be taken early, in the first academic year, if possible, followed by GLB 240 U.S. Business Law. Transfer students must take GLB 228 in their first semester, unless exempted, in writing, by the chair. All prerequisite courses must be taken for a numerical grade and students must earn a minimum grade of 3.0 in each course.

The following courses are prerequisites to the required major courses. Substitutions to these requirements can be made only with the written approval of the Department Chair. Some also satisfy Liberal Arts Foundation (LAI) requirements.

- BUS 136 Principles of Global Marketing (4)
- ECON 101 Principles of Economics (4)
- Any ECON 200-level or higher course, or any other international course from any discipline at the 300- level or higher (4)
- GLB 228 Globalization 1870 to Present (4)
- GLB 240 U.S. Business Law (4)
- POLI 202 Statistical Analysis and Mapping of Social Science Data (4), or MATH 111 Elementary Statistics and Probability with Applications
- ACCT 210 Principles of Financial Accounting (4)
- ACCT 220 Principles of Managerial Accounting (4)

CORE COURSES: 10 courses/ 40 credits

- BUS 310 Principles of Management and Organization Behavior (4) or BUS 410 Organizational Consulting (4)
- GLB 336 International Business (4)
- GLB 353 Financial Management (4)
- GLB 356 International Finance (4)
- GLB 457 Strategic Issues in Global Business (4)
- GLB 459 Business Policy and Strategy (4)
- Two additional GLB 300 or 400 series Advanced International Business courses (3–4 credits; includes study abroad course)
- Two International Courses: At least two International courses chosen from the following areas: Economics, Environmental Studies, History, Political Science, Art, Asian Studies, Latin American Studies, Psychology, International Relations, Sociology and Anthropology, or Religion; at the 300 level or above. The department is open to International courses from other disciplines, subject to relevance.

## ADDITIONAL REQUIREMENTS

- If no second ECON course, then one more international elective at the 300-400 level, is required.
- Study Abroad: Minimum of one semester abroad, with additional study abroad recommended and supported by the department.
- Language proficiency: Testing placement at the entry point to the 400 level of a foreign language by graduation. This means the student will have completed the 302-level course with at least a grade of

3.0 in the final semester, or the equivalent. For languages not found in the UR Catalog offering, including Arabic, students must provide appropriate documentation to the Department Chair.

- Foreign-language study: All students must take at least 8 credits of a foreign language. Students who are already proficient may take the required 8 credits either in the language(s) in which they are proficient or in another language.
- The expectation of the major is that students will take at least 8 credits of language relevant to their area of concentration.

#### OPTIONAL: FOR HONORS ELIGIBILITY

- MATH 120 Brief Calculus (4) or MATH 121 Calculus I (4) or MATH 118 Integrated Calculus I AND MATH 119 Integrated Calculus II (8)

MATH 120 is strongly recommended for all Global Business Majors but is required ONLY for Global Business Majors seeking Honors.

#### EMPHASIS WITHIN THE MAJOR

Global Business majors may elect to have a formal emphasis within the major. Currently, these are available for Europe, Latin America, and China.

For a Global Business – China emphasis, students must be approved by the Department, and:

1. Demonstrate Mandarin proficiency at the end-of-fourth-year level by passing CHNS 402 (or equivalent class, as approved by the Global Business Department) or by otherwise demonstrating equivalent language proficiency to the satisfaction of the Global Business Department;
2. Study abroad in a substantially Chinese-speaking location [for at least a semester];
3. Complete five classes about China that are approved by the Global Business Department.

The five China-focused classes may consist of:

- GLB 188: China, an Introduction
- GLB 300 level: Government and Business in China
- GLB 300 level: China's Legal System
- GLB 360 Topics in Global Business
- GLB 300 level: China's Financial System
- GLB 460 Topics in Global Business
- GLB May Term or other GLB study abroad program to greater China
- HIST 343 China Since 1949
- OR Other relevant courses as approved by the Department Chair

China-focused classes taken while abroad or at other accredited universities, or internships in China, subject to approval by the Global Business Department (which in most cases is readily granted; students typically complete some of the required international courses while abroad).

For a Global Business – Europe emphasis, students must be approved by the Department and:

1. Demonstrate proficiency in French, German, or Spanish to the 402-level (completing 402 or its equivalent), or any other accepted European language as approved by the Department.
2. Study abroad in a European nation for at least a semester.
3. Complete five classes about European topics, approved by the Global Business Department.

The five European classes may consist of:

- GLB 450 The European Union
- GLB 453 International Negotiations
- GLB 460 Topics in Global Business
- GLB 360 Topics in Global Business
- POLI 346 Foreign Policies of Russia and the Former Soviet States
- OR Other relevant courses as approved by the Department Chair

Europe-focused classes taken while abroad or at other accredited universities, or internships in a European nation, subject to approval by the Global Business Department (which in most cases is readily granted; students typically complete some of the required international courses while abroad).

For a Global Business – Latin America emphasis, students must be approved by the Department and:

1. Demonstrate proficiency in Spanish or Portuguese to the 402-level (completing 402 or its equivalent),
2. Study abroad in any Latin American country
3. Complete five classes about Latin American topics, approved by the Global Business Department.

The five Latin America classes may consist of:

- GLB 360 Topics in Global Business
- GLB 460 Topics in Global Business
- SPAN 425 Spanish American Civilization
- SPAN 426 Survey of Spanish American Literature
- SPAN 440 Spanish American Narrative
- OR Other relevant courses as approved by the Department Chair

Latin America-focused classes taken while abroad or at other accredited universities, or internships in a Latin American nation, subject to approval by the Global Business Department (which in most cases is readily granted; students typically complete some of the required international courses while abroad).

#### INTERNSHIPS

The department encourages all Global Business juniors and seniors to consider internships as opportunities to enhance their academic program. Internships allow students to explore career possibilities and integrate classroom learning with practical experience. Students should contact their faculty advisors for more information. To receive academic credit for any business internship, students must complete an organizational and industry audit as defined by the professor advising this activity or an equivalent activity within their overseas study programs.

#### STUDY ABROAD

Study abroad greatly enhances the undergraduate experience for all Global Business students. The department requires one semester, minimum, of study abroad as well as advance planning for doing so. Early consultation with your Global Business advisor will allow for meaningful integration of one's international and university studies.

#### TRAVEL ABROAD

The faculty regularly offers May Term travel courses to Asia and Europe. These courses expose students to both cultural and business issues through interaction with government officials, industry leaders, and scholars. Cultural and industrial site visits are extensive.

## DEPARTMENTAL HONORS

Honors will be awarded to all students who have met the following criteria:

- A cumulative GPA of 3.7 or higher in the major, including prerequisites and electives counted towards the major,
- Completion of a 400-level course in a language other than English, or equivalent,
- MATH 120 Brief Calculus (4) or MATH 121 Calculus I (4) or MATH 118 Integrated Calculus I AND MATH 119 Integrated Calculus II (8),
- Completion of the Global Business Capstone (GLB 459) with at least a 3.0.

## COURSE DESCRIPTIONS (GLB)

160 Topics in Global Business

260 Topics in Global Business

360 Topics in Global Business

460 Topics in Global Business

Fall (2-4), Spring (2-4).

188 China: An Introduction.

Fall (4).

China is among the most significant countries in the world, yet too few people know enough about it. Students in this course diminish that gap by learning about China's enormous successes, challenges, complexity, and global impact. Focus is on business and economic issues, richly contextualized with background on China's history, politics, geography, languages, and cultures.

228 Globalization.

Fall (4), Spring (4).

Traces the evolution of capitalism in the United States, China, Japan, and Europe, reviewing varying cultural and political approaches which create varied economic models. Students will explore the issues of doing business in each of the above named nations or groups through analysis of an assigned company.

240 U.S. Business Law.

Fall (4), Spring (4).

An introduction to the American legal system, our constitutional framework, the role of judicial decisions, and statutory law. Special emphasis is placed on business torts and contract law, along with other concepts important in the business world.

Prerequisite: BUS 226 or GLB 228 or by permission.

Evaluation and numeric grade options.

Not open to students who have completed BUS 240.

336 International Business.

Fall (4), Spring (4).

Examines the relationship of world, regional, and national institutions and cultures to businesses operating within their environments. The major trading blocs of NAFTA and the European Union are studied, as well as the nature of trade and business with and within China, Japan, Mexico, and the European Union.

Prerequisites: GLB 228 and junior standing or by permission.

### 353 Financial Management.

Fall (4), Spring (4).

Study of financial planning and analysis, taxation, capital budgeting, risk and cost of capital, cash flow analysis, management of working capital and long-term funds, dividend policy, and valuation.

Prerequisites: ACCT 220 and ECON 101, and one course from POLI 202, MATH 111, or PSYC 250. Not open to students who have received credit for BUS 353.

### 356 International Finance

Spring (4).

This course explores the characteristics of international financial markets and examines various aspects of international financial management. Topics include international flow of funds, foreign exchange risk management, international investment analysis, international financial markets, operation of multinational firms, and international trade finance.

Prerequisites: GLB 353 or by permission.

Numeric grading only.

### 387 China's Business Environment

May Term (3).

A travel course to China. Students gain direct exposure to one of the world's most vibrant and consequential business environments. Participants visit foreign-invested enterprises, government offices, and prominent local firms. They encounter individuals on the front lines of China's development.

### 421 Corporate Finance.

Spring (4).

This course studies financial management in the corporate setting at an advanced level. Topics include the firm's investment and financing decisions, capital budgeting analysis, investment analysis under uncertainty, the cost of capital, capital structure theory, dividend policy, and other current topics in finance.

Prerequisite: GLB 353 or ACCT 310 or by permission. Not open to students who have received credit for BUS 421.

### 422 Investments.

Fall (4).

The course examines investment analysis and portfolio management through the study of the nature and functioning of securities markets, alternative investment opportunities, valuation of stock, fixed income securities, derivative securities.

Prerequisite: GLB 353 or ACCT 310 or by permission. Not open to students who have received credit for BUS 353.

### 450 The European Union.

Fall (4), Spring (4).

Focuses on European institutions and the conduct of business within the Union, beginning with the 1991 Maastricht Treaty. The impact of anti-trust policy and trade relations with the United States is followed closely.

Prerequisite: junior standing or by permission.

#### 451 Government and Business in China

Spring (4).

Examines the evolution of economic and political reforms beginning with the rise of Deng Xiaoping in 1976. Hong Kong's integration, relationship with Taiwan, rise of Shanghai, state-owned enterprises, and foreign direct investment are considered in the context of foreign corporations conducting business in China.

Prerequisites: Junior standing or by permission.

Numeric grading only.

#### 452 Japanese Corporations and Global Business.

Fall (4), Spring (4).

Covers operating styles in the management of Japanese firms, the relationship of major Japanese corporations to the Government of Japan, and the direct investment of Japanese firms in both developed and developing nations.

Prerequisite: junior standing.

#### 453 International Negotiations.

Fall (4), Spring (4), May Term (3).

Intended to introduce students to the fundamentals of negotiation and to create awareness of critical cultural points in international negotiations. Lenses through which the process will be viewed include the individual entrepreneur, small companies, major corporations, and that of a customer.

Prerequisites: BUS 226 or GLB 228, or by permission.

Recommended: GLB 336.

#### 457 Strategic Issues in Global Business.

Spring (4).

Selected current topics and their impact on business operations are explored in depth. This course emphasizes the need for businesses to closely monitor and develop both an understanding and sensitivity to major social, cultural, environmental, and political issues.

Prerequisites: senior standing, global business major or by permission.

#### 459 Global Business Policy and Strategy for Bachelor of Science Majors.

Spring (4).

Capstone course requiring students to integrate their knowledge of finance, law, accounting, and organizational and behavioral studies, and apply these topics to the development of business strategies in national and global contexts.

Prerequisites: GLB 240, ACCT 220, GLB 353 or ACCT 315 (which can be taken concurrently), GLB 336, or other approved course or by permission.