

Bussines internationalization project

MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT

UNIVERSIDAD INTERNACIONAL MENÉNDEZ PELAYO

This document can be used as reference documentation of this subject for the application for recognition of credits in other study programmes. For its full effect, it should be stamped by UIMP Student's Office.



GENERAL DATA

Brief description

The aim of this subject is for students to know and know how to apply a methodology for implementing an Internationalisation Project through which answers are given to the main questions that a company raises when developing a marketing strategy or implementation in foreign markets.

Name

Bussines internationalization project

Code

102831

Academic year

2024-25

Degree

[MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT](#)

ECTS Credits

5

Type

MANDATORY

Duration

Cuatrimestral

Language

Spanish/English

CONTENTS

Contents

The project is developed in a structure comprising five basic stages, preceded by an introduction and objectives, and closed by conclusions, following a temporal sequence, from the most general aspects to those that require more specificity.

This structure is general and indicative, as different projects may require variations due to their nature. It is left to the students' discretion to make changes, provided they are reasoned and explicitly stated. The group internationalisation project does not have an Executive Summary included, because this task is carried out by each student individually for marking by the tutor, as this summary shows the degree of understanding of the group work and the elements considered most relevant by each student.

The contents included in this subject are reflected in the table of contents for the Internationalisation Project described below:

INTRODUCTION AND OBJECTIVES

- An introduction to the report
- The objectives pursued by the project

STEP 1. PRELIMINARY ANALYSIS

- Company/product
- Economic and financial analysis of the company
- Industry/competence
- Business opportunities and new products/services
- Online business

The key questions to be answered are: Is the company ready to go abroad? Does it have the necessary resources or funding capacity? What is your positioning and what are the success factors?

STEP 2. TARGET MARKET SELECTION

- Selection criteria
- Comparative analysis
- Market research

The key questions to be answered are: Is it reasoned why the company should go into that market and not into another? Is it accessible? Who will you be competing against? What is your target market segment? What are the channels for accessing it?

STEP 3. FORM OF MARKET ENTRY

STEP 3.1. FOR EXPORT PROJECT

- • Choice of form of entry (agent, distributor, importer, tender, direct sale, etc.)
- • Profiling and Identification of potential customers/distributors/partners/platforms
- • Negotiation conditions and model contract

STEP 3.2. FOR IMPLEMENTATION PROJECT

- • Choice of form of entry (merger, acquisition, franchise, commercial or production subsidiary, etc.)
- • Profile and identification of main customers
- • Legal requirements
- • Human resources and organisational requirements
- • Operational requirements
- • Location and facilities
- • Model contract, if applicable

In both cases: What is the best way to enter the market taking into account the company itself and the situation in that market? What resources are needed? What are the legal and contractual requirements?

STEP 4. MARKETING POLICY

- • Objectives of the marketing plan
- • Product and/or service policy. Brand Policy
- • Distribution policy
- • Pricing policy (including costs of origin, logistics, promotion and margins, customs, etc.)
- • Offline promotion and communication policy (traditional marketing)
- • Promotion policy for online communication (digital marketing)
- • Action plan with timetable

The relevant questions are as follows: Which range is to be selected and why? Do adaptations need to be made? What are the associated costs? How are prices to be set? What kind of promotion and communication will be carried out and why? What will the total budget be?

STEP 5. ECONOMIC PLAN (three years for export, five years or more for establishment)

- • Objectives
- • Sales-related expenditure budget
- • Investment budget
- • International income statement
- • Project profitability analysis
- • Sources of financing (*)
- • Scenarios and contingency plan

The relevant questions are as follows: What objectives do you want to set and based on what? What are the estimated sales? What are the costs and expenses? What are the returns? How long will it take? What are the possible scenarios?

(*) Official support instruments for internationalisation must be included and are understood to be cross-cutting to all stages of the project.

CONCLUSIONS

The internationalisation project should be closed with conclusions.

COMPETENCES

Conocimientos

CO1 - To learn about business management analytics in dynamic and complex environments, such as the international environment.

CO2 - To acquire a body of theoretical and practical knowledge and learning skills, which will enable those who remain interested to pursue further, more specialised studies in the field of advanced research or doctoral studies.

CO3 - To master the basic tools of information and communication technologies for exercising of their profession and for learning.

CO4 - To understand the concepts, theories and instruments for analysing and developing business internationalisation plans.

CO5 - To understand the nature of problems in the organisation and therefore the application of suitable tools by developing analytical skills.

CO6 - To acquire the skills for professional document drafting and reporting in the field of international business.

CO7 - To know the structure and functioning of the organisations and institutions that support companies' internationalisation.

CO8 - To know the main legal and fiscal aspects that directly or indirectly affect business internationalisation processes.

CO9 - To be familiar with different methodologies and the technical, economic and legal characteristics of international tenders organised by multilateral organisations and by public institutions and companies in different countries.

CO10 - To understand the internal processes, interdepartmental relations and the different roles that occur in the organisations of the supplying companies and in the purchasing bodies and companies, and their impact on the negotiation of international contracts.

CO11 - To learn to assess the risks for companies when dealing with complex international projects, as well as to know some essential aspects that determine the success or failure of projects.

CO12 - To learn the theoretical foundations and put into practice the tools of Business Analytics, Big Data and Artificial Intelligence.

CO13 - To learn to incorporate the concept of sustainability in business and institutional projects, identifying its specific areas of practical application.

CO14 - To learn to incorporate other SDG concepts, which are also relevant for international companies, in their projects, identifying their specific areas of practical application.

Habilidades

S1 - To apply the theoretical and practical knowledge acquired, with a high degree of independence, in both national and international companies, be they small or medium-sized or companies of a more multinational dimension, and even in non-business organisations whose management requires an international vision.

S2 - To apply the analytical skills acquired in defining and approaching new problems and in searching for solutions both in a national and international business context.

S3 - To be able to collect, record and interpret macroeconomic data, country information, industry and business information, financial and accounting data, statistical data, and relevant research results to systematise business decision-making processes in international environments.

S4 - To apply the appropriate procedure to achieving an international business objective.

S5 - To assess the relationship between enterprises and the institutional framework in which activities are carried out.

S6 - To manage digital platforms, technological, audiovisual and computer media to search for information and for effective communication of business projects.

S7 - To manage software and statistical programmes for data recording and analysis.

S8 - To analyse the results of market and competition research to propose strategic orientations and operational actions.

S9 - To manage a business internationalisation project and assume managerial responsibilities.

S10 - To estimate the economic viability and financial profitability of internationalisation projects.

S11 - To assess the compatibility of the internationalisation project with the SDGs.

S12 - To integrate theoretical and practical knowledge in internationalised professional environments.

S13 - To develop specific practical skills in the area of international business and/or project management.

Competencias

C1 - To work in multidisciplinary and multicultural teams, in highly demanding situations in terms of time (deadlines for designing and executing projects and cases) and results.

C2 - To develop business and personal activities within the strictest ethical and socially responsible behaviours, as well as to develop sensitivity towards social and environmental issues.

C3 - To express themselves correctly, both orally and in writing, in Spanish and English, maintaining an appropriate image in their professional activity.

C4 - To lead the process of designing the international strategy.

C5 - To work in a team, prioritising the precision of the results and the soundness and originality of the proposals. .

C6 - To lead and develop international business negotiation processes.

LEARNING PLAN

Training activities

Type of activity	Hours	% On site
TA3.- Individual and group work	70	10
TA4.- Tutorials	12	100
TA5.- Individual student work	43	0

Teaching methods

The Internationalisation Projects are carried out on real cases of companies exporting products/services (although the name may be changed), which decide to undertake the opening of a new market – understanding as a market, with some exceptions, a country – in a previously determined geographical area (Western Europe, Eastern Europe, Latin America, Asia-Pacific, etc.).

The module is developed through face-to-face tutorials of a general nature, as well as specific tutorials, both on financial analysis and online business:

• Project tutorials: work teams made up of several students work with a tutor on an Internationalisation Project for a real company, with a certain track record or recently created, which wants to expand into a specific geographical area. In each tutorial, a specific aspect of the project is analysed and evaluated according to the methodology used. At the end, the complete Internationalisation Project document is reviewed and the structure of the final document - Dissertation – for the project is prepared. A final, shorter tutorial is included to prepare the presentation and defence.

• Financial Analysis Tutorials (I and II): Attendance is compulsory. Its aim is to help students, in a complementary way to what they review with their project tutors, to complete the milestone for the economic-financial analysis of the company based on its financial statements and the milestone for the economic-financial assessment and feasibility study as part of the internationalisation project, which they must complete at the end of the project. Upon completion, students should be able to understand and be able to carry out the economic and financial analysis and financial projections in the medium and long term and the analysis of the viability of the internationalisation project that is the object of their internationalisation project.

The contents of the Financial Analysis tutorials are as follows:

- • Economic and financial analysis: financial break-even, economic and financial ratios.
- • Analytical or percentage review
- • Long-term financial planning: planning models (simulation and scenarios, sensitivity). Investment analysis. Review of the main concepts: estimating sales; obtaining cash flows; discount rate; NPV, IRR; payback period; etc.).
- • Online Business Tutorials (I and II): optional attendance, depending on the nature of the project. They are scheduled on specific days and must be requested by the students

themselves within the established period. The purpose of these tutorials is to help students to incorporate strategies and actions on the Internet into their internationalisation projects, both in terms of the opportunities offered by the Internet for the company's usual business and, specifically, in the foreign market for which the internationalisation project is being carried out.

• The contents of the online business tutorials include:

• Identification of competitors on the Internet and best online practices in the company's industry of activity.

• Choosing the most appropriate online business model.

• Digital action plan with online tools for internationalisation.

• Digital marketing for international markets.

• Implementation, costs and expected profitability.

The Financial Analysis and Online Business tutorials are conducted partly with joint sessions in class to review the main concepts and partly by working with each group to help identify the most important points and apply the knowledge acquired to the realisation of the Internationalisation Plans.

Learning outcomes

• To be able to analyse how the internal situation of the company and its resources affect its external expansion, as well as the international environment.

• To know how to select the markets with the greatest potential and/or accessibility for their products and services, based on primary and secondary contrasted information.

• To choose the form of access to the selected markets, either through direct or indirect export formulas, strategic partnerships, licensing or franchising agreements or through implementation processes via delegation, commercial subsidiary or production subsidiary, through merger/acquisition, “green field investment” or Joint Ventures.

• To design a marketing policy analysing the adaptations to be made to the product offering, prices and distribution channels, and propose a promotion and communication policy and budget for the selected markets.

• To evaluate the costs and investment necessary to carry out the Internationalisation Project, as well as the sales and profitability objectives to be achieved.

• To identify the sources of funding available to carry out Internationalisation Projects, both through private and public funding.

• To experience in a practical way the formal presentation and defence of a business project.

EVALUATION

Evaluation system

The group business internationalisation projects presented by the students will be assessed by the assigned project tutor and by a panel of three lecturers related to the subjects of the master's degree.

The final grade for the internationalisation project will be established according to the following criteria:

• Group marks on the group work for the Internationalisation Project. These marks will be weighted as 50% of the final grade for the course, with the details being as follows:

- o Tutor's note: 25% which will take into account the work completed during the course, the content and format of the different sections of the written report, and the evolution of the group throughout the different tutorials.
- o Note from the examination board: 25%, which will include the overall assessment of the content and format of the written report, as well as the presentation of the project, and the defence of the content in response to the questions posed.

The two marks need not necessarily coincide, as the tutor and the examination board judge different elements, although they may coincide.

• Grading by the tutor of the executive summary completed individually by each member of the group, up to a maximum of five pages (four plus the cover page), following the same instructions as for the individual MD (including the summary of all the relevant information for the work, from the introduction to the conclusions, as well as figures, tables, etc., if necessary), demonstrating coherence and quality of the executive summary to fulfil its task: capacity to summarise the content of the project as a whole and the conclusion reached in a clear and concise manner. This grade will be weighted as 30% of the final grade for the course.

• Individual grading by the tutor of the student's personal contribution to the collective project during the preparation period for the project, as a consequence of their problem-solving efficiency, proactivity, imagination, attitude, interest and teamwork skills. This grade will be weighted 20% of the final grade for the course. The results of the 360° surveys carried out among the members of the group will also be available to the tutor as an orientative element for their grade.

The three marks awarded by the tutors will be subject to dispersion criteria (Gaussian Bell), but not those awarded by the examination boards, although their members will try to make a relative ranking from the least suitable to the best.

Disagreement with notes received:

• A review of the group mark may be requested from the tutor, justifying the claim in a reasoned manner, and with the obligatory presence of the whole group. The review will take place in the presence of the tutor and a second lecturer/tutor or academic director.

• A review of the individual grade for the executive summary may also be requested, with the same need for explanation by the student.

• The collective mark from the examination board shall be final. Projects that do not receive a pass mark must have an explanatory note signed by the chairperson of the examination board, detailing the reasons that have led the examination board to award a fail mark. This report will be sent to the group and its tutor, with the criteria that have led to this mark and in which recommendations may be included to improve the quality of the work.

• The grade for the personal contribution cannot be revised.

Company visits are not curricular and are therefore not compulsory. If a group chooses to visit the company to which their project relates, and their tutor informs ICEX-CECO of the names of the students who have attended, they will not be counted as absent, but it will not be possible to make up the content of the class missed.

FACULTY

Coordinator/s

Rompinelli Sáez, Ana Belén

*Consultora de Proyectos Internacionales con Financiación Multilateral
Profesora del Máster Universitario en Gestión Internacional de la Empresa*

Centenera Ulecia, Jesús

*Doctor en Historia contemporánea.
Profesor Doctor.
ESIC university.*

Lecturers

Porfessor responsible for the subject

BIBLIOGRAPHY AND LINKS

Bibliography

• Internationalisation Project methodology and associated bibliography

• For financial analysis tutorials:

- o Teaching materials on the virtual platform in the online part of phase I.
- o Technical notes provided and cases analysed in the face-to-face part of phase I.
- o Meigs, W., Haka, B. •Contabilidad: La base para las decisiones gerenciales•; Irwin Mac Graw Hill.
- o Harrison & Horngren •Financial Accounting•; Prentice Hall-Pearson Education.
- o General Chart of Accounts (Legislation of November 2007)
- o Seco Benedicto, M. •Guía sobre el Nuevo Plan Contable de las PYME•; published by DGPYME. This can be obtained from the DGPYME website.
- o Technical note on long-term financial planning.
- o Long-term financial planning model under Passport to the Exterior/ICEX heading 11.5

• For Online Business tutorials:

- o Nieto, A.: •La web de empresa 2.0•; edited by Global Marketing Strategies.
- o Rosales, P.: •Estrategia Digital (Marketing y Ventas)•; published by Deusto.
- o Gosende, J. and Maciá, F.: •Marketing online, estrategias para ganar clientes•; published by Anaya