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5432 Any Street West
Townsville, State 54321
555.543.5432 ph
555.543.5433 fax
www.yourwebsitehere.com



An Essential Guide to International Business

By Kevin Burgess



RECENT EVENTS

- US CHINA TRADE WAR WILL AFFECT TRADE IN THE PACIFIC REGION
- RUSSIA SAUDIA ARABIA OIL WAR MAY EFFECT OPPORTUNITES IN THE OIL INDUSTRY
- COVID-19 INCREASES DEMAND FOR INTERNATIONAL HEALTHCARE
- END OF NAFTA AND THE INTRODUCTION OF THE USMCA WILL AFFECT NORTH AMERICAN TRADE.



JOB MARKET

International Business covers a large range of careers relating to all the vast ways business is practiced internationally.

Common job examples:

- Translator/Interpreter
- International Management Consultant
- Foreign Currency Investment advisor
- Import/Export Supply Chain Agent
- Foreign Sales Representative

What makes the International Job Market lucrative is the demand across numerous industries who need skilled globally-minded individuals. Salaries for these will all vary greatly depending on the industry that's entered.

JOB SKILLS AND INDUSTRY STANDARDS

International business opportunities often require certain skills and experience. For entry level positions, most will require a BA with coursework in finance, marketing, or management and at least 1-2 years experience in a professional business setting. Other skills that may be required includes:

- International awareness
- Public speaking
- Assess business risk and opportunities
- Analyze complex data
- Communication skills
- Foreign language proficiency

Most careers in International business also expect employees to keep up to date with international politics, news, and trade regulations.

Further career opportunities expand with the accumulation of experience and education opening up positions such as:

- Financial Controller
- Multinational Manager
- Business Development Director
- International Marketing Director

EMERGING TECHNOLOGIES

As improvements to communication, commerce, and cyber security technology create a more globalized business world, international business ventures will continue to create more opportunities for those with experiences with these new forms of technologies.

Some new forms of technology expected to make big waves in international business includes:

- Artificial Intelligence and Machine Learning
- Blockchain
- Digital Trade Platforms
- Mobile Payments
- 3-D Printing



PROFESSIONAL ORGANIZATIONS IN THE INDUSTRY

Typical Employers for international business related fields consist of:

- Banks
- Management coultancies
- Tech companies
- Recruitment agencies
- International companies: These companies often have their own entry level career tracks.

Prominent companies that are expanding their global reach include:

- FedEx
- Cisco
- American Express
- Accenture
- Marriot
- Hitachi
- BMW
- Exxon Mobil



Sample Internship/Experience Opportunities

- International Banks
- Hospitality Industry
- Government Agencies
- Foreign companies operating in the United States
- Nonprofit Organizations (e.g., Human Rights Watch, Amnesty International)