IB worlds

**World 01 - IB World of research based consultancy**

**A red globe with black background

Description automatically generatedThe international business context**

The world and the information in it changes rapidly. It's important to continuously be able to stay up to date with new developments. Nowadays, finding the right information and assessing it in the right way is a crucial skill. In a world with fake news and misinterpreted research results, it's important develop the proper information literacy skills. Analyzing information and drawing conclusions from this has to happen in an ethical and objective way without a personal gain. One has to be able to retrieve, analyze and use business information in order to formulate appropriate solutions for a challenge at hand. Developing these skills is directly linked to lifelong learning and critical thinking.

**What does an IB professional do?**

In this context, an IB professional analyses the position (also in relation to external organizations), the structure and processes of organizations and offers services or advice to improve them. In finance and (supply chain) management, you research and identify business processes such as financial inefficiencies, inefficient planning processes or employee management and you devise strategical plans to overcome these difficulties.

In marketing, research is done to collect information about, for example, the potential target group and the way they can be reached, or to analyze the position of products in the market from different perspectives such as features, prices and competitors. This information is analyzed in order to draw conclusions. These conclusions are helpful for the development of marketing strategies.

In all this, constantly choosing the appropriate methodology and analyzing the relevant information which is needed to solve the challenge at hand is crucial. This challenge can range from solving a business problem or looking for opportunities.

The way in which data is collected, processed and analysed changes rapidly, as does the development of big data and artificial intelligence. Being aware of these developments is crucial for an IB professional.

**World 02 - IB World of culture and the international business context**

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Description automatically generated**The international business context**

Globalisation has increasingly connected nations, businesses, and people. This has created some real benefits in terms of international trade and opportunities to explore new markets and cultures. However, the increased interdependencies between societies may also lead to unintended negative consequences. Events occurring in different geographies influence businesses and communities closer to home. Moreover, societies have to deal with the global challenges of climate change, poverty and social injustice, which the United Nations Sustainable Development Goals (UNSDGs) seek to address. These global challenges stress the need for international and cross-cultural collaboration. They imply that we need to adopt sustainable lifestyles, transform our economies and international business models, and design solutions that reconcile business needs with collective well-being and sustainable development at a local and global level.

To operate successfully in the current and future international business environment, you need to understand how businesses operate in their national and international context. Therefore, you have to be able to outline and evaluate key patterns and trends in international business. You need to be aware of international trade systems and different approaches to internationalization. Because every country has specific characteristics, you must be able to perform an analysis of their macro-environment and determine the impact of those characteristics on a company. Crucially, you also need to be able to effectively and appropriately relate to individuals and organisations in countries and communities with culturally different orientations. To do this successfully, you need to be aware of your own values and norms and those of others to be able to take a non-judgmental perspective and adapt your behaviour to fit a specific cultural context.

At IBSM, we help you to keep this top of mind.

**What does an international business professional do?**

To determine the best possible strategy for a company, your work will consist for example of doing research on global, regional and local trade developments. Such developments may concern demographic, social, economic, legal, political, ecological, social and technological factors. In addition to this, you must be able to describe market structures, explain the law of supply and demand, recognize and describe key macro-economic patterns, trends and indicators such as economic growth, interest rates, exchange rates, inflation and unemployment. Doing business internationally has legal consequences as well. You will be confronted with the difference between domestic and foreign law systems, international conventions and a court of law in a foreign country. Through research, you will become aware of the implications these differences might have for your company. In addition, the role of institutions such as the United Nations, the WTO, EU, the IMF and the World Bank in the international business arena must be taken into account.

Next to this, you need to be aware of intercultural issues as well. For example, how do culturally different negotiation styles influence how you conduct business and negotiate a deal? In what way are decisions taken in a company, and how important is it to have the right connections? How do you respond when confronted with poor labour circumstances in a production company abroad, and how does your company and its partners live up to the values advocated by the UNSDGs? These are questions you might be asking yourself daily.

Regardless of your role in a company, you will continuously need to examine how issues of local, global, and cultural significance affect your own work and the strategy of the company as a whole. You are able to make culturally correct evaluations that are based on an understanding of your own perspectives and worldview, and very importantly, those of others.

### World 03 - IB World of communication

A red globe with black background

Description automatically generated**The international business context**

Do you agree that it is extremely offensive not to engage in an informal conversation about families and hobbies prior to a business meeting and to cut that conversation short in order to start a business meeting on time?  Your answer will partly depend on your cultural background. In some cultures it is indeed rude to do this. In other cultures it is rude if you don’t.

Whatever business situation you find yourself in, both verbal and non-verbal communication are key. Being able to fully understand the verbal and non-verbal messages of your business partners, clients or other stakeholders, and being able to express yourself in such a way that they fully understand your message, is crucial to successfully operate in any business context, anywhere in the world.

Since English is the most commonly used language in international business, you must be able to use the four language skills; reading, writing, listening and speaking, in a complex, professional situation and have a strong command of English at C1 level. This means you can interpret complex texts or speech on both familiar and unfamiliar topics and that you can create clear, coherent, grammatically correct, well-structured texts and speech, using business vocabulary and a communication style appropriate to the target audience. Moreover, you are able to engage in open, appropriate, and effective interactions across cultures. Therefore, you must be able to select and use communication styles and behaviour that fit a specific intercultural context.

Knowing a second foreign language is also very important for anyone pursuing a career in international business. Not only does speaking the language of the country where you are doing business greatly facilitate relationship building and knowledge acquisition, it is essential in regions where the majority of people do not speak English, particularly in emerging markets in Asia or Latin America.

At IB, you can learn to appropriately communicate in a business context, in languages such as Spanish, German, French and Dutch, at different levels.

The world is your oyster, and at IBSM we help you to crack it!

**What does an international business professional do?**

A proper way of communicating in business and adjusting to the business culture you’re dealing with is the key to success in international business.

**World 04 - IB World of personal and professional development**

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Description automatically generated**The international business context**

Innovation and change are inevitable in a continuously changing business environment, which requires an attitude and skills that go beyond simply gaining and applying knowledge. Lifelong learning has become crucial in a world in which many jobs of the future do not exist yet.

Your personal professional attitude and development are key in determining your success and the scale on which you are going to make a difference. Being successful is about being agile, being willing and able to adapt to changes by stepping out of your comfort zone, and the starting point for this is knowing who you are.

Are you ready to see and take opportunities? What are your strengths that you can build on and that set you apart from others? What are your drivers? What are you passionate about? What motivates you? Are you in the drivers’ seat, in charge of where to go and how to get there? Are you empowered? These are important questions to ask yourself.

Personal and professional growth is only possible if you know what you are great at and what you still need to work on.

Your personal professional development will make the difference!

**What does an IB professional do?**

Now how does that translate to a working day for an IB professional?

Future jobs that haven’t been defined yet and will be ever-changing. This requires professionals who are aware of their strengths, but also the areas they need to work on; professionals who incorporate feedback in their development and who challenge themselves through continuous self-reflection. It is about being real, aligning your behavior with your intentions and demanding the same of the people and organizations you work with.

We all experience hitting walls and getting frustrated when things don’t go your way. This is part of growth and will help you raise the bar over and over again.

In your work you initiate and are open to giving and receiving feedback. You are not afraid to make mistakes and take calculated risks.

In an ever-changing business environment with a constant and intense information flow, time-management and planning skills are of the essence.

In the world of personal professional development, you will get to know who you are and what your strengths are, what you are passionate about in international business and what you need to develop.  The future is yours and you are in the driver’s seat, you are empowered.

### World 05 - IB World of collaboration

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Description automatically generated**The international business context**

### “if you want to go fast go alone, if you want to go far go together”

International business means that you are crossing borders. While creating value you will work together with all kinds of people from different cultures, people with different characters, different values, customs, different personalities and a different way of doing things. In other words, you will work together with other people both within your own company, but also with people outside your company, both horizontally (across different branches) and vertically (your customers and your suppliers). Because all of these people will bring different (and often new) insights to the table, better solutions can be found.

Together you co-create. You communicate. You use each other's knowledge, capabilities and strengths in such a way that the outcome is more than the sum of its parts. Synergy is created in this process of collaboration. In doing so, not only the outcome will be better but the agreed goals will be achieved more effectively. Together you actively work on a reliable and fruitful business relationship, a partnership based on shared responsibility and loyalty. The result is a tight and solid business network for life.

**What does an IB professional do?**

Now how does that translate to a working day for an IB professional? Collaboration is a skill you need to develop and eventually master as an IB professional. To collaborate well with other people and also within a team, you first need to understand yourself. You need to become aware of your own qualities and your behavior, your way of communicating, your attitude and of course your social skills. As you are just one piece of the puzzle, you also learn to read and understand the behavior and drives of the people around you. Getting to know your stakeholders is extremely important in a fruitful collaboration.

Working with other people happens in a social context. The social environment in which you work is of influence on the effectiveness of a team. That is why an understanding of group dynamics is crucial, and things like time constraints, the composition of a team, the type of leadership you employ and how you handle conflicts determine the success of your collaboration. Understanding the dynamics within a team gives you tools to influence the functioning of your team. So does adjusting your behavior and doing what is needed to reach your common goals.

Continuously moderating and evaluating this process of collaboration is key to success. Being confident to address collaboration challenges within a group and continuously giving each other feedback in a constructive manner is how you grow. This asks for a reliable, respectful and friendly working environment. Having an open-minded attitude towards others, seeing other people's perspectives, giving them the space they need and using everyone's strengths, means you will function as a real team. In other words, you will become a good listener, a strategic communicator, an effective collaborator and therefore a skillful problem solver.

### World 06 - IB World of marketing

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Description automatically generated**The international business context**

To compete responsibly and sustainably in an increasingly crowded global field, companies need to constantly expand and diversify their markets. To lead within the international business ecosystem, companies often turn to IB professionals, who have the education and experience needed to seize the opportunities that the international markets have to offer.

IB graduates are solution-oriented professionals who discover the best ways to market products and/or services to other countries. Each country has its own marketing traditions, mannerisms, cultural identity and ethical code for conducting business, and IB professionals have to become deeply familiar with them in order to succeed.

As such, IB professionals are usually heavily involved in market research and product/service development in a country. They apply market analytical methods and they conduct market research to help them cater their products to specific market segments.

Marketing frequently requires major changes in how organizations conduct business in a global marketplace. It is therefore a necessity for marketers to be aware of the implications of the proposed marketing strategies and tactics for other functional areas in the company, such as operations, supply chain management, finance & accounting and human resources.

**What does an IB professional do?**

Now how does that translate to a working day for an IB professional?

Part of your work may consist of performing or commissioning market research, the results of which will inform decisions about marketing strategies and programmes. You might use various (digital) market analytical tools, techniques and metrics to collect data, track behavioural patterns, and empirically examine international market developments. These developments may concern various players in the marketplace such as (potential) customers and competitors, as well as suppliers and other partners in the supply chain.

Based on the market intelligence that has resulted from the research, you may be involved in the preparation and/or execution of marketing objectives and policies and programmes that aim to support sustainable and responsible business growth and development.

In a more sales related function you may be involved in assessing customers’ specific needs and explaining and demonstrating goods and services to them, visiting regular and prospective client businesses to establish and act on opportunities, quoting and negotiating prices and credit terms, and completing contracts. Coordinating sales efforts and developing a sales strategy and planning are typically more senior responsibilities.

Throughout your various tasks you will find yourself working closely together with the company’s other functional areas. After all, the marketing function does not exist in isolation but needs to be well aligned with operations & supply chain management, finance and human resources, to name but a few.

### World 07 - IB World of finance

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Description automatically generated**The International Business context**

In today’s global economy, businesses need to constantly expand and diversify their markets in order to compete responsibly and sustainably in an increasingly crowded field. These strategic choices need to be supported by well-motivated financial fundamentals and analyses on financial accounting statements, management accounting, and financial management. These financial fundamentals and analyses are applied in the field of sustainable finance whenever possible. Nowadays, every type of business is challenged with learning the key attributes of promoting sustainable finance. For example, businesses have to continuously examine how to make capital management decisions with a positive impact on financial performance and society at the same time. Also, they have to develop, build-up, and implement strategies and frameworks for responding to financial risks posed by social and sustainability issues, including impact investing, Environmental, Social, and Governance (ESG) investing, and positive screening.  Therefore, IB students will gain an in-depth understanding of the social and environmental pressures facing the current financial system. The implementation of sustainable finance strategies can create long-term value for businesses and society.

**What does an IB professional do?**

An IB Finance graduate is able to evaluate the (sustainable) financial performance of a company from a point of view of relevant internal and external stakeholders. Banks, investors and shareholders should be served with the information relevant for them. Also, internal stakeholder, e.g., managers from other departments, such as sales and supply chain managers, should be supported in their decisions from a financial point of view.

Moreover, the financial performance of a business related to other businesses in the industry should be evaluated on relevant criteria. The IB graduate is able to carry out this evaluation and present it to the stakeholders that benefit from this.

Another important aspect of the profile is that the IB Finance graduate is able to create projected financial statements in order to support the solution of a specific business problem or option.

Last but not least, an IB Finance graduate is able to advice a company about available financing options and possibilities in an internationally oriented, dynamic market. An IB Finance graduate can participate and add value in a financial discussion and advise stakeholders about the financial implications of business decisions. He/she is aware of the innovative concepts and strategies in business finance and the risks entailed and can advise about these as well.

Overall, the IB graduate is able to enhance a businesses’ long-term value. And this is not only financial value.

**World 08 - IB World of operations & supply chain management**

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Description automatically generated**The international Business context**

Individual businesses can no longer operate as stand-alone entities as a result of growing dependency on their business partners in today’s global economy, and a seamless collaboration is required to capture the competitive advantages of increased awareness of sustainably and digital transformation. Understanding and leveraging these completive advantages between business partners and being effective in ‘network competition’ is the focus of Supply Chain Management.

Supply Chain Management Professionals are challenged to shape their business’ future by understanding potentially disruptive, technological developments and applying these to secure the sustainability of their organization. This is why an in-depth understanding of the trade-off between People, Planet and Profit is essential for any Supply Chain Management professional to make the best business decisions in relation to Planning, Sourcing, Producing, Distribution and managing the return flow.

**What does an international business professional do?**

Now how does that translate to a working day for an IB professional?

An important part of a SCM Professional’s work will be related to projects where you will collaborate with other business professionals within your own organization or those of your business partners to find ways to make the Supply Chain more effective. These projects can be related to improving the Sales and Operating Planning Process (S&OP), or the collaboration with and information exchange between your organizations by, for example, E-Procurement.

These projects, however, might also focus on using various methodologies to improve the organizational efficiency, or on supporting digital transformation by implementing a social media trading platform, or on changing to additive manufacturing by implementing 3D printing technology. A SCM Professional is of course also very important in the process of physical distribution and logistics. As you can see, working as a SCM Business Professional will present many exciting challenges, and there is never a dull moment in their typical work day.

### World 09 - IB World of organization and people

A red globe with black background

Description automatically generated**The International Business context**

In this fast-changing international business environment, it remains a challenge to keep up with developments and their effect on an organisation’s functional areas, such as marketing, operations, supply chain management, finance & accounting and human resources.

When keeping up with these developments, the external environment, including competitors, is monitored, and the internal organisation is adjusted whenever needed. However, an organization doesn’t only follow developments, it can and should also initiate demand, based on trend analysis and scenario planning.

Organisation & People is often referred to as ‘Management’, which can be interpreted in three different ways; management in the sense of having a leadership position, management as a professional discipline, and the act of managing things. Management distinguishes four basic functions: planning, organising, leading and controlling. In essence, management is about running an organisation.

What does an IB professional do?

**Now how does that translate to a working day for an IB professional?**

The organisation and its people need to be managed in an efficient and effective manner. This means that the internal organisation, just like the external turbulent environment, needs to be flexible, i.e. agile. This requires appropriate leadership styles and dynamics. The job of a manager and the act of managing isn’t solely about dealing with structure, tasks, technical and financial processes and administrative matters, but perhaps more importantly, it is about organisational behaviour matters like human resource management, motivation and conflict handling.

In all of this, change management needs specific attention when studying and practicing organization & people, as change is the only constant in life and therefore also in business. In order to survive in this ever-changing world, the world of organisation & people is also about creating and maintaining an innovative culture.