International Business of the Americas
**IBA** majors learn to thrive in the Latin American business environment.

**Program overview**

The International Business of the Americas Program is an intensive four year course of study that develops undergraduate students into professionals who can operate and succeed in the North and South American business environment.

Each year, twenty students from University of South Carolina (USC) and twenty students from Facultad de Economía y Negocios (FEN) at the Universidad de Chile form a cohort group. Students spend a total of four semesters together: two at USC and two at FEN, in order to form a network of connections within this student group. Non-native Spanish speakers will participate in an intensive study of Spanish in order to acquire superior language skills. Cohort students take classes together while at both institutions and continue to move between institutions together. Through in and out of the classroom experiences, both groups benefit from cross-cultural interactions.
co·hort
/'kōhôrt/
a group of students who become connected through years of study together.

Classmates today, networked for life.

- Cohort formed at South Carolina in the middle of the sophomore year.
- Every year the group takes at least one class together, allowing them to connect inside the classroom through teamwork and analytical thinking.
- Move together to Chile in the middle of junior year, learning valuable teamwork and networking skills by relying on their peers for support while navigating a new country.
- In total, students spend four semesters together.
- All students get to share in the diversity in the cohort through other classes and trips together.

**South Carolina**
Students spend the first year at the University of South Carolina completing their Carolina Core, a premiere undergraduate general education program. They also spend this year improving their Spanish abilities.

**South Carolina**
Students remain at USC during the Fall semester where they begin completing their business core. USC students are joined by their Chilean counterparts in the Spring semester at USC. All students take Globalization and Business (IBUS 310) the introductory course to the advanced International Business courses.

**South Carolina and Chile**
A year of transition – students complete the business core, take advanced international business courses and begin their second major at USC in the fall. Classes in Chile begin in March. January and February can possibly be spent in an internship before departure, extended travel, or improving language skills.

**Chile and South Carolina**
Students spend one final semester in Chile for a total of four semesters spent with their cohort, two domestic and two abroad. In the Spring, they return to USC to complete their degree and to participate in graduation ceremonies in May.
Facultad de Economía y Negocios at the Universidad de Chile

Premiere Business Institute in Latin America

Founded in 1842, the Facultad de Economía y Negocios (FEN) is the main and oldest institution of higher education in the country.

FEN is known for having one of the best business schools in South America. Studying at FEN is not only a chance to build on your Spanish language studies, but a unique opportunity to develop a new perspective in your area of study by focusing on the current issues in South America.

University of South Carolina

“Developing transnational mindsets for a changing world.”

The University of South Carolina enrolls more than 45,000 students at eight campuses across the state with the flagship campus being USC- Columbia. More than 4,000 undergraduate and almost 1,000 master and doctoral students attend the Darla Moore School of Business—the second largest division of the University of South Carolina- Columbia. Since 1919, innovation has been critical to the success of the University of South Carolina’s Moore School of Business. The school has a history of staying attuned to ever-changing global markets by linking business and language courses with overseas study experiences.
Double Major

In addition to receiving a strong international business education, students are also required to select a second major in order to develop valuable functional skills. Students may double major in:

- Accounting
- Economics
- Finance
- Management
- Management Science
- Marketing
- Real Estate
- Risk Management and Insurance

Language and Culture

To enhance their communication across cultures, students become as proficient as possible in Spanish.

- Students are expected to pass the Diplomas of Spanish as Foreign Language (DELE) with a 2 or better; or the equivalent of an intermediate 2 on the American Council on the Teaching of Foreign Languages (ACTFL) before enrollment at FEN.
- Students are able to enhance their language proficiency in business courses taken in Spanish at FEN.

Admissions

Admission to the International Business of the Americas Program at the Darla Moore School of Business is highly competitive and enrollment is limited to 20 students per year at each school. Due to the strenuous academic curriculum at both FEN and USC, students selected for the program must have high quantitative skills and a strong academic preparation from high school. Students who have completed or are currently enrolled in a college calculus course through AP/IB/Dual Enrollment coursework will be given preference in the admissions process. Students are expected to place at the 300 level in Spanish or make plans to accelerate their Spanish language skills if starting at the 200 level.

The application process for prospective high school students interested in entering the IBA program:

The online application is comprised of essay questions on subjects such as your interest in their program, career goals, global/cultural experiences, language ability, etc. A short video upload is also required. Due to the four-year structure of the program, we do not accept transfer students or current USC upperclassmen.

1. Apply to USC through the Office of Undergraduate Admissions.
   All University admissions deadlines must be observed for IBA consideration.

2. Complete Moore School of Business Cohort Application Online by March 1.
   The online application consists of essay questions. The Admissions Committee may also request a recorded video statement or telephone interview, if necessary.

3. Admission Decision in mid-to-late March.
   Students are notified via postal mail of their admission decision.

4. Admitted students will submit an Enrollment Deposit by May 1 to the Office of Undergraduate Admissions as well a Program Expectations & Agreement Form to the Moore School of Business.
Program Requirements

**Second Major**
- Curriculum allows students to develop advanced functional business skills
- Taken at both USC and FEN

**Carolina Core**
- Provides a strong foundation in the arts and sciences
- Taken at USC

**Business Core**
- Equips students with the basics for success in advanced business courses
- Taken at both USC and FEN

**IB Major**
- Three categories: Regional, Thematic, and Functional
- Regional courses only taken at FEN
- Develops functional and analytical skills to create transnational mindsets

**Language Study**
- Spanish language study required for admission
- Advanced Spanish language courses to increase proficiency
- Ten months in Chile to solidify language skills

**Cohort Courses**
- Students learn to work together in an academic setting.
- Taken at USC with Chilean students.

The following pages provide detailed course descriptions of possible options students may take throughout their four years in the IBA program. Please note that these are just examples and are subject to change based upon availability.
Carolina Core & Business Courses

Carolina Core

A sampling of courses offered at USC

- Cultural Geology
- Understanding Other Cultures
- Introduction to Global Politics
- World Literature
- Social Advocacy & Ethical Life
- Modern Political Theory
- Public Communication

Business Core

Courses offered at both USC and FEN

- Computer Information Systems in Business
- Statistics for Business and Economics
- Introduction to Financial Accounting
- Introduction to Managerial Accounting
- Principles of Microeconomics
- Principles of Macroeconomics
- Professional Communication
- Business Careers in the Global Economy
- Survey of Commercial Law
- Operations Management
- Introduction to Finance
- Principles of Management
- Principles of Marketing
- Strategic Management

FEN Curriculum

A sample of FEN curriculum important for IBA students:

- Students take courses in Spanish focusing on business and economics in the Americas
- Take regional courses for the IB major
- Take courses for second major

Sampling of courses

- Enterprise Economy
- Evaluation of Social Projects
- Public Finance
- History of Contemporary Chilean Economics
- Labor Relations
- Theory of the firm and organization
- Marketing Services
- Leadership in groups and organizations
- Operations Management
- Operations of Clients
- Strategic Business Management
- Creation of new businesses
International Business Major

Year Two
Cohort International Business Course Taken at USC
IBUS 310 - Globalization and Business
Credits: 3
The business opportunities and threats for individuals, companies, and countries created by the growth of globalization, and how companies must operate in diverse foreign environments and engage in specialized transactions.

Functional international business elective
A course which provides the international dimension of a course in an existing business discipline, such as economics, finance or marketing.
(3 credit hours)
May be taken at USC or CUHK.
ECON 503- International Trade Economics (prereq: ECON 321)
Credits: 3
Theory of international specialization, commercial policy, customs unions, and the effects of trade liberalization and protectionism; economic growth and multinational enterprises.
ECON 504-International Monetary Economics
Credits: 3
Exchange rate and balance of payments determination; purchasing-power parity; optimum currency areas, absorption, elasticity, monetary approaches, spot- and forward-exchange markets.

ECON 505-International Development Economics
Economic theories of growth in developing countries. Use of factor resources; role of social and economic institutions; use of financial trade policies for growth.
IBUS 401-International Financial Management
Credits: 3
The financial management of a multinational business enterprise.
IBUS 402- International Marketing
Credits: 3
Cultural, legal, political, and economic factors affecting international marketing of products and services. Emphasis on differences in lifestyles, beliefs, attitudes, etc., and their influences upon marketing decisions.
MGMT 406- International Human Resources
Credits: 3
This course examines how human resources are managed within a global context. It examines how human resources are managed within global firms as well as across different cultural settings.

IBUS 422-Foreign Market Entry and Growth
Credits: 3
International market selection, global market entry, and growth and regional expansion strategies. Topics covered through readings, case studies, and an international marketing simulation game.
IBUS 423-Cross-Cultural Behavior and Negotiations
Credits: 3
Understanding of cross-cultural differences and their effects on individual behavior and business practices in organizations.
IBUS 424- Exporting and Importing
Credits: 3
The conduct of international trade, including terms of sale (INCOTERMS), financing arrangements, means of payment, credit insurance, shipping and insurance issues, support services, and trade facilitation.
IBUS 425- Competitive Strategies in Developing Countries
Credits: 3
Strategies multinational companies use to compete in developing countries. Topics include management of political risk, impact of culture, and corporate responsibility and ethics.
IBUS 426-Global Competitive Analysis

Regional international business elective
A course which develops an understanding of the cultural, geographic, political and economic factors of a particular region as they relate to the conduct of business in that region.
USC cohort students will take two courses dealing with regional business issues at FEN to satisfy this requirement.
(6 credit hours)
NEG 384 MILAGRO ECONOMICO CHILENO Y DESARROLLO SOSTENIBLE
ECO 386 HISTORIA ECONOMICA DE CHILE CONTEMPORANEO
NEG 317 INTERCULTURAL BUSINESS CHALLENGES IN LATIN AMERICA

Thematic international business elective
A course which considers an international business activity such as market entry, global strategic planning or export-import from a multi-disciplinary perspective.

Thematic
(3 credit hours)
IBUS 427-Global Stakeholder Management
Credits: 3
Survey of the management, political, economic, sociological and psychological foundations of global stakeholder management and engagement through extant theory and case study examples of successful and failed stakeholder management strategies in various industries and multiple countries.

IBUS 428- Global Environmental Management
Credits: 3
The course examines how to leverage the competitive advantage of the firm to another country, access comparative advantages of another location, and link these two to create cross-country advantages.

Regional international business elective
A course which develops an understanding of the cultural, geographic, political and economic factors of a particular region as they relate to the conduct of business in that region.
USC cohort students will take two courses dealing with regional business issues at FEN to satisfy this requirement.
(6 credit hours)
NEG 384 MILAGRO ECONOMICO CHILENO Y DESARROLLO SOSTENIBLE
ECO 386 HISTORIA ECONOMICA DE CHILE CONTEMPORANEO
NEG 317 INTERCULTURAL BUSINESS CHALLENGES IN LATIN AMERICA

Thematic international business elective
A course which considers an international business activity such as market entry, global strategic planning or export-import from a multi-disciplinary perspective.

Thematic
(3 credit hours)
IBUS 427-Global Stakeholder Management
Credits: 3
Survey of the management, political, economic, sociological and psychological foundations of global stakeholder management and engagement through extant theory and case study examples of successful and failed stakeholder management strategies in various industries and multiple countries.

IBUS 428- Global Environmental Management
Credits: 3
The course examines how to leverage the competitive advantage of the firm to another country, access comparative advantages of another location, and link these two to create cross-country advantages.
Affordability

Below is the annual Tuition and Fees while attending the University of South Carolina. When students travel to FEN, they will pay in-state tuition to USC, most financial aid will continue to be applied regardless of whether the student is in the US or Chile.

<table>
<thead>
<tr>
<th>Expense</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Technology Fee</td>
<td>$10,791 in-state (resident)</td>
</tr>
<tr>
<td></td>
<td>$28,461 out-of-state (nonresident)</td>
</tr>
<tr>
<td>Housing (subject to student preference, housing not provided on campus in Chile).</td>
<td>Varies</td>
</tr>
<tr>
<td>Business School Enhancement Fee</td>
<td>$850 per semester</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>$994 (average)</td>
</tr>
</tbody>
</table>

**Based on 2013-2014 rates; All fees listed above subject to annual university rate increases

**Students should expect additional costs including but not limited to: airfare to and from Chile, local transportation, local cell phone plan, Chilean visa, and required group travel expenses