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Preface

Thank you for using Carpenter and Dunung's *International Business*! If you are an instructor or a student, by using this book, you are part of an exciting revolution in the college textbook industry spurred by Unnamed Publisher. Why is that? Well, international business is concerned with business transactions and relationships that cross borders. And due to the fact that technology and institutions make it easier to make business happen across borders more quickly and effectively than ever before, your Flat World textbook is published by a company leading the wave of new global business start-ups in the publishing industry.

But is the world really flat? Well, no, not in a geographic sense. We learned that many years ago (right?). And despite some business prognostications about the business world being flat, it still takes quite a bit of planning and care to conduct international business as optimally as possible, which is why you have this book and why you are in an international business course.

Traditionally, international business textbooks have relied on academic theory to educate students. We're offering a new novel approach—a blend of the academic and the practitioner.

Most international business books are like global maps in a book, coupled with encyclopedias of international business terms and concepts. That is to say, they provide information but don't help you understand what is really relevant in today's constantly changing global business arena or how to apply concepts to real-life business scenarios and decisions. Moreover, many aspects of doing business globally are evolving and don't remain static. By teaming Carpenter, the academic, and Dunung, the practitioner, our international business textbook is different. We not only provide access to maps and essential concepts and information but also focus on the tips and tools that allow you to best exploit such information (and knowledge + information = power) in an ever-changing global business arena.

Strategy and entrepreneurship form the cornerstones of our approach—offering students Tips in the Walkabout Toolkit to enable tangible application of complex concepts. Our orientation is both strategic and entrepreneurial where we speak to technologically savvy students who see national borders as bridges and not barriers. Moreover, while we use the lexicon of international business, through our strategic and entrepreneurial orientation, we develop students' knowledge of international contexts with the aim that they may launch, run, and work in any

organization that is global in scope (or is wrestling with global competition or other global threats).

Strategy is concerned with competition and competitive advantage, while entrepreneurship is concerned with creating new opportunities where none previously existed. These areas are important to you in an international business course because more and more organizations conduct at least some of their business across borders. If you are a budding entrepreneur then international business increases your entrepreneurial playground.

As revolutionary as the technology delivery behind this book and our unique academic-practitioner authorship approach is—we've made sure to cover all of the fundamental basics required in a high-quality, solid international business textbook.

Organization

The overarching logic of the book is intuitive—organized around answers to the what, where, why, and how of international business.

WHAT? Section one introduces what is international business and who has an interest in it. Students will sift through the globalization debate and understanding the impact of ethics on global businesses. Additionally, students will explore the evolution of international trade from past to present, with a focus on how firms and professionals can better understand today's complex global business arena by understanding the impact of political and legal factors. The section concludes with a chapter on understanding how cultures are defined and the impact on business interactions and practices with tangible tips for negotiating across cultures.

WHERE? Section two develops student knowledge about key facets of the global business environment and the key elements of trade and cooperation between nations and global organizations. Today, with increasing numbers of companies of all sizes operating internationally, no business or country can remain an island. Rather, the interconnections between countries, businesses, and institutions are inextricable. Even how we define the world is changing. No longer classified into simple and neat categories, the rapid changes within countries are redefining how global businesses think about developed, developing, and emerging markets. This section addresses the evolving nature of country classifications and helps develop a student's ability to comprehend the rationale of how to analyze a specific country's stage of development—rather than just memorize which countries are emerging. Further, this section provides a unique approach and takes country-related “deep

dives” that give greater detail about specific key countries. This section ends with chapters devoted to providing accessible discussions of complex financial concepts within the global monetary system and the global capital markets, including currency and global venture capital.

WHY? Section three develops knowledge about how a student or organization can exploit opportunities in that global environment. Students will learn about the fundamental choices they have in terms of international expansion and why such choices matter. Using different models of internationalization and global market assessment, they will also learn why international business opportunities vary in their promise and complexity. In this section, students also do a deeper dive into the topics of exporting, importing, and global sourcing since these are likely to be the first forms of international business a student will encounter.

HOW? Section four is devoted to strategy and entrepreneurship in a flattening world and how key organizational activities can be managed for global effectiveness. This part of the book shifts gears from the perspective of existing businesses to that of new business possibilities. Our objective is to highlight strategy, entrepreneurship, and strategic and entrepreneurial opportunities in a flat and flattening world. Beyond the basics of international strategy and entrepreneurship, students will be exposed to international human resource management so that they can better understand the global war for talent. They will also develop good fundamental knowledge of international research and development, marketing, distribution, finance, and accounting.

Features

Each chapter contains several staple and innovative features as follows:

- opening cases—cases that are relatively timeless from an international business perspective and current and topical
- sidebars titled “Did You Know”—factoids about international business
- sidebars titled “Amusing Anecdote”—factoids about global marketing snafus and other mistakes coupled with related key international business facts
- sidebars titled “An Eye on Ethics,” which provide examples of the ethical issues that arise in international business
- chapter summaries
- end of chapter exercises based on AACSB learning standards—these exercises include review questions, experiential exercises, ethical dilemmas, and exercises related to the opening chapter case

- a closing section titled “Tools in Your Walkabout Kit” with specific and practical tools related to international business
- supplemental support materials by chapter

As you’d expect, our textbook also provides a set of end-of-chapter questions that are mapped to AACSB learning standards, such that the instructor will be able to measure how well students are grasping course content while ensuring alignment with the AACSB guidelines.

We recognize that you have choices on textbooks for your course, but hope that our innovative approach to both essential global business content and technology delivery options will encourage you to join our revolution.

With thanks,

Mason and Sanjyot