

# South Korea

MAY 7 – JUNE 4, 2012  
IBUS 381: Environment of International Business

## Application Deadline

February 15, 2012

## Cost

Approximately \$3,400

## Payment Schedule

- Non-refundable \$150 deposit due March 1st, 2012 (make check payable to the University of Richmond, designated South Korea Study Abroad Program, and submit with your application) Payments are paid in the Student Accounts office.
- 1st payment due March 15
- Final payment due April 15

## Program

This class literally moves participants into the global business environment by integrating the learning of international business concepts with a short-term study abroad experience in South Korea. During the first part of this course we will meet on-campus in Richmond. During this time we will focus on macro-level issues; discussing the political, legal, cultural, and social issues confronted by businesses in an international context including government trade agreements and the global foreign currency exchange market. We will also consider company-level issues including country evaluations, export and import strategies, and the organizational structure of international businesses. The final part of the course will be a ten-day excursion (May 26th – June 4th) to South Korea during which we will be meeting with business leaders and attending cultural events. Integrated throughout the course will be discussions of issues related to Asian markets focusing on South Korea.

Interested in gaining an understanding of the international business environment but not a B-school student? Then this is the class for you.

## South Korea

You have heard about globalization but what does it really look like? South Korea provides an excellent opportunity to study the effects of globalization from both a country and company level. Over the past thirty years it has grown from an emerging economy to its present-day status as a member of the Group of Twenty (G-20) major economies. This rapid growth was fueled primarily by its export-oriented strategy. Not surprising given the success of this strategy, South Korea is home to key global companies including Samsung Group, Hyundai and LG.

In addition to its leading manufacturing sector South Korea is also a leader in the global sports market, home to professional soccer and baseball teams, host of the 1988 summer Olympics and 2002 World Cup (co-hosted with Japan), and

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recently selected as host for the 2018 winter Olympics. South Korea's economic history and cultural background provides participants the opportunity to broaden their contextual understanding of international business issues.

## The Trip

Beginning in Seoul we will travel throughout South Korea combining academic and cultural activities. While subject to change, some of the activities we plan are: meetings with managers at Samsung and LG in Seoul and at the Hyundai shipbuilding facilities in the port city of Ulsan; traveling to the Demilitarized Zone (DMZ) and the World Heritage site at Kyongju; and attending the International Exposition 2012 (Expo 2012) with its theme of "The Living Ocean and its Coast" in Yeosu.

These meetings and activities are designed to provide insights into the global business environment, a South Korean cultural and historical perspective, and the opportunity to interact with visitors from around the world while considering the future of our natural environment at Expo 2012.

## Courses

IBUS 381 is open to all students with junior standing regardless of major. It is a required course for students concentrating in international business and it is an elective course for all other business majors and concentrators.

*All dates and costs are approximate and subject to change as are program details. The University of Richmond reserves the right to alter the program costs as a result of fluctuations of international currency.*

University of Richmond program participants will receive 1 unit of academic credit for this course. All participants will be required to purchase a textbook.

- IBUS 381:Environment of International Business

## What's Included

Program fees will include accommodations and travel costs while in South Korea as well as scheduled tours and admission fees. All breakfasts, three dinners and two lunches will also be included in the program costs. Other meals will be on your own in areas where there are restaurants offering varying cuisines and prices.

## Note

Participants are responsible for arranging and purchasing their own transportation to and from Seoul. Airfare is not included in the program fee. Participants should plan to arrive in Seoul on Sunday May 27th, 2012 and depart from Seoul on Monday June 4th, 2012.



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