

AUT

A FUTURE IN
**INTERNATIONAL
BUSINESS AND
STRATEGY**





WHAT IS INTERNATIONAL BUSINESS AND STRATEGY?

Managing intensifying competition driven by globalisation and technology is the key driver for the future success of countries, companies and individuals. The accelerating pace of this change is having profound effects across the economy. International business and strategy is geared towards understanding, navigating and succeeding in this increasingly complex environment.

Dealing with this situation presents challenges to policy makers and organisations in the public and private sectors, providing excellent opportunities for those who have been trained to understand and manage these issues. In New Zealand, international trade accounts for two thirds of total economic activity [NZ International Business Forum], and many sectors export the majority of production. Statistics New Zealand figures show that two out of three New Zealand jobs are dependent on trade.

International business and strategy is about complexity, cultures, communication and commerce. If you are interested in the true meaning of the phrase 'the business world', then this is the place for you.

OUTLOOK AND TRENDS

Globalisation

Trade as a proportion of world output is increasing from 8% in 1950 to a projected 45% by 2020. As globalisation continues, it is vital to understand the core issues in international business for a domestic and global aspect.

Managing diverse workforces and seeking to engage in international transactions and alliances is crucial.

The new pressures of globalisation:

- Working across multiple environments
- New emerging global risks
- Massive global competition
- Dealing with governments and international agencies
- Impacts on development and welfare

Technology

IT software and services exports were valued at \$930 million in 2015, and have grown at 14% per annum in the last six years. An increasing number of New Zealand firms are exporting and establishing off-shore sales and marketing offices, with the sector driving growth in New Zealand in both employment and general economic activity. A third of hi-tech companies derive 75% of their revenues from exports. Source: NZTech

The employment of information communication technologies by firms has also opened up global labour markets and increased the possibilities for firms to manage across borders. Small business can – and must – internationalise much faster than ever before to survive. Currently growth in this area is dominated by computer system design, eg Orion Health, Xero and Vend. Australia, the UK and USA account for 74% of all exports in this sector.

Source: Ministry of Business, Innovation and Employment

Free Trade Agreements

New Zealand is an open market economy reliant on trade. Global and regional trade is arranged through trade agreements and memberships such as the World Trade Organisation (WTO) and the Asia Pacific Economic Cooperation (APEC.) The removal of tariffs through these agreements can greatly increase trade and business opportunities. For example, China has overtaken many of our traditional partners to become a major part of our economy since the 2008 New Zealand–China Free Trade Agreement. Agreements such as the Trans Pacific Partnership (TPP) can potentially have significant impact on business and society, so understanding this changing environment is vital for the success of companies, nations and societies.



WORK SETTINGS

International business and strategy graduates find employment across a wide range of jobs and careers in New Zealand and internationally, drawing on their broad business training and knowledge of international issues. With experience graduates can move into general management across a wide range of sectors, but are particularly suited to roles where companies or organisations work across borders, deal with other cultures or employ diverse workforces. In particular trade, policy, export, international and regional management and general management roles require the skills of international business and strategy students.

CAREER ROLE EXAMPLES

International business values people with cross-cultural and cross-functional knowledge, particularly when partnered with other business skills such as accountancy, finance or information systems. Following is a short snapshot of job titles and areas.

- General management – oversees operations and/or people within an organisation, particularly those with an international focus
- Banking and finance – manages financial risk, and plans and directs financial policies and the daily running of an organisation
- Export management – plans, organises and directs the operations of an export business
- International account management – responsible for the relationship of an international organisation with its client or clients



- Management consultancy – works with other international organisations on specific projects, helping them solve business problems, become more efficient, or develop and implement strategy
- National or regional trade development advisor – maintains and enhances trade relationships between partners and seeks new business opportunities
- International buyer – purchases products in the global market for an organisation

SKILLS AND KNOWLEDGE

- Strong general business knowledge
- Well-developed interpersonal and negotiation skills
- High degree of entrepreneurial awareness
- Excellent understanding of different cultures and environments
- Ability to be proactive and to be able to manage change
- Clear understanding of customs legislation and export procedures
- Speaking other languages is an advantage

PERSONAL QUALITIES

- Ability to embrace situations outside your comfort zone
- Proactive, quick-thinking and able to work well under pressure
- Logical and well-organised
- Willingness to accommodate differences in other people

SALARY GUIDE

Starting salaries in this field vary hugely depending on the sector and the exact role requirements.

	Salary (per year)
Importers/exporters	\$48,000 – \$74,000 depending on experience
International buyer	\$65,000 – \$80,000 1–3 years' experience
Management consultant	\$46,000 – \$70,000 1–3 years' experience, rises to \$100,000+ with more than 6 years' experience
Junior policy analyst	\$50,000 – \$65,000
Senior policy analyst	\$80,000 – \$100,000
Business development manager	\$45,000 – \$60,000
Senior business development manager	\$70,000 – \$120,000+

Sources: Hudson Salary Guide Analytics, 2018, Payscale.com, CareersNZ, TradeMe

Salary range is indicative of the New Zealand job market at the time of publication (early 2016) and should only be seen as a guideline.

THE AUT ADVANTAGE

All international business & strategy students take part in a co-operative education placement in their final year. This is a supervised work placement and involves employment in a real-world business, not-for-profit organisation, entrepreneurial venture or applied project. This can be done in New Zealand or overseas.

Students are also able to study overseas at one of AUT's partner business schools to fulfil this requirement.

FURTHER STUDY OPTIONS

International business & strategy students study a flexible programme that delivers broad business and management training including: understanding the global environment; the economics of trade; cross-cultural management; macroeconomics in the global environment; and international business strategy. There are options to take papers in areas such as international marketing, international human resource management, international corporate finance, international accounting, growth and development economics, and international relations.

It is also a good subject for students from non-business faculties – both in terms of the course load and broader career options, and also as a minor for those wishing to pick up international expert knowledge.

ANDREA GILBRIDE

Senior Advisor for Auckland Council Local Board Services (contractor)

Bachelor of Business in International Business and Tourism

Master of Professional Business Studies in International Business

"I am helping design and execute a training and development programme for Auckland's councillors and local board members around topics ranging from community engagement to Māori responsiveness, civil defence and emergency management.

To do this I need to engage with a wide range of stakeholders to understand the subject matter and their learning and development needs. It's my job to make sure the training is engaging and targeted.

This is the latest of a number of roles I've taken on deliberating forging a multifaceted career path across a range of markets, industries and countries.

After doing a stint in the US selling outbound South Pacific vacation packages, I took on a client-facing analytical role at a leading global market research company, Nielsen. I was initially in Melbourne and later in Oxford, UK.

In this role I helped major food and beverage accounts to understand and improve their market performance by analysing market data and presenting key findings to senior client audiences. I relied heavily on the research, analytical and writing skills that I had begun developing at AUT. The experience and skills that I developed in this role then helped me reach my goal of entering the public sector.

Getting into public policy isn't easy. To get my foot in the door, I initially took on an administration role at Ministry of Business, Innovation and Employment (MBIE), then took opportunities as they arose to talk to people about what else I could offer.

Through these contacts someone saw value in my combined market research and tourism background and directed me to the Tourism Policy manager. She thought my market research experience would benefit an upcoming project on co-funding market research with tourism businesses, so she gave me my first policy role. This involved gathering and analysing information from a variety of sources and stakeholders and prepared briefings for ministers. That role opened the door to secondments to the minister's office and later to the Regions and Cities Policy team.

To work across such a diverse group of stakeholders and industries I have had to draw on the broad knowledge base and competencies I gained through studying international business at undergraduate and postgraduate level.

I treasure the opportunities I've had – and continue to have – in following my interests and finding varied work. My career in the public sector is meaningful and engaging as it exposes me to brilliant people and fascinating information about important issues affecting New Zealanders."



USEFUL WEBSITES

Ministry of Business, Innovation and Employment

www.mbie.govt.nz

New Zealand Trade and Enterprise

www.nzte.govt.nz

New Zealand International Business Forum

www.nzibf.co.nz

Export NZ

www.exportnz.org.nz

Asia New Zealand Foundation

www.asianz.org.nz

United Nations Conference on Trade and Development


www.unctad.org

FURTHER INFORMATION

For the most up-to-date information on international business studies and the Bachelor of Business, please visit our website: www.aut.ac.nz/internationalbusiness

FUTURE STUDENTS

Contact the Future Student Advisory team for more information: www.aut.ac.nz/enquire
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www.aut.ac.nz/careersheets


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55 Wellesley Street East, Auckland Central

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The information contained in this career sheet is correct at time of printing, August 2019.

