

INTERNATIONAL BUSINESS AND STRATEGY

AUT

A FUTURE IN
**INTERNATIONAL BUSINESS
AND STRATEGY**

The background of the cover features a complex digital grid of glowing blue and white squares. Overlaid on this grid is a financial candlestick chart. The candlesticks are rendered in vibrant colors, including cyan, magenta, and red, with some appearing to glow. A dashed white line and a dotted red line represent trend lines or moving averages across the data points. The overall aesthetic is high-tech and data-driven, with a color palette dominated by blues, cyans, and magentas.



WHAT IS INTERNATIONAL BUSINESS AND STRATEGY?

We live in a highly interconnected and interdependent world. The t-shirt or jeans you wear were produced along a complex global value chain with the product designed in one place, raw material likely sourced from another place, the garment manufactured in a third place and marketed and sold in yet another place.

Internationalisation is a two-way street involving inward and outward activities, such as exports of goods, services and investment, capital flows, movement of people, diffusion of technology and the spread of ideas.

New Zealand is a small, open and export-oriented economy which relies on the exchange of goods, services, technology, people and ideas.

Majoring in international business and strategy can open up a whole range of exciting opportunities abroad or international careers at home that may include international travel or working with people and organisations from various backgrounds.

You can also put your international business and strategy degree to good use in New Zealand organisations that import and source materials, products and services from overseas, or rely on a diverse workforce of people from different races, religions and creeds.

Many of the so-called “grand challenges” that we face as humanity, like climate change, rising inequality or modern slavery, can be addressed through global collaboration and engaging with stakeholders across the world. This requires both the mindset and skills that only an international business and strategy degree can offer.

International business and strategy is about managing environmental complexity, cross-border activities of organisations (both multinational organisations and small and medium-sized enterprises) and cultural exchanges. 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

As globalisation continues, it is vital to understand the core issues in international business from a domestic and global aspect.

The new pressures of globalisation include:

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

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

Technology

The top three service sectors in New Zealand – tourism, education and technology – are all export orientated sectors. The technology sector in 2022 was New Zealand's third most important service export sector worth \$9.7 billion NZD and contributing 8% to New Zealand's GDP. This sector comprises of more than 23,400 companies and employs over 118,000 people in New Zealand, according to NZ Tech.

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 Comprehensive and Progressive Agreement for Trans–Pacific Partnership (CPTPP), an Asia–Pacific trade bloc, can potentially have significant impact on business and society. 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 many 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 graduates.

CAREER ROLE EXAMPLES

International business is a two-way process, including outward/inward internationalisation with a variety of roles and different career options. Examples of roles and job prospects:

Marketing and sales: export marketing manager or sales manager for a foreign firm operating in New Zealand or a New Zealand firm operating abroad; key account manager for international clients; brand manager for a foreign brand in New Zealand or a New Zealand brand abroad.

Procurement: sourcing specialist for a New Zealand firm sourcing from overseas, procurement or supply chain specialist.

Policymaking roles: working for various ministries and government agencies connected to foreign trade, investment, export promotion, export marketing, tourism, country branding and storytelling.

Banking and finance: market analyst or risk manager for a foreign firm operating in New Zealand or a New Zealand firm operating abroad.

Human resources: working in any kind of organisation with diverse workforce; managing global talent; managing global and/or virtual teams.

Non-government organisations: working for a variety of international organisations, like Transparency International, International Labour Organisation, the OECD, etc.

General management roles: country manager for a foreign firm operating in New Zealand or a New Zealand firm operating abroad; export manager.





SKILLS AND KNOWLEDGE

- Global mindset
- Cultural intelligence and better cultural understanding
- Strong interpersonal skills
- Strategic leadership skills
- Critical thinking skills
- Analytical skills (including market, industry and competitor analysis)
- Communication skills (including cross-cultural communication)
- Negotiations skills (including cross-cultural negotiations)
- Diversity, equity and inclusion skills
- Project management skills
- Adaptability and resilience

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

Salaries for people with international business qualifications can vary immensely depending on the sector and the role requirements, with foreign owned firms often paying well above average salaries. Bonuses are common in higher level roles.

	Salary (per year)
NZ graduate starting salary ranges	\$60,000-\$70,000
With 5 years + experience	\$120,000-\$200,000 plus bonuses

This information was accurate at the time of publication (early 2024) and should only be used as a guideline.

Keep up to date with salary data by visiting websites or signing up to salary guides, including:

Prosple Graduate Salary Guide

nz.prosple.com/on-the-job/whats-the-average-graduate-salary-in-new-zealand

Robert Half Talent Solutions

roberthalf.co.nz/salary-guide

Salary Expert

salaryexpert.com/salary

THE AUT ADVANTAGE

International business and strategy students study a flexible programme that delivers broad business and management training, including international marketing, international human resource management, international corporate finance, international accounting, growth and development economics, and international relations. It is a good subject for students from non-business faculties, and also as a minor for business students wishing to pick up international expert knowledge.

All international business and strategy students take part in a co-operative education (co-op) placement in their final year. This supervised work placement 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 can also do their co-op placement overseas at one of AUT's partner business schools.

FURTHER STUDY OPTIONS

Postgraduate study options are available from postgraduate certificate to PhD level. AUT's postgraduate research includes the international business environment, Asian business, cross-cultural leadership and the impact of foreign direct investment on the New Zealand economy.



CHANEL SAMARATUNGA

Assistant Category Manager at Woolworths NZ Support Office
Bachelor of Business (Honours) in International Business
(First Class)

"I work at Woolworths New Zealand Support Office as an Assistant Category Manager for Ice Cream, Frozen Fruit, Desserts and Baking. Working with the dessert categories is a treat (literally) as we get to source and sample products to ensure they meet the needs of kiwi consumers.

In my last year at university, I entered the 2021 FMCC Futures Summer Internship intake. I was placed with Woolworths NZ as a Commercial Buying Intern, rotating through the buying teams, replenishment, supply chain, own brand development, customer insights etc. After the internship, I was offered my current role.

My role mostly involves scoping new product opportunities, analysing changes in customer shopping behaviour, promotional planning, demand forecasting, negotiating with suppliers on costs, campaign planning, and looking for ways to optimise commercials for the business.

Skills I use from my major include undertaking market research, understanding the need for competitive advantage, sourcing strategies, and best practices in supply chain management.

I enjoy learning about market trends and how shopping behaviour is changing, then using this knowledge to bring in new products. Being a strong communicator is a key skill because I'm dealing with 100+ suppliers and I'm also continually communicating with store teams.

Challenges include having the responsibility to effectively manage a portfolio of thousands of products. Managing product availability and costs is also a challenge because unprecedented global events can have serious impacts on supply.

Having commercial acumen and competency in Excel is important for optimising measures such as sales, profit/margin, net costs, units, and market share on a daily basis.

You need to be able to pivot and adapt because the competitive landscape and customer demands are always changing."

EMPLOYER COMMENT

"I look for a willingness to learn, good commercial acumen, attention to detail and time management skills, to name a few, while putting the customer first in all decisions we make.

Chanel's attention to detail and focus on leaving no task incomplete is admirable. She is keen to learn, asks questions to seek clarification and has the confidence to challenge decisions.

I recommend that graduates take up graduate programme opportunities within industries of interest. This gives you the chance to gain experience in different departments and find what excites you and where you think you can make a difference."

Katrina de Witte

Category Manager at Woolworths NZ

USEFUL WEBSITES

Asia New Zealand Foundation

asianz.org.nz

Export NZ

exporthz.org.nz

Ministry of Business, Innovation and Employment

mbie.govt.nz

New Zealand International Business Forum

tradeworks.org.nz

New Zealand Story

nzstory.govt.nz

New Zealand Trade and Enterprise

nzte.govt.nz

United Nations Conference on Trade and Development

unctad.org

FURTHER INFORMATION

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

For other future career sheets visit:
aut.ac.nz/careersheets

EMPLOYABILITY & CAREERS

For employability and career support, AUT students can book an appointment through <https://elab.aut.ac.nz/>

 @AUTEmployabilityandCareers

FUTURE STUDENTS

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

futurestudents@aut.ac.nz

 @FutureStudentsofAUT

CURRENT AUT STUDENTS

Contact the Student Hub Advisors team for more information: 0800 AUT UNI (0800 288 864)

aut.ac.nz/enquire | studenthub@aut.ac.nz

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