ACCREDITED BUSINESS QUALIFICATIONS

Business Management 3 (BMT3)

CURRICULUM STATEMENT

CURRICULUM STATEMENT: ICB BUSINESS MANAGEMENT 3

Introduction to strategic management

- Define and evaluate strategic management;
- describe and explain the advantages of systematic corporate strategic planning;
- appraise the strategic management process;
- describe and explain the key elements /steps in the corporate strategic planning process;
- examine the different levels of strategy and the characteristics of strategic as compared to tactical decisions and management;
- analyse and assess the corporate planning process in different organisational contexts;
- describe the role of the key individuals involved in the strategic management process;
- provide a critical overview of the building blocks of the strategic management process;
- describe the various levels of strategic management;
- appraise the relationship between strategy and competence; and
- analyse the importance of stakeholders on the strategies employed by companies.

The significance and progression of international business

- Examine the changing nature of the international business environment by critically analysing the dynamic nature of this environment as an important source of major business opportunities;
- identify the reasons for 'going global';
- discuss various similarities between domestic and international business;
- identify and discuss various differences between international and domestic business;
- examine 'degree of involvement' by analysing two main approaches – classification structure of Howard Perlmutter (four types of attitudes that influence internationalisation) and the stages approach; and
- demonstrate an understanding of the new age transnational approach.

Understanding international trade

- Examine the various classification of share in world trade;
- analyse and discuss the Big Four global economies;
- discuss the methods available to claasify the world in international trade;
- examine the reasons for global trade and critique the measurement thereof;
- compare and contrast the various types of barriers to international trade, including tariffs, nontariffs, dumping and anti-dumping, and other hurdles to world trade;
- compare and contrast the role and function of various global institutions such as the WTO, the IMF and the World Bank;
- comment on the purpose of trade blocs and compare and contrast various trade blocs currently in place, including the European Union (EU), BRICS countries, SADC countries and the South African Customs Union (SACU); and
- critically analyse the benefits and obstacles posed by global trading blocks.

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Analysing the macro-environmental matrix

- Examine the importance of environmental scanning;
- contrast the methods used in environmental scanning;
- analyse the various sources of information;
- compare and contrast the major macro-environmental dynamics; and
- analyse and examine the concept of a competitive analysis.

Global business strategy

- Analyse and discuss the planning framework, approaches to planning, benefits of planning, and the difficulties of planning in international markets;
- explain and examine the Ansoff growth matrix;
- discuss the key strategic decision areas;
- compare and discuss all elements of international strategy and organisational dynamics;
- elaborate on the components of international strategy and competition;
- explain the significance of international strategy and level of economic development; and
- examine and analyse the capital requirements associated with global business strategy.

International organisational culture and structures

- Analyse Hofstede's (1997) definition of culture;
- discuss and comment on the five cultural dimensions as presented by Hofstede;
- summarise the characteristics of culture;
- explain the differences and similarities between national culture and organisational culture; discuss the concept of cultural diversity and indicate reasons for intercultural failures;
- examine international organisational structure in the form of international teams and elaborate further on how culture impacts on this type of international organisational structure;
- draw a comparison between the various leadership styles across the world whilst considering the impact of domestic culture;
- discuss the concept of international communication and its associated elements;
- develop a strategic cultural diversity plan;
- become culturally intelligent and develop intercultural skills;
- analyse the importance of expatriates and diversity management; and
- comment on the convergence of cultures theory.

International strategy: joint ventures

- Discuss the concept of cooperation as a strategy for international business;
- examine the opportunities presented by the strategy of international joint ventures;
- contrast and compare the various forms of joint ventures;
- critically discuss the complexity associated with joint ventures;
- analyse the various factors that are deemed critical in order for a joint venture to succeed;
- discuss the impact of culture on the formation of a joint venture;
- compare and contrast leadership vs. motivation in respect of joint ventures;
- define and discuss policy development and joint ventures;
- analyse how planning is affected when forming a joint venture; and
- discuss the role of trust and how to develop trust in joint ventures.

Entry strategies and decisions

- Discuss the concept of choice of entry;
- examine and differentiate between the different categories of exporting, overseas manufacturing and ownership;
- critically discuss the nature of franchising;
- contrast and compare the various factors that impact on the selection of an entry route;
- critically discuss the independent approach to entry decision-making; and
- critically discuss the idiosyncratic approach to entry decision-making.