



## A Primer for Careers in International Management

Entering a career in international management is a daunting task for those who have never considered the distinct qualities that a person who studies globalization and internationalization creates for themselves as business leaders. This brief primer is intended to help you develop ways to become aware of the career opportunities available to you. It is also intended to help you articulate the distinct skills one acquires as they gain professional credentials in international business and management (IB/IM).

### **Some things to think about:**

#### Travel:

International management jobs provide exciting travel opportunities. Positions may be short term or longer term. International management jobs are available in a number of exciting fields. For those that are interested in IB/IM as a concentration or special emphasis, one must become increasingly comfortable with adaptability, both physically and mentally. A healthy intellectual curiosity and an ability to be constantly critical of your own worldview are invaluable to you as a human resource.

#### Education

In general, international management positions require at least a four-year degree in the area of interest. On the whole, however, employers tend to prefer graduate study in management or a related field. Jobs that are high up in the management scale and include a lot of responsibilities will require more education and experience. But the pay goes up as well. An MBA program will benefit those who wish to develop the basic skill set of an IB/IM professional with intensive knowledge on a smaller set of particular issues specific to international processes (i.e. a strategist or a financial analyst). Those who have taken introductory courses in IM/IB know well the premium that you get when you study internationalism and globalization in a business context.

### **Special Skills**

You may want to become familiar with the following skill sets. As you continue to study IM/IB you will be able to acquire these skill sets to name a few:

**Risk Management** – understanding resource-based and institutional concerns make you understand and perceive risk from multiple perspectives.

**Systems Analyst** – knowing the world system, its trends, how to predict geo-political and economic behavior. Be able to describe behavior that confounds conventional business models.

**Resource Manager** – Know how to leverage resources in an increasingly competitive environment, know who your competitors are and what their challenges may be. A person that produce market entry strategies or product mix analyses in relation to international processes can demand a high premium as their careers evolve.

**Economic Development analyst** – know where opportunities lie for development, both in emerging markets and among developed nations, particularly in high conflict areas.

Strategist/Negotiations Specialist – Be able to use your increased cultural intelligence to serve your skill set. Many strategists must take into account levels of uncertainty across trading partners or between strategic alliances. This includes being able to account for the way that cultural, social, and political forces construct uncertainties in the first place.

Liaison, Public Relations – have a critical skill set that can help you build relationships in a sustainable and profitable manner. This is where you can put your understanding of institutional relationships to work for you. By knowing what institutions influence business behavior, you are able to determine ways to leverage the profile of your company while also creating a strong set of personal and professional networks.

Language expert -- International management jobs require a high level of language proficiency. Managers have to communicate easily with employees and other management staff and should be conversational, yet also quite versed in high level vocabulary. International management job seekers should make sure to learn any and all vocabulary in a foreign language related to the industry in which employment is being sought. International management job candidates may be required to take proficiency examinations in the language administered by national government agencies. Course credit may also be an option for proof of proficiency. Nationally administered exams of language proficiency may be available to be taken in the country in which the job applicant originally resides. Be mindful also that there are many languages that are available to the IB/IM student. Finance has its own language, as does culture, and politics. Being mindful of this increases your cultural intelligence and makes you able to articulate your skills at a more sophisticated level than ever before.

### **Job Descriptions**

Most any job will require a sense for IB/IM, but here are a few to become acquainted with:

Arbitration and mediation: coupled with a law degree, one can use studies in international business to mediate conflicts in trade or business disputes.

Director, project manager of an NGO: having the skills you learn in this class help you manage NGO objectives, helps improve their efficacy in world affairs.

Diplomat, government relations: working for an NGO as a corporate analyst, as a liaison to governments and public entities in the world system is crucial to the success of MNEs. A growing number of business professionals negotiate between the public and private sectors to create competitive advantages for their companies or industries. In Europe, this is popularly known as **Cluster Management**.

Securities analyst, ForEx hedge fund manager: perform foreign exchange analysis on a daily basis, minimize currency exposure to firms as part of your skill set.

Project manager, FDI sector: Many MNEs have project managers whose sole purpose is to determine whether a company should participate in FDI or whether to license or partner. You can be the person that makes those decisions.

Government employee, state department: Working for the foreign service, for the SEC, or Dept. of Commerce on trade negotiations is tantamount to the work done in this class. Working for international organizations like the world bank, IMF, or for the WTO are also additional professions that would work in tandem with this knowledge.

Consultant: Independent consultants do very well working with businesses on all of the issues we've discussed in class. In some cases, MNEs prefer to work wither with a consulting firm (like McKinsey) or independent contractors rather than creating that organizational space in their company.

International Project Management Jobs

International project management jobs involve overseeing a temporary project to completion based on the terms of a contract. International project management positions may be open in a variety of fields, such as IT and language translation.

#### International Property Management Jobs

International property management job candidates can hold a bachelor's degree and several years of experience. International property management positions usually require candidates to know something of property law in the country in which they seek employment

#### International Human Resources Management Jobs

International human resources management jobs generally require a master's degree. The job is the same internationally as it is otherwise and generally involves labor and productivity management. International human resource managers may oversee one particular firm or may manage hiring practices internationally, for multiple firms at a time.

#### International Sales Management Jobs

International sales management jobs may involve working closely with marketing staff. International sales managers are responsible for keeping track of sales employees, their actions and the volume of material sold. Sales managers may also work closely with project managers on targeted initiatives.

#### International Environmental Management Jobs

International environmental management jobs involve overseeing all currently operating facilities for a given organization. International environmental managers assess each facility's overall impact on the surrounding environment. Environmental managers not only monitor environmental output like pollution and hazardous waste. They can also plan for future efforts at restoring the surrounding environment. Environmental managers may be employed internationally by for-profit or non-profit business organizations. Environmental management positions usually require a graduate degree in the sciences.

#### International Marketing Management

International marketing management jobs require at least a master's degree in business, usually marketing, advertising or a similar field. International marketing managers oversee the international marketing strategies of companies and other groups. These professionals may work in a variety of settings and keep track of the success of marketing campaigns based on consumer reports, as well.

#### Management Analysts

Management analysts consult with public and private corporations on ways to improve their organization, structure, efficiency, and profits. Some management analysts are trained in a specific field, such as telecommunications, information technology, marketing, or logistics, and they advise companies on how best to plan and execute profit-gaining strategies. The nature of the field requires workers to be self-motivated with strong analytical skills. According to the Bureau of Labor Statistics, this career field is expected to grow 24 percent from 2008 to 2018, which is much faster than the national average. Management analysts earn an average of \$73,570 a year, as of May 2008.

#### Executives

Executive is a title given to a wide range of careers including chief executive officer, chief operating officer, president, general manager, and vice-president. Executives supervise the execution of the overall strategy of the company. They are in the upper layers of management and are frequently responsible for directing the company into future success. The nature of their responsibilities may include hiring staff, purchasing orders, maintaining quality control, supervising cash management, and overseeing current and future investments. Executives must be able to process data quickly and possess strong leadership qualities. Because the role of an executive is a long-term position, little to no change in growth is expected for this industry between 2008 and 2018, according to the Bureau of Labor Statistics. As of May 2008, the average annual salary of an executive is \$158,560; however, it is not uncommon for high-performing executives to earn over \$1 million a year.

#### Financial Managers

Financial managers oversee the finances of a company. This may include preparing the financial reports, advising on the status of financial investments, managing current budget activities, establishing the credit-worthiness of the company, and formulating the company's financial goals. Financial managers need to have a broad understanding of business, and, generally, further training in accounting or finance is necessary. The Bureau of Labor Statistics reports the job outlook for financial managers is expected to grow at 8 percent between 2008 and 2018, which is the national average. As of May 2008, the average annual salary for financial managers is \$99,330.

#### Market Researchers

Market researchers collect information about what people think about the company and its products. They use information-collection strategies to help companies find ways to better reach customers in their specific market. They may gather data for examining prices, predicting future trends, and assessing consumer preferences. Their data collection methods include conducting surveys, interviews, and focus discussion groups, or analyzing trends in the market. Market researchers must have strong analytical skills and be very detail-oriented. In a report by the Bureau of Labor Statistics, the job outlook of market researchers is expected to grow 28 percent between 2008 and 2018, which is much faster than average. Market researchers earn an average annual salary of \$61,070, as of May 2008.

#### Jobs related to International Relations

International Management and International Business have close relationships to International Relations. Those who have studied both know very well how often these questions intersect. Just because you have focused on one aspect of Internationalization or Globalization doesn't mean you should exclude the possibility of finding career possibilities across these categories, including the following fields:

- Foreign Affairs Specialists, Analysts
- Foreign Agricultural Affairs Specialists
- Intelligence Specialists
- Language Specialists
- Public Affairs Specialists
- Trade Specialists
- International Relations workers, Diplomats

International business careers are expanding rapidly as an increasing number of companies conduct global business. International business is influenced by numerous sociocultural, political and legal factors; overall employment is expected to rise as organizations like the European Union expand and recruit new partners.

Your specific field may be in accounting, finance, marketing, management, purchasing or production, but whatever your specific focus is, you will engage with global and cultural business issues. Common job titles include

Import/Export Agent, Translator, Foreign Currency Investment Advisor, Foreign Sales Representative and International Management Consultant. Frequent employers include banks, import/export corporations, multinational manufacturers, consulting firms, international nongovernmental organizations (NGOs), electronics companies and transportation industries like shipping and airlines.

Salaries in international business depend upon the size and location of the company, as well as your own related experience, your international business degree level and cultural skills. Entry-level earnings with a bachelor's degree can range from \$32,000 to \$50,000, and these numbers will increase significantly—into six figures—if you have earned an MBA or master's degree<sup>1</sup>.

#### **Job listing sites:**

There are many job listing sites available to you online. Some are better than others. Major job-sites, such as Monster, CareerBuilder, and LinkedIn provide searches that filter international management into their lists. You can also search for Fortune 500 companies as part of your search criteria. The following sites are an attempt to gather career listings that may fly under the radar of a conventional search engine. Students who have taken a MGMT 328 class or higher may wish to look at these opportunities from different perspectives. If you are an undergraduate student, for example, you may wish to look for short-term employment with companies or organizations that will give you robust job experience that could lead towards entry into the MBA program of your choice. If you have already acquired an MBA or higher you will likely employ a long-term perspective. Either way, these listings may give you a sense for the sort of jobs frequently posted. As is the case with anything, the more you practice searching for things, the easier it becomes to acquaint yourself with the availability of opportunities in the market. Knowing more about labor opportunities gives you a competitive advantage as you navigate the waters of your future career. Here are several sites you may wish to explore:

<http://devnetjobs.tripod.com/> -- This is a great site to get a sense for private industry and public sector job listings around the world. All of these jobs

<http://unjobs.org/> --United Nations job listings, includes opportunities among several NGOs that do traditional work with the UN

<http://web.worldbank.org/external/default/main?menuPK=64262364&pagePK=64273550&piPK=64273555&theSitePK=1058433> -- Job listings with the World Bank, and affiliated groups

<http://www.imf.org/external/np/adm/rec/job/careers.htm> -- Job listings with the IMF, and affiliated groups

<http://careers.state.gov/work/opportunities> -- United States State Department careers and listings with affiliated groups

<http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx> -- Listing of career map for the Treasury's Office of Foreign Assets Control

<http://www.federalreserve.gov/careers/default.htm> -- This site lists career listings for the federal reserve bank.

<http://www.internationaljobs.org/index.html> -- Another private site that lists jobs for the private and public sector

[www.latpro.com](http://www.latpro.com) - a site for bilingual students (Spanish or Port.); some of the jobs are in the US but many others are in Latin America, etc.

<http://www.nshmba.org/> -- Pay attention to NSHMBa's career fair - you don't even have to be Hispanic or an MBA student to participate. Many multinational firms look for diverse and bilingual students for internationally focused jobs (including those based in the US and abroad)

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<sup>1</sup> Source: PayScale.com, 2010

<http://jobs.goabroad.com/> -- A site that organizes jobs in terms of long-term and short-term interest. It also delineates jobs geographically.

<https://career.berkeley.edu/infolab/jobsitesintl.stm> -- This is a good institutionally-filtered site that lists jobs after being reviewed by career service specialists.

<http://www.careers500.com/> -- This is a site that places career opportunities in the context of Fortune 500 companies.