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Fondul Social European  
POSDRU 2007-2013



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Invest in People!

**Project co-financed by European Social Fund through the Sectoral Operational Programme Human Resource Development 2007 – 2013**

**Priority Axis: 1. Education and training in support for growth and development of the knowledge-based society**

**Key Area of Intervention: 1.2. Quality in higher education**

**Project Title: *Ensuring competences adequate to the labour market requirements through study programs of excellence with an international dimension***

**Contract Code: POSDRU/156/1.2/G/134518**

## ROMANIAN - AMERICAN UNIVERSITY

### School of Domestic and International Business, Banking and Finance

#### Master in International Business and Entrepreneurship

**Domain: Economics and International Business**

2 years, full time

Taught in ENGLISH

A Master course is an academically rigorous programme during which you explore your subjects in depth, reaching a high level of specialized knowledge. You draw on knowledge and skills from your undergraduate study or your professional life to produce work of a high academic standard, informed by current thinking and debate.

A postgraduate qualification is a major achievement and greatly valued by employers. Recent surveys show that higher degree graduates are more likely to obtain jobs at professional or managerial level and less likely to be unemployed. For some jobs a postgraduate qualification may be essential, for others it offers a competitive edge. Our graduates can apply for a variety of jobs, where the key employability skills and knowledge they have gained through postgraduate study are put to good use.

**The Master in International Business and Entrepreneurship** is intended for persons who wish to develop their international competences and know-how in international business and entrepreneurship. The programme focuses on business development, internationalization of small and medium-sized enterprises, intercultural management, strategic management, innovation and customer relationship management in international markets, with “intrapreneurial” skills being targeted as well, aiming to develop the students' understanding and knowledge of the global business environment.

The primary task undertaken by the **Master in International Business and Entrepreneurship** is to prepare students to meet the challenges offered by their employment in companies that are compelled to carry out activities in a business environment which is increasingly internationalized, technological and competitive. Our objective is to provide training and a relevant experience in the field which are recognized both nationally and internationally. Therefore, the **Master in International Business and Entrepreneurship** aims to address the curriculum not only in theoretical terms, but more importantly to



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create multiple connections between practice and research. Applied business simulations, scenarios and case studies are to be used, as well as creativity and innovation labs.

For the evaluation of the students, the School of Domestic and International Business, Banking and Finance applies the methodology of the Romanian-American University, included in the regulations on the professional activity of students and it relies on two criteria: **attendance** and **performance**.

Each academic year is divided into 2 semesters. The curriculum provides minimum 60 transferable study credit points (ECTS), 30 ECTS per semester. There is a total of four semesters in two years. A semester typically has 14 weeks. The 4th semester has 11 weeks + 3 weeks allocated for internships and completion of the dissertation project. The curriculum includes compulsory subjects and elective subjects (starting with the first year of study, 2nd semester). Elective subjects are grouped together in tracks providing the students with additional training, according to the selection made in the first year.

The **Master in International Business and Entrepreneurship** includes the following **compulsory subjects**:

- International Business Environment
- International Business Law
- International Accounting and Financial Statement Analysis
- International Strategic Marketing
- Entrepreneurial Policies and Strategies
- International Business Negotiation
- Global Supply Chain and Operations Management
- Private Equity and Venture Capital
- Internationalization of SMEs
- International Sales Strategies
- International Business Ethics and Leadership
- Global Strategic Management
- International Business Transactions
- International Financial Management
- Project Management
- Specialized Internship
- Dissertation Paper Project

The **Master in International Business and Entrepreneurship** includes the following **elective subjects**:

- New Technologies in International Business
- Psychology of Culture
- International Labor Law and Social Security
- Global Business and the Sustainability Challenge
- International Human Resources Management
- Internet Marketing Strategy
- Doing Business with Asian Countries
- Startup Lab



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# CURRICULUM

**1<sup>st</sup> year, 1<sup>st</sup> semester**

**SET THE BUSINESS BACKGROUND IN A GLOBAL ENVIRONMENT**

## Compulsory subjects

### INTERNATIONAL BUSINESS ENVIRONMENT

*6 credit points, 2 hours course and 1 hour seminar*

The goal of the course is for the student to be able to develop knowledge and abilities in the area of the international business environment and how business organizations act in this environment. During the course students will work individually to develop skills in written and oral communication and in groups in order to gain teamwork/management skills.

After passing the course the student shall be able to:

- understand and appreciate the forces of globalization facing organizations today;
- describe the different components of international business environments and how they influence business organizations active in international markets;
- describe strategic considerations for business organizations active in the international market;
- analyze international business opportunities based on environmental forces;
- design and carry out written reports regarding the international business environment problems and develop conclusions/recommendations;

### INTERNATIONAL BUSINESS LAW

*6 credit points, 2 hours course and 1 hour seminar*

Designed and conceived as an integral part of the specialized training, the discipline International Business Law offers students indispensable knowledge of international legal regulations, as a prerequisite in their future capacity of economic agents. The course focuses on the major legal institutions of civil law which regulate the economic spectrum and underlie the flow of value in society.

The course topic tends to identify legal challenges, the best organizational structure for international investments, and the main types of contracts that one could encounter in the international commercial activity. The course also provides understanding and learning about the most important juridical institutions of international commercial law.

## INTERNATIONAL ACCOUNTING AND FINANCIAL STATEMENT ANALYSIS

*6 credit points, 2 hours course and 2 hours seminar*

The course teaches about all financial aspects that entrepreneurs face while implementing international business. The objectives of the discipline are to:

- learn the principles, techniques and uses of accounting in the planning, control and decision-making from an entrepreneurial perspective;
- understand how to prepare Financial Statements;
- know how to analyze Financial Statements;
- learn the basics of cost accounting.

## INTERNATIONAL STRATEGIC MARKETING

*6 credit points, 2 hours course and 1 hour seminar*

The course aims to provide the theoretical and practical comprehension of the marketing concept adapted to the current economic reality with the main purpose of setting realistic objectives using focused strategies and applying state-of-the-art methods and instruments. The students will learn about new and innovative ways to market their products, targeting and positioning concepts and techniques with the sole purpose of rendering a more competitive business. Students will gather marketing knowledge from the international environment and learn to master the tremendous array of tactics suitable for B2B and B2C markets.

## ENTREPRENEURIAL POLICIES AND STRATEGIES

*6 credit points, 1 hour course and 2 hours seminar*

The goal of this course is to create an entrepreneurial experience in international context for the students, focusing on all of the pressures and demands of the real world in an early stage start up.

Objectives of the course:

- ideate to develop possible solutions and approaches to problems or questions in global environment;
- understand and deploy the basics of business model development;
- develop a minimum viable product based on real customer feedback;
- learn to communicate business and product information to appropriate multicultural audiences effectively;
- know how to produce common start-up tangibles;
- justify the value for and deliberate participation in interdisciplinary teams;
- gain experience in obtaining and capitalizing information from investors, customers and experts.

**1<sup>st</sup> year, 2<sup>nd</sup> semester**



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## BUSINESS IMPLEMENTATION IN INTERNATIONAL CONTEXT

### Compulsory subjects

#### **INTERNATIONAL BUSINESS NEGOTIATION**

*5 credit points, 1 hour course and 2 hours seminar*

The discipline aims to identify steps, formalities and techniques specific to initiation, preparation, organization and conduct of international trade negotiations. There is a strong focus on highlighting the importance of intercultural negotiation in international business.

During the course, specific situations, simulating real life interactions, are created, where students have the opportunity to put the preparation and planning of international business negotiations into practice (drafting of commercial letters, notions of etiquette and business protocol, drafting specific documents - negotiation mandate, contract draft, negotiation files, negotiation plan, agenda, and so on).

#### **GLOBAL SUPPLY CHAIN AND OPERATIONS MANAGEMENT**

*5 credit points, 2 hours course and 1 hour seminar*

This course focuses on the systematic planning, design and operation of international business processes that ensure the effective delivery of goods and services. It is also designed to introduce fundamental processes of managing and controlling a variety of operations, covering both manufacturing and services. The course focuses on managerial issues, not just a quantitative analysis, and includes the topic of increasing relevance of global business trends.

The objectives of this course are to teach how global operations and supply chain management contribute to the health of an organization. Some of the specific objectives include:

- understanding the role of Global Operations and Supply Chain Management (GOSCM) in the overall global business strategy of the firm (strategic);
- understanding the interdependence of GOSCM functions with other key functional areas of the firm (tactical);
- reviewing several of the tools available to evaluate operational techniques.

#### **PRIVATE EQUITY AND VENTURE CAPITAL**

*5 credit points, 1 hour course and 2 hours seminar*

The discipline Private Equity and Venture Capital examines best practices for the structure of venture capital investments, the different processes which they may deploy in terms of their participation in the valuation, financing and monitoring of the companies in which they invest, as well as the current state of the market and the future of the industry as a whole.



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## **INTERNATIONALIZATION OF SMEs**

*5 credit points, 2 hours course and 1 hour seminar*

The subject of Internationalization of SMEs helps the future entrepreneur to gain knowledge about concepts related to internationalization strategies and international entry modes also providing understanding about market differentiation in economic and cultural terms. After fulfilling the course the student will develop leadership skills and develop a more international-oriented thinking (in order to be able to conduct an internationalization analysis and an analysis of a foreign business culture).

## **INTERNATIONAL SALES STRATEGIES**

*5 credit points, 1 hour course and 2 hours seminar*

This course details strategic selling principles and techniques and international sales management. Students develop skills required for planning, making sales calls and providing follow-up to clients. The course covers prospecting, conducting sales meetings, making sales presentations, negotiating and sales management and control. A special emphasis is placed on sales issues and challenges in international business. Emphasis is also placed on developing confidence and professionalism in the selling interaction and enhancing cross-cultural communications, listening, team participation, problem solving and international management skills.

## **Elective Subjects**

### **NEW TECHNOLOGIES IN INTERNATIONAL BUSINESS**

*5 credit points, 1 hour course*

The discipline focuses on how to make use of the new technologies, especially new IT software programs that could facilitate the entrepreneurs work. Students will learn how to use the modern IT&C hardware and software in order to maximize economic gain.

Course provides the students with the necessary knowledge required to efficiently understand and professionally use office-type application software and teaches about web publishing with focus on the use of free available web publishing platforms – Wix /WordPress.



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## PSYCHOLOGY OF CULTURE

*5 credit points, 2 hours course*

The study of human psychology is incomplete without understanding the cultural, historical and social factors involved in human functioning. This course considers the ethnic and cultural variations that exist in human behavior, thought and action.

The course is intended as a broad introduction to aspects of culture, cultural diversity, and cultural identities as they pertain to psychological functioning. The course will feature lectures and in-class activities where students will be asked to draw upon their own personal history and analysis of course concepts.

**2<sup>nd</sup> year, 1<sup>st</sup> semester**

**STRATEGY FOR INTERNATIONAL GROWTH**

### Compulsory subjects

## INTERNATIONAL BUSINESS ETHICS & LEADERSHIP

*6 credit points, 2 hours course and 1 hour seminar*

During the course, students will examine the ethical dilemmas of leadership in global environment, the foundations and context of moral choice, the moral implications of decision-making within public organizations and the impact upon staff, morale, personal integrity and citizens. The purpose is to understand the ethical challenges and decisions criteria that leaders face while implementing international business, explore the leadership role in sharing the organization's ethical culture, and to analyze governmental alternatives.

## GLOBAL STRATEGIC MANAGEMENT

*6 credit points, 1 hour course and 2 hours seminar*

The discipline emphasizes the fundamental core of knowledge that comprises the content of modern management. It aims to facilitate knowledge, understanding and contextual use of concepts, models and specific methods of strategic management in international contexts. The course will help students develop a systemic thinking and will facilitate the creation of a modern managerial conception, useful in managing knowledge based organizations in a globalized economy. It also helps in forming and developing rational, ethical and moral abilities, skills and managerial conducts.



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## INTERNATIONAL BUSINESS TRANSACTIONS

*6 credit points, 2 hours course and 2 hours seminar*

The goal of the International Business Transactions course is to help students understand the concepts related to the implementation of various international contracts, their specificity and mode of application.

Discipline also teaches about the specific activities of contractual pre-operations, contracting and performing international business operations, formalities and related techniques, the legal differentiation of contracts used in international commercial transactions, when to use them, and how to work with such contracts.

## INTERNATIONAL FINANCIAL MANAGEMENT

*6 credit points, 2 hours course and 1 hour seminar*

During the International Financial Management course attention is devoted to foreign currency operations, cross border financing, international payments. The course also introduces different hedging strategies that companies can use to cover their foreign exchange risk. After passing the course students will have skills in financing techniques and exchange risk management, as well as solving payment issues. Students will gain knowledge needed for entrepreneurs to deal with foreign currency operations, cross border financing, international payments. Students will learn:

- how to use the financial markets in the international context;
- how to better manage the foreign exchange operations;
- how to assess and manage the company's exposure to exchange rate and interest rate risks;
- how entrepreneurs could be more effective in using banks and money market

opportunities/products;

- how to choose the best option for an international payment (including receiving payments);
- about online payment systems for businesses.

## Elective Subjects

### INTERNATIONAL LAW AND SOCIAL SECURITY

*6 credit points, 2 hours course and 1 hour seminar*

Students will learn the fundamentals of European institutional law, substantive and procedural norms related to labor law and social security. The course offers knowledge of the main notions concerning the principles, sources and institutions of the European labor law, categories of rights and of protected persons/groups;

Participants of this class will understand the importance and the supremacy of the EU Law and the ECJ case law, the content of social security rights and the obligations incumbent to administrative and judicial authorities in the EU Member States as a result of the EU integration.





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## GLOBAL BUSINESS AND THE SUSTAINABILITY CHALLENGE

*6 credit points, 2 hours course and 1 hour seminar*

The course of Global Business and the Sustainability Challenge teaches about keeping a company sustainable while growing business across national borders. This growth indicates the economic consequences of widening value propositions to larger segments of customers. Such growth perspective can easily come in conflict with a proportional use of natural resources or become the source of waste of all kinds. Nowadays, discussions of decoupling economic growth and environmental degradation have become key political, economic and social issues.

After completion of this course the students will be able to:

- *develop* a strong awareness about entrepreneurial economic activities and actions as natural resources claimants;
- *link* internal business organization and external business environments in a holistic approach (SOAR- analysis, STEEPLE-analysis, environmental-scanning);
- *better* understand the importance of a sustainability approach when designing the business strategy;
- *understand* the driving forces of change and the impact for businesses;
- *understand* that the role of an entrepreneur includes a proactive, investigative, people and environmental-oriented attitudes;
- *develop* foresight orientations to enable sustainable business development strategies at the international level.

## INTERNATIONAL HUMAN RESOURCES MANAGEMENT

*6 credit points, 2 hours course and 1 hour seminar*

This course combines a mix of theory and practice in the study of international human resource management (HRM) and prepares students to work as HRM professionals. By studying this subject students will receive grounding in the field of international HRM with a specific focus on being an entrepreneur.

Students will develop a comparative awareness of the various elements of HRM practice, such as: recruitment and selection, training and development, performance management. Students will be equipped with a range of analytical, diagnostic and facilitative tools to support their future work in international teams.

**2<sup>nd</sup> year, 2<sup>nd</sup> semester**

**FINAL RESULTS**

## Compulsory subjects

### PROJECT MANAGEMENT

*5 credit points, 2 hours course and 2 hours seminar*

The Project Management course is designed to:

- develop knowledge of issues in strategic project management from both academic and professional perspectives;
- develop a significant range of principal and special skills, techniques and practices in the domain of project management;
- develop effective communication and efficient working skills with colleagues and staff in a variety of tasks, demonstrating extensive appropriate levels of autonomy and responsibility.

The course also provides a better understanding of how the student must prepare the theoretical and practical information in the dissertation project, how to access the best information resources, how to avoid plagiarism and so on.

### SPECIALIZED INTERNSHIP

*10 credit points*

Students will be assigned to certain SMEs, where they will learn in practice about international business structure, international business operations, etc. At the end of the internship they will be evaluated by the company representative and by the faculty as well. The assessment of this activity is done by a colloquium with scoring from 1 to 10.

During the internship period the students should gain knowledge about the economic entities in which they will be able to operate after graduation, also develop professional skills, deepen knowledge of economic analysis and preparation of databases and shape the decision on choosing the topic for the dissertation project.

### DISSERTATION PAPER PROJECT

*10 credit points*

The main goal of the Dissertation Paper Project is learning the necessary skills to write and defend the graduation paper. Students will choose the scientific paper topic and the scientific coordinator.

## Elective Subjects

### INTERNET MARKETING

*5 credit points, 2 hours course*



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The course examines emerging interactive technologies and their impact on marketing strategy, consumer behavior, market segmentation, advertising and media planning. It teaches about new marketing channels, tools and processes used in company effort to create value, satisfaction and consumer loyalty.

After the course the students will be able to analyze the current issues and problems in electronic marketing and new technologies with emphasis on new theoretical and methodological developments.

## **DOING BUSINESS WITH ASIAN COUNTRIES**

*5 credit points, 2 hours course*

The course provides an overview of various aspects of doing business in Asian countries. The implications of political, socio-economic, and cultural environment for developing successful business strategies will be discussed with reference to selected countries.

## **START-UP LAB**

*5 credit points, 2 hours course*

The objective of the Start-up Lab is to help students develop an entrepreneurial approach to problems and the ability to search for innovative solutions effectively.

Start-up lab can be both the first step in direction of becoming an entrepreneur as well as a key learning experience in creating a proactive attitude a manager should have, regardless of their working in an SME or in a multinational.

The purpose of the discipline is to put the business idea into practice, preferably working in teams. The final project will be presented and validated within a fair or exhibition.