



## **Stakeholder Value of IB Education: Perceptions of Deans, Recruiters, Students and Alumni**

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# **Stakeholder Value of IB Education: Perceptions of Deans, Recruiters, Students and Alumni**

## **Prepared by:**

**William Newburry**, Florida International University

**David Hudgens**, University of South Carolina

**Tanvi Kothari**, San Jose State University

**Richard Lewin**, Rollins College

**Barbara Ribbens**, Illinois State University

**Astrid Schmidt-King**, Loyola University Maryland

**Anthony Louis Seeton**, Temple University

**Siddharth Upadhyay**, Florida International University

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# Executive Summary

The Consortium for Undergraduate International Business Education (CUIBE) was established in 2003 to promote, enhance, and foster innovation in the delivery of international business (IB) education. The CUIBE Value of IB Education Study was initiated to help us better understand what components of an IB education were valuable to important education stakeholders. To that extent, four key stakeholders were identified as the receivers of value and therefore the focus of the initial study: Deans, Recruiters, Alumni and Students. Once the survey instruments were developed and pre-testing was completed, data collection began in summer 2018 and continued until late summer 2019. CUIBE members strategically collected data on perceptions of IB education value among member universities within the organization to get the best results possible and to create knowledge that could be shared to improve and provide recommendations for IB education. The study yields 767 total respondents consisting of Deans (24), Recruiters (40), Alumni (211) and Students (474) from 22+ CUIBE member schools across the United States. Over half of the participant schools in the survey are also among the top IB programs as ranked in the 2023 *U.S. News & World Report* Best Undergraduate IB programs and more than 80% of the survey respondents come from these same highly ranked programs, suggesting a high degree of reliability of the results.

Results are reported by individual stakeholders in separate chapters of this report, along with a chapter that compares and contrasts the results across stakeholders. Major findings of the report indicate that all stakeholders in our study find value in various program elements of IB education such as foreign language fluency, study abroad experience, IB coursework, cross-cultural literacy, international internships, and participation in IB networking and professional events. However, the relative value of these educational elements varies across stakeholders. The report also finds that a combination of IB training elements and experience elements contribute to an overall IB education, and ultimately, to IB career success. Given that our main data collection ended at the start of the COVID-19 pandemic, results are also supplemented with additional commentary on post-pandemic considerations in implementing IB educational programming elements. While challenging, COVID also showcased the value of IB education and the skills developed in connection with an IB degree. As an interdisciplinary course of study, it can be a challenge to showcase the quantitative and qualitative skills IB graduates develop, but COVID provided a tangible example to illustrate this unique skill set. From cross-cultural communication, to understanding global supply chains, and the intricacies of trade, COVID demonstrated the soft and hard skills developed through IB education.

# Chapter 1: Introduction – What is CUIBE?

The Consortium for Undergraduate International Business Education (CUIBE) was established in 2003 to promote, enhance, and foster innovations in the delivery of international business (IB) education. Originally, the consortium was composed of ten universities, and it focused on information-sharing, consultation, and coordination. In 2007, membership was expanded and additional universities in the United States were invited to join. In 2017, the CUIBE membership voted to begin accepting members outside of the United States, with the University of Leeds being the first international member in 2018. Currently, there are forty-seven universities that make up the consortium with CUIBE members constituting approximately half of the top IB programs in the *US News & World Report* undergraduate International Business rankings. The primary objectives of CUIBE are to provide its members with an opportunity to benchmark their programs against other member schools and to facilitate sharing of best practices in IB education.

The mission of CUIBE is to:

- Promote high quality undergraduate international business education.
- Enhance and support universities' capabilities in the development and delivery of educational programs that will develop the appropriate skills and knowledge in graduates to enable them to function effectively in global business.
- Identify and disseminate best practices and innovations in undergraduate international business education.
- Share experiences and lessons learned in the building and management of high quality undergraduate international business education programs.

The members of CUIBE enjoy a variety of benefits which allow members to:

- Benchmark with other international business programs.
- Benefit from other members' experiences as a sounding board for similar educational challenges and opportunities.
- Exchange educational materials (syllabi, cases, texts, readings, experiential exercises).
- Encourage undergraduate student research through the publication of the *Journal for Global Business and Community* (<https://jgbc.scholasticahq.com/>).
- Collaborate on intense/immersion language training opportunities.
- Participate in IB case competitions.
- Share study abroad programs.
- Share international experiences.
- Cooperate on faculty development programs.

- Participate in joint/multi-institution programs.
- Share internship opportunities.

Table 1.1 contains a current list of the member institutions of the Consortium for Undergraduate International Business Education.

For additional information on CUIBE, please consult CUIBE.net or reach out to any of our members.

**Table 1.1. CUIBE Members (As of May 26, 2023)**

CUIBE Member Schools (*In Alphabetical Order)					
1	Full	American University	25	Full	San Diego State University
2	Associate	Belmont University	26	Associate	San Jose State University
3	Full	Boise State University	27	Full	Temple University
4	Full	Brigham Young University	28	Associate	Texas A&M University
5	Full	Bryant University	29	Associate	Texas Christian University
6	Associate	Central Michigan University	30	Associate	Universidad De La Sabana
7	Full	Commonwealth University of Pennsylvania	31	Full	Universidad EAFIT
8	Associate	Drake University	32	Full	University of Econ Ho Chi Minh City
9	Associate	Elon University	33	Full	University of Hawaii-Manoa
10	Full	Florida Atlantic University	34	Full	University of Leeds
11	Full	Florida International University	35	Full	University of Missouri-St.Louis
12	Full	George Washington University	36	Full	University of Nebraska - Lincoln
13	Associate	Georgia State University	37	Associate	University of Nevada - Reno
14	Full	Illinois State University	38	Full	University of Oklahoma
15	Full	James Madison Univ	39	Full	University of Richmond
16	Associate	Loyola Marymount University	40	Full	University of San Diego
17	Full	Loyola Univ New Orleans	41	Full	University of South Carolina
18	Associate	Loyola University Chicago	42	Full	University of Tennessee-Knoxville
19	Full	Loyola University Maryland	43	Full	University of Washington
20	Associate	Marist College	44	Associate	University of Wyoming
21	Associate	Michigan State University	45	Associate	University of Maryland
22	Full	Northeastern University	46	Full	Villanova University
23	Full	Rollins College	47	Full	Washington State University
24	Associate	Rutgers University			

## The CUIBE IB Value Study

The CUIBE Value of IB Education Study was initiated to help us better understand what components of an IB education were valuable to important education stakeholders. To that extent, four key stakeholders were identified as the receivers of value and therefore the focus

of the initial study: Deans, Recruiters, Alumni and Students. Once the survey instruments had been developed and pre-testing was completed, data collection began in summer 2018 and continued through late summer 2019. CUIBE members strategically collected data about perceptions of IB education value from stakeholders affiliated with member universities to get the best results possible and to create knowledge that could be shared to improve and provide recommendations for IB education. The study included 767 total respondents consisting of Deans (24), Recruiters (40), Alumni (211) and Students (474) from 22+ CUIBE member schools across the United States. Over half of the participant schools in the survey are also among the top IB programs as ranked in the 2019 *U.S. News & World Report* Best Undergraduate IB programs and more than 80% of the survey respondents come from these same highly ranked programs, suggesting a high degree of reliability of the results.

Results are reported by individual stakeholders in separate chapters of this report, along with a chapter that compares and contrasts the results across stakeholders. Given that our main data collection ended at the start of the COVID-19 pandemic, results are also supplemented with additional commentary on post-pandemic considerations in implementing IB educational programming elements. More details on the study methodology can be found in the Study Methodology Appendix at the end of this report.

## Chapter 2: Students

We first begin by discussing the students' perception of International Business education. The students' survey consisted of 31 questions, some of which are nested questions that appear depending on the student's response to a previous question (please refer to Appendix A). We received 866 complete responses, of which 474 are fully usable; this reflects the value of the data obtained.

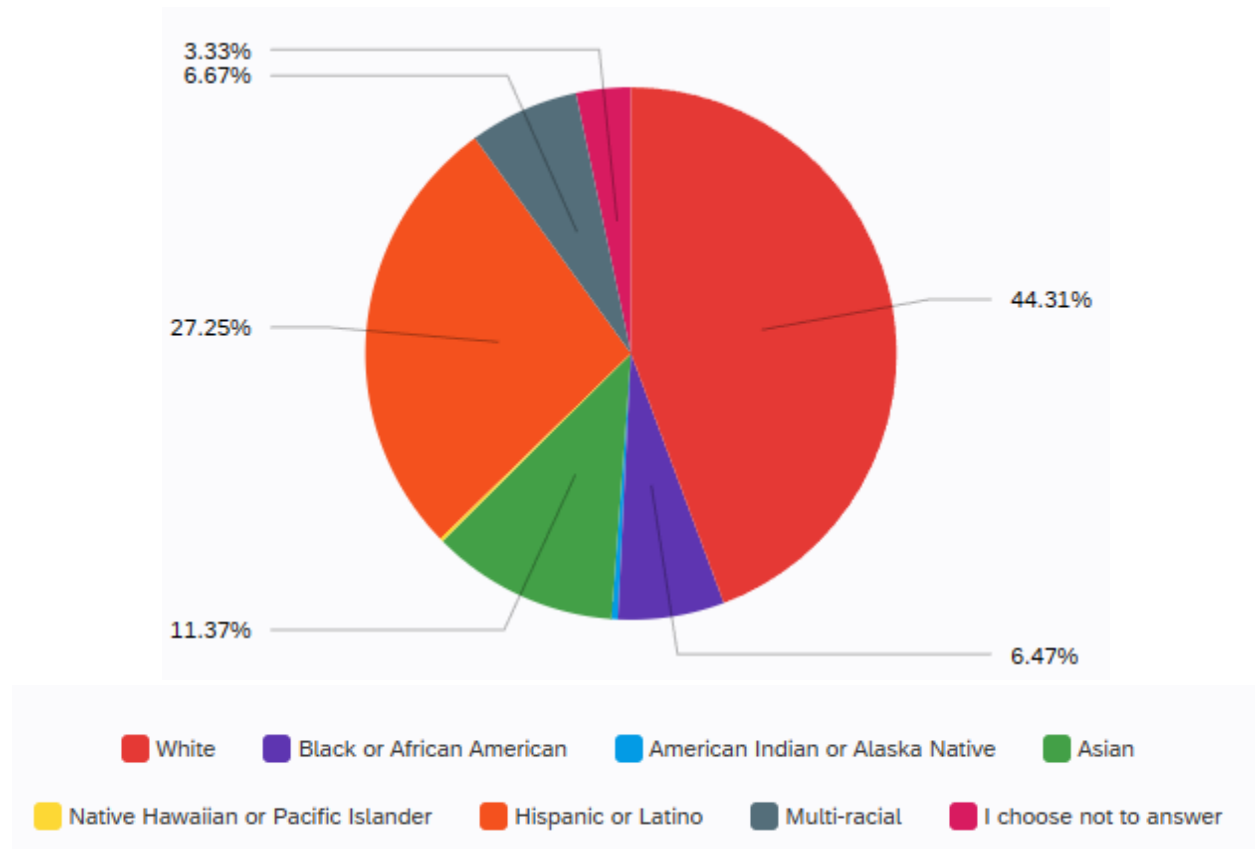
The 31 questions of the survey are divided into 'blocks' (sets of questions) wherein each block is related to a single subject. For instance, questions 1 to 4 are intended to generate the value current students place on the international business (IB) education they are undertaking. Questions 5 to 11 ask for details about their IB education. Questions 12 to 16 identify the students' motivation for pursuing an IB degree and their expectations for the IB related coursework, while questions 17 and 18 gather their feedback on how their IB program could be improved. Questions 19 to 22 are meant to establish students' expectations upon graduation from the IB program. Lastly, questions 23 to 31 collect information on student demographics. Below we discuss important observations and findings from each part of the survey.

### Student Respondent Demographics

The respondents to this survey were 66.28% American citizens and 33.71% international students. The average age of the respondents was 22 years. The population was composed of 59.57% females and 38.68% males, while the rest preferred not to answer. By race, the population was 44.31% White, 27.25% Hispanic and 11.37% Asian, 6.47% Black, 6.67% multi-racial, with the remainder preferring not to answer. Figure 2.1 below illustrates the breakdown:



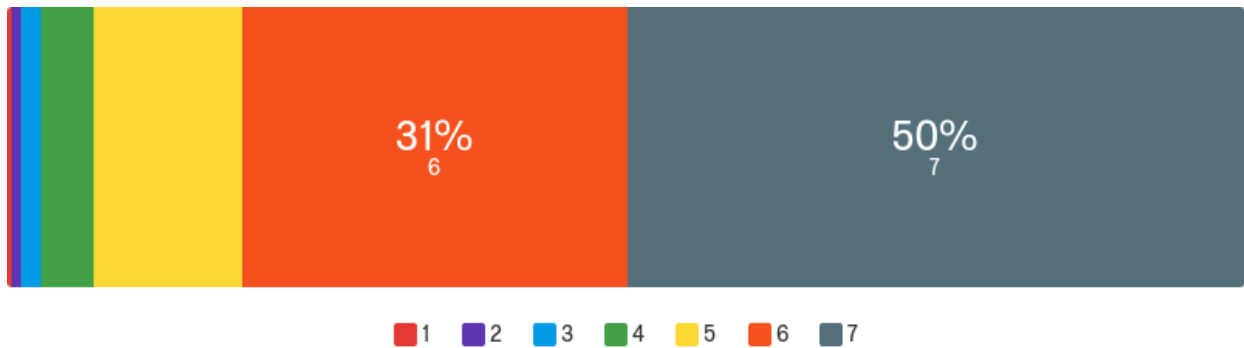
**Figure 2.1 Respondent Demographic Breakdown**



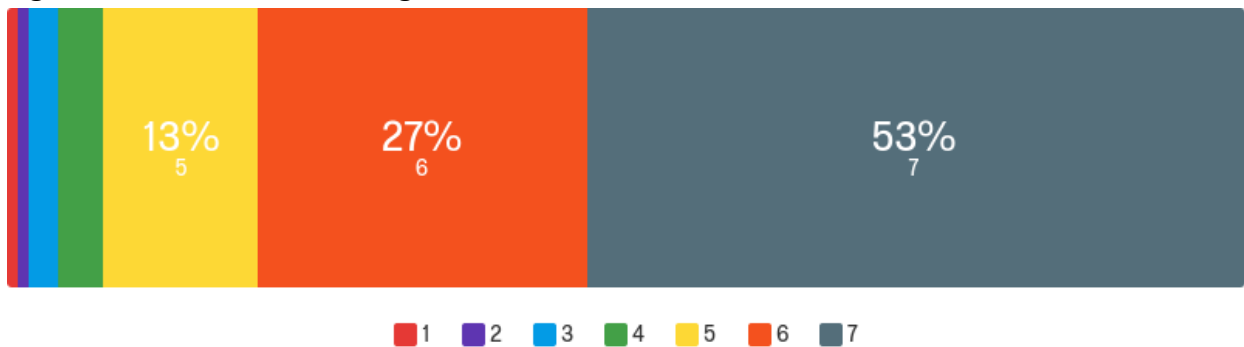
### **Overall Value**

Half of the responding students (50%) rate the value of IB education 7, on a scale of 1 to 7, and 31% rate the value to be 6 (Figure 2.2). Thus, a total of 81% of respondents find the IB education they are currently pursuing to be highly valuable. These responses mirror the 53% of the respondents who answered 'extremely likely', and the 27% who answered 'highly likely' to recommend their IB program to prospective students (Figure 2.3).

**Figure 2.2 Overall Value of IB Education**



**Figure 2.3 Recommend IB Program**



### Sources of IB Education Value

Among the 15 possible factors that could lead to a student's career success through IB education (please refer the table in question 3, Appendix A), fluency in a foreign language, cross-cultural literacy, and an international internship were found most valuable by the students, followed closely by study abroad experience and leadership position (Figure 2.4).

**Figure 2.4. Sources of Education Value**

	1	2	3	4	5	6	7
An IB Major or Minor	1.28%	2.19%	2.92%	7.66%	19.53%	28.28%	35.58%
Leadership Position	0.36%	1.28%	0.91%	4.56%	12.41%	30.11%	46.90%
Extracurricular activities	1.09%	2.37%	4.55%	12.75%	23.68%	24.77%	28.23%
High GPA (3.0 and above)	0.55%	1.27%	3.82%	8.36%	17.27%	30.55%	34.73%
University/College attended	0.55%	1.09%	2.19%	8.21%	18.98%	26.82%	39.23%
Volunteer work	1.29%	3.86%	10.11%	19.30%	26.47%	20.59%	16.18%
Fluency in a foreign language	1.09%	1.46%	2.55%	4.38%	12.41%	21.72%	52.37%
Study abroad experience	1.09%	1.46%	4.20%	5.29%	14.78%	21.90%	47.26%
IB coursework	0.36%	1.28%	2.37%	8.93%	19.31%	31.51%	33.52%
Other business coursework	1.10%	0.91%	3.47%	9.14%	22.49%	32.72%	27.61%
Globally-related coursework	0.36%	1.27%	2.54%	6.72%	20.51%	30.85%	33.94%
Cross-cultural literacy	0.18%	0.73%	1.64%	4.01%	10.93%	27.69%	50.64%
Domestic Internship (In United States)	0.55%	0.91%	2.55%	6.20%	15.15%	28.65%	41.79%
International Internship	1.10%	1.65%	3.12%	5.32%	11.56%	21.28%	48.44%
IB networking & prof. org. events	1.09%	1.64%	4.00%	8.91%	18.55%	28.36%	33.09%

***Value comparison by gender***

When comparing female and male students, we can see a few distinctions among the factors that each group perceives as major contributors to their career success. We considered scores of 6 or 7, on the scale of 1 to 7, as major contributors, and a response of 5 would mean a neutral score (some contribution, but not significant). Domestic internships, fluency in foreign language, and leadership position remained the highly valued contributing factors, but females identified an IB major or minor and study abroad experience as more influential than males. The top contributing factors remained the same for both groups, the following order changed when looking at only the scores of 6 and 7. This comparison is shown in Figure 2.5.

**Figure 2.5. Gender Differences**

Question	Total	Female	Male
An IB Major or Minor	64.79%	71.43%	60.10%
Cross-cultural literacy	59.97%	60.06%	60.50%
Fluency in a foreign language	74.21%	76.22%	76.38%
Globally-related coursework	64.64%	67.53%	65.00%
Studying abroad experience	68.43%	72.73%	65.50%
IB coursework	65.84%	67.85%	64.50%
IB networking & prof. org. events	70.27%	72.55%	69.20%
International Internship	52.15%	48.21%	58.00%
Domestic Internship (In United States)	78.71%	81.17%	78.39%
Extracurricular activities	70.58%	71.57%	70.00%
High GPA (3.0 and above)	64.25%	67.53%	60.00%
Leadership Position	76.16%	75.73%	79.00%
Other business coursework	60.27%	63.07%	58.00%
University/College attended	67.44%	67.32%	66.67%
Volunteer work	35.33%	35.64%	35.18%

***Value comparison by ethnic groups***

Similarly, Figure 2.6 depicts visible differences in perceptions of contributing factors by race. We again followed the same criteria, taking into account the scores of 6 and 7 only. Among the groups there are drastic differences in the order of the factors and in the percentage of respondents who gave the factor a high score of 6 or 7. It shows that Black students selected cross-cultural literacy as an important factor more than any other ethnic group. Black students also considered high GPA and leadership position as critical contributing factors. Fluency in foreign language and domestic internship were most valued by Hispanic students. Domestic internship was also the highest contributing factor among White students at 80.09%.

**Figure 2.6 Racial Differences**

Question	Total	White	Black	Hispanic	Asian
An IB Major or Minor	64.79%	68.58%	63.63%	73.19%	60.35%
Cross-cultural literacy	59.97%	54.42%	78.78%	66.90%	60.34%
Fluency in a foreign language	74.21%	73.01%	72.73%	81.89%	75.87%
Globally-related coursework	64.64%	68.14%	63.63%	70.51%	60.34%
Studying abroad experience	68.43%	73.90%	57.57%	68.35%	64.91%
IB coursework	65.84%	67.26%	69.69%	74.10%	56.89%
IB networking & prof. org. events	70.27%	67.55%	72.73%	69.86%	79.31%
International Internship	52.15%	49.12%	60.60%	48.20%	60.34%
Domestic Internship (In United States)	78.71%	80.09%	72.73%	83.45%	71.93%
Extracurricular activities	70.58%	72.57%	68.75%	68.11%	67.24%
High GPA (3.0 and above)	64.25%	65.05%	87.87%	67.63%	60.35%
Leadership Position	76.16%	74.78%	84.85%	78.10%	73.68%
Other business coursework	60.27%	62.23%	69.69%	61.60%	60.34%
University/College attended	67.44%	71.30%	66.67%	67.63%	61.41%
Volunteer work	35.33%	33.48%	50.01%	36.23%	29.83%

**Coursework and Expectations**

Among the total respondents, 79.86% of the students noted that they were pursuing IB as a major (68.83%) or another full IB degree (11.03%). Other respondents were pursuing an IB minor (7.53%), an IB certificate (4.20%), an IB specialization (2.45%), or a hybrid undergraduate/graduate IB program (5.95%). Of these students, 34.77% were supplementing their IB education with an additional major, 19.79% an additional minor, and 21.34% a concentration in other areas such as marketing, finance, and management. Furthermore, pursuing a major or minor in a foreign language and supply chain management seemed extremely popular among students. Moreover, more than 72% of respondents had traveled abroad prior to pursuing IB coursework.

Motivations for majoring in IB included 'Interest in travel and other benefits of working in an international position' and 'general interest in IB' (Question 12 in Appendix A). Students also believe that attaining a degree in IB will help them obtain a job after graduation and advance later in their career. From their IB studies, students expected to be able to handle international operations of a company, to be able to plan and execute a business' global strategy, and to handle cross-cultural managerial issues. Students were confident that their IB education would help them with their personal growth and create better job opportunities later in their career.

### **Improvement and Feedback:**

Among the students replying to the study questionnaire, improvement in International Entrepreneurship and International Trade related coursework, as well as a greater focus on foreign languages were listed as suggested areas for development. What constitutes improvement, or course, may vary significantly across universities. While some programs may have the breadth to include specific courses such as international entrepreneurship in their course offerings, in others, topics like this may be included as a section in other courses such as core entrepreneurship or international business courses. Nonetheless, international entrepreneurship is becoming increasingly recognized as an important component of IB education. Recognizing this, the University of Oklahoma Price College of Business introduced a new International Entrepreneurship course in Fall 2020 during the pandemic.

Similarly, foreign language requirements differ significantly across IB programs. Particularly in state schools, these requirements are frequently being evaluated against recent pushes to limit credit hours to improve student graduation rates.

### **Expectations post-completion:**

Upon graduation, about 33.20% of IB students expect to earn \$60,000 to \$80,000, and 28.54% expect a salary between \$40,000 to \$60,000, thus creating a generally expected salary bracket of \$40,000 to \$80,000 (Figure 2.7).

More than 77% of responding students expect to work for a for-profit private/public organization, while only 5.6% expect to work for a not-for-profit organization (Figure 2.8). Lastly, business and professional services was the most popular industry for international business students, followed by financial activities and real estate.

**Figure 2.7. Post Graduation Salary Expectations**

<b>Salary Expectations</b>	<b>Responses</b>	<b>Percentage</b>
Under \$40,000	27	5.24%
More than \$40,000 but less than \$60,000	147	28.54%
More than \$60,000 but less than \$80,000	171	33.20%
More than \$80,000 but less than \$100,000	79	15.34%

More than \$100,000 but less than \$120,000	21	4.08%
More than \$120,000 but less than \$140,000	8	1.55%
More than \$140,000	18	3.50%
I prefer not to mention	44	8.54%

**Figure 2.8. Expected Employment**

Sector	Responses	Percentage
For-Profit Private/Public Organization	402	77.31%
Not-For-Profit or Charitable Organization	29	5.58%
Government Employee	34	6.54%
Self-Employed	55	10.58%

### **Implications and Recommendations for IB Students**

Across the various measures there are several important indicators for students to consider as they take advantage of international business resources. Among these indicators, if available in their school, an international business major affords students a wide range of interdisciplinary course options which build upon the depth and breadth of IB topics. The heterogeneity of peers within their majors is also an important asset in terms of the range of career interests students bring together with a breadth of diversity in international aspirations reflected through language study, internship experiences in local and international contexts, and the capacity to study with peers who are also functioning in a multilingual mindset through language studies and communication with peers. Also, IB, which is interdisciplinary in nature, is even more effective when it is combined with another functional course study in business -- the relationship between the two are complementary.

In terms of the most highly valued IB educational resources, it is important to note that many of the sources with the highest percentages are mutually reinforced by the context of the IB major, including cross-cultural literacy, study abroad, language fluency, and international internships. Each of these sources compel students' development in areas of leadership and provide clarity of career goals, while reinforcing and building upon skill sets that mutually strengthen each other through experience.

## Post-COVID Considerations

In the post-COVID IB educational environment, anecdotally, a number of trends seems to be emerging with respect to student expectations regarding IB education. A first notable trend is that demand for international experiences seems to be reemerging faster than the ability of universities to offer such programs. Students seem less reluctant to reenter the world of international travel than their universities, which have to be capable of addressing greater concerns of how to handle issues such as students potentially testing positive for COVID while traveling and needing to quarantine or access hospital care.

A second trend is of students who have become accustomed to a virtual environment during the pandemic becoming less enthusiastic about returning to campus for IB-related activities, as they have become accustomed to pursuing their education in a virtual world. At the same time, the conversion of some student programs into a virtual environment has opened up opportunities for some students to access some aspects of international programs that they would not have had access to pre-pandemic.

An example of the above two trends is seen in the University of South Carolina, where they estimate that across the range of IB activities for 2nd through 3rd year IB majors (students) including study abroad, consulting projects, and internships, the pent-up demand has strengthened to levels higher than pre-pandemic measures. This is also reflected in the recent cycle for the number of applicants (incoming/matriculating first-year students) to their IB cohort programs (with extended study abroad periods). In sum, within the recent 1-2 years of the "post-pandemic" rebound, the IB major seems to be both "back" to its usual momentum and yet also shows new features of interest for students relative to how they adapted to virtual environments as well as more conventional travel/study abroad activities, etc.

A third notable trend is that salary expectations of students appear to have shifted in the post-COVID environment. For example, Illinois State University (ISU) notes that the average starting salary of IB grads from ISU has risen almost \$10,000 in the two years since Covid.



## Chapter 3: Alumni

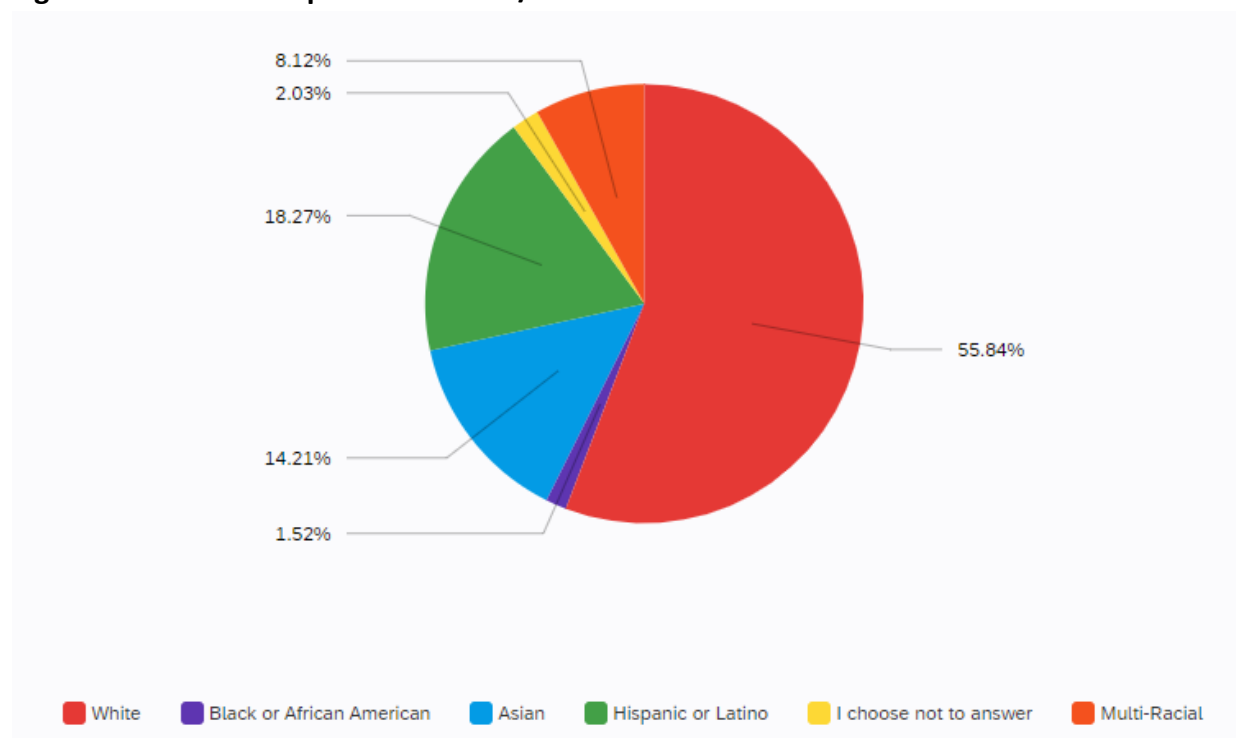
The alumni survey was designed to mirror the questions included in the student survey. It contains 31 questions and bears strong similarities with the questions, available responses, and the data gathered for students. This makes it efficient to compare the value current students and alumni placed on IB education and it reveals consistencies and gaps between expectations during coursework and outcomes post completion. The total number of alumni responses received is 292. Here, questions 1 to 5 help us determine how valuable IB education was in the alumnus' career, questions 6 to 12 collect information on the coursework they pursued, and questions 13 to 23 are related to the outcome of their IB education and information on the type of roles and responsibilities the alumnus undertook based on their IB education. Lastly, questions 24 to 31 collect the respondent's demographic information. Each section is discussed in detail.

### Alumni Respondent Demographics

Most of the respondents were graduates from 2011 onwards with 2016 and 2017 together forming almost 45% of the population. Thus, the population mostly consists of Millennials born in the 1990s with the average age of 25 years. About 84% of this alumni population possessed a bachelor's degree as their highest degree of education, while 13.50% possessed a master's degree. Gender composition among alumni was 52.76% female and 46.23% male, again showing that women have been dominant in pursuing IB education.

By ethnicity, we see in Figure 3.1 that our sample population is 55.84% White, 18.27% Hispanic or Latino, 14.21% Asian, 1.52% Black, with 8.12% identifying as multi-racial and 2.03% preferring not to answer.

**Figure 3.1. Alumni Respondents Racial/Ethnic Profile**



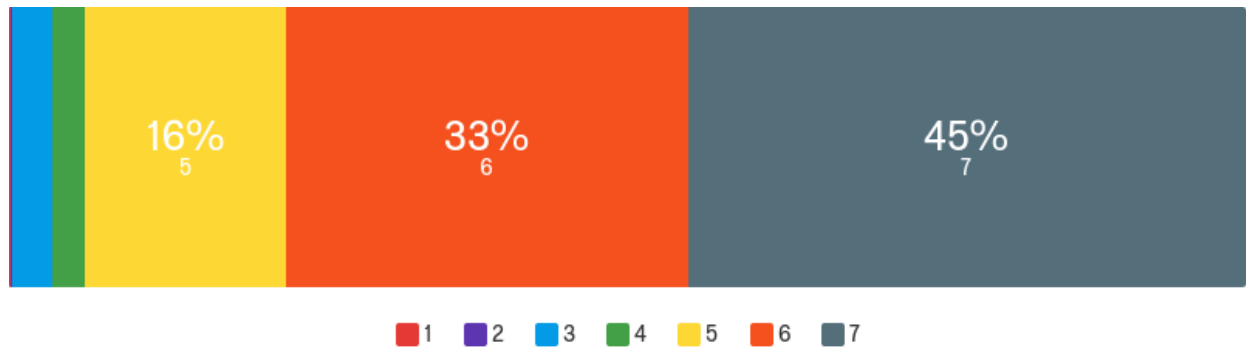
### **The Value**

Among the total responses received, 45% rate the value of IB education 7 on a scale of 1 to 7 and 33% rate the value as 6 out of 7 (Figure 3.2). Thus, almost 78% of the alumni found the IB education they received very valuable. Similarly, 70% of the alumni are highly likely to recommend IB education to prospective students (Figure 3.3).

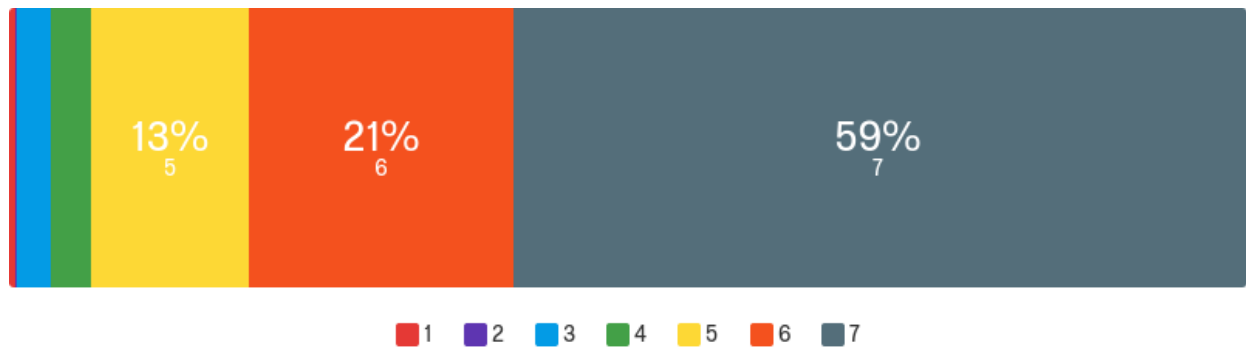
#### *Expected vs. Realized Value (Student and Alumni Respondents)*

The similarity in the opinion of value between student (perceived) and alumni (realized) respondents, 81% and 78% respectively, is noteworthy. This suggests that for students from among the surveyed schools, the schools were able to deliver on their respective value propositions. And, when comparing respondents' willingness to recommend their respective programs, the consistency between students and alumni is even greater, which suggests that even though there may be a slight diminishment in the opinion of value between students and alumni, the alumni retain a high opinion of the program. And, if we were to focus only on those who responded that they are highly likely to recommend their IB program, there is a significant increase from students to alumni, 53% to 59%, respectively.

**Figure 3.2 Overall Value of IB Education**



**Figure 3.3 Recommend IB Program**



For the 15 possible factors that could lead to a student's career success through IB education (please refer to the table in question 3, Appendix B), we observe some consistency between the factors students perceived to be important for success and the factors that alumni believe contributed to their success.

Fluency in a foreign language, which was perceived as valuable to students, was one of the less significant contributing factors for the alumni. Similarly, the importance of international internship seemed to be overrated by students as alumni claimed that they either did not undertake such an international internship, or the contribution was not significant. On the other hand, cross-cultural literacy, study abroad experience, and domestic internship, were the top 3 contributing factors for alumni, followed closely by leadership position (Figure 3.4).

### **The Impact of Ethnicity and other Socio-cultural Factors on Perceived Value**

This section will explore possible questions the data raises regarding how socio-cultural factors related to ethnicity may influence students/alumni perception of the value of various skills. It

will also discuss possible implications for targeted outreach and recruitment into IB programs based on ethnicity.

**Figure 3.4. Sources of Education Value**

	1	2	3	4	5	6	7
An IB Major or Minor	2.75%	5.05%	6.42%	11.47%	27.98%	22.02%	17.89%
Leadership position	1.83%	2.75%	3.67%	5.05%	19.27%	28.44%	31.65%
Extracurricular activities	3.65%	5.94%	7.76%	11.87%	23.74%	17.35%	21.92%
High GPA (3.0 and above)	2.28%	6.39%	4.11%	11.42%	18.26%	26.03%	28.31%
University/College attended	1.83%	3.65%	3.65%	14.61%	19.18%	24.66%	28.77%
Volunteer Work	7.76%	10.50%	15.07%	18.26%	20.55%	10.50%	8.68%
Fluency in a foreign language	4.57%	5.94%	6.39%	10.05%	17.35%	17.35%	31.05%
Study abroad experience	1.83%	1.83%	5.02%	8.22%	15.07%	21.00%	40.64%
IB coursework	2.29%	1.83%	4.13%	10.09%	22.02%	31.19%	24.31%
Other business coursework	2.30%	3.69%	5.53%	12.44%	27.19%	27.65%	17.51%
Globally-related coursework	1.37%	3.20%	3.65%	7.31%	26.48%	26.48%	29.22%
Cross-cultural literacy	0.91%	0.91%	2.74%	8.22%	10.50%	26.48%	46.12%
Domestic internship	2.74%	3.65%	3.20%	9.13%	11.42%	19.63%	36.53%
International internship	2.33%	2.79%	3.26%	9.30%	8.84%	13.95%	19.07%
IB networking & prof. org. events	5.48%	7.31%	5.48%	11.87%	15.07%	16.44%	21.00%

### Alumni Gender Differences

*Value comparison by Gender.* Study abroad experience and domestic internship were two factors which alumni of both genders chose as highly valuable for their career success (Figure 3.5). However, in a stark difference, female alumni rated IB coursework, leadership position, and extracurricular activities higher as contributing factors to their careers as compared to their male counterparts.

When comparing student to alumni respondents on the perceived vs. realized importance of ‘Fluency in a foreign language,’ it is clear that alumni do not see this as contributing significantly to their career success, by a nearly 2-to-1 margin, or 74.21% for students compared to 37.03% for alumni. This begs the question, how relevant is foreign language proficiency to the future success of IB students?

**Figure 3.5. Alumni Gender Differences**

Question	Total	Female	Male
An IB Major or Minor	29.63%	47.11%	32.97%
Cross-cultural literacy	29.63%	33.65%	38.04%
Fluency in a foreign language	37.03%	50.97%	45.65%
Globally-related coursework	29.62%	58.66%	51.09%
Studying abroad experience	62.96%	62.50%	59.78%
IB coursework	48.15%	63.47%	49.45%
IB networking & prof. org. events	34.61%	30.40%	35.56%
International Internship	40.74%	43.27%	32.61%
Domestic Internship (In United States)	70.37%	73.07%	70.65%
Extracurricular activities	66.67%	65.39%	45.65%
High GPA (3.0 and above)	37.04%	52.89%	54.35%
Leadership Position	53.85%	65.05%	55.44%
Other business coursework	29.63%	47.11%	45.56%
University/College attended	33.33%	55.77%	52.17%
Volunteer work	22.22%	18.27%	16.31%

### **Alumni Racial/Ethnic Differences**

*Value comparison by ethnic groups* (Figure 3.6) – Among various ethnic groups, as seen among students, Hispanic alumni rated fluency in foreign language and domestic internships higher compared to other ethnic groups. Domestic internship and leadership position were the top 2 choices among White alumni, as well as Asian alumni. Overall, domestic internship, study abroad experience, extracurricular activities, and leadership position remained top choices among all alumni ethnic groups.

**Figure 3.6 Racial Differences.**

Question	Total	White	Hispanic	Asian
An IB Major or Minor	29.63%	42.21%	55.55%	29.63%
Cross-cultural literacy	29.63%	39.09%	44.45%	29.63%
Fluency in a foreign language	37.03%	40.00%	83.33%	37.03%
Globally-related coursework	29.62%	57.27%	72.22%	29.62%
Studying abroad experience	62.96%	60.91%	69.45%	62.96%
IB coursework	48.15%	55.05%	69.44%	48.15%
IB networking & prof. org. events	34.61%	31.20%	40.00%	34.61%
International Internship	40.74%	40.91%	33.33%	40.74%
Domestic Internship (In United States)	70.37%	70.00%	83.33%	70.37%
Extracurricular activities	66.67%	55.46%	61.11%	66.67%
High GPA (3.0 and above)	37.04%	57.27%	55.56%	37.04%
Leadership Position	53.85%	62.73%	55.56%	53.85%
Other business coursework	29.63%	47.22%	52.78%	29.63%
University/College attended	33.33%	59.09%	63.89%	33.33%
Volunteer work	22.22%	17.27%	16.66%	22.22%

### **The Coursework**

Among the alumni respondent body, 78.64% had IB as their major while 17.48% graduated with a full IB degree. An additional 2.91% of respondents graduated from a hybrid undergraduate/graduate IB program. Consistent with the current students, 28.30% of alumni had another major, 17.92% had a minor with IB as the major while 39.62% had a different concentration along with their IB coursework.

Among these other concentrations or minors, foreign language or supply chain courses were significantly popular for alumni (both, almost 38%). Marketing and management were less popular, which shows a change in trend from alumni to current students.

There is a significant difference in the perceived vs. actual value of 'Fluency in a foreign language' between students and alumni, 74.21% vs. 37.03%, except for Hispanic respondents. Curiously, Hispanic alumni saw fluency in a foreign language as a much greater contributor to their career success than White and Asian respondents. Is this attributable to the types of jobs Hispanic respondents receive upon graduation compared to White and Asian respondents, or might it be related to English language proficiency based on the primary language spoken in the home?

## Post-Completion Outcomes

Almost 90% of alumni are employed within the United States. Students' confidence in IB education's contribution toward their personal growth and better job opportunities later in their career was supported by alumni as well.

Similarly, the actual salary of alumni was in the same bracket as expected by the students. About 24% earn \$40,000 to \$60,000 a year while 24.5% make \$60,000 to \$80,000 annually. Thus, almost 50% of IB alumni fall in the salary bracket of \$40,000 to \$80,000 per annum (Figure 3.7).

Consistent with student expectations, 84% of the alumni work in for-profit public/private organizations (Figure 3.8). Additionally, 53.47% of alumni work in large corporations with more than 500 employees, while 23.76% work in small businesses with a staff of less than 50.

**Figure 3.7. Post Graduation Salary**

Salary Expectations	Responses	Percentage
Under \$40,000	25	12.44%
More than \$40,000 but less than \$60,000	48	23.88%
More than \$60,000 but less than \$80,000	49	24.38%
More than \$80,000 but less than \$100,000	30	14.93%
More than \$100,000 but less than \$120,000	11	5.47%
More than \$120,000 but less than \$140,000	13	6.47%
More than \$140,000	18	8.96%
I prefer not to mention	7	3.48%

**Figure 3.8. Employment Sector**

Sector	Responses	Percentage
For-Profit Private/Public Organization	169	84.08%
Not-For-Profit or Charitable Organization	9	4.48%
Government Employee	11	5.47%
Self-Employed	9	4.48%
Retired	3	1.49%

About 21% of the alumni are employed in financial activities and in real estate, while professional and business services, consumer services and retail, information technology and communications, manufacturing, and construction and engineering employ 14.57%, 14.07%, 13.57% and 12.56% of the respondent alumni respectively (Figure 3.9). Moreover, 73.76% of IB alumni work in companies that have international operations, 33.04% have worked with international committees or departments of the organization, 35.22% have worked with international clients, 22,17% have traveled overseas on organizational assignments, and 9.57% have worked as an expatriate.

**Figure 3.9. Employment Sector**

	Responses	Percentage
Financial Activities and Real Estate	42	21.11%
Professional and Business Services	29	14.57%
Consumer Services and Retail	28	14.07%
Information Technology and Telecommunications	27	13.57%
Manufacturing, Construction and Engineering Services	25	12.56%
Education and Health Services	17	8.54%
Trade, Transportation and Utilities	15	7.54%
Other	16	8.05%



However, it is interesting to note that contrary to the importance of leadership position stated by both students and alumni responses, only 43.78% of the alumni possess leadership roles in their organization, while 56.22% do not have any leadership roles. This is an alarming figure which might reflect failure of current international business coursework to create global leaders. This concern becomes deeper as we see that 42.05% of alumni work at the lower level of management, 36.36% work at middle level management, and only 21.59% work on the top level of management. This, again, emphasizes the needs of improving the leadership and management related coursework as part of the IB education. It should be noted, nonetheless, that our study results do have a bias toward more recent graduates, who may not have had time to advance to higher level positions in their companies.

Lastly, among the total respondents, 45.77% stated that they use the IB education in their work 'occasionally' while 36% apply IB education in their jobs either 'always' or at least, 'most of the time'. Only 18% reported never using their IB education.

The similarity of measures between students and alumni responses in terms of the value of IB education reflect how IB experiences mutually reinforce the array of diverse experiences that constitute the IB educational setting and its interdisciplinary nature. With alumni, functional activities evident in internships and work-related endeavors strongly correspond to the value derived through one's early career development. Over time, knowledge and skill sets acquired in the IB educational setting extend in a cumulative manner to the foundations of professional development, further compelling specific kinds of value the IB graduate adds to their organizations. While the "credentialing impact" of the major or minor does not show a strong correlation across the survey for determining professional success, there is a strong relationship to how cross-cultural literacy and leadership are key indicators of the individuals' cross-cultural agility and skills over a duration of their career.

### **Multiliterate vs. Multilingual: A Potential Challenge to Traditional IB Curriculum**

A review of survey data from both students and alumni suggests that multilingualism may not be as valuable a skill as traditionally posited by IB educators and curriculum. (See figure 3.10.) While students perceived fluency in a foreign language and cross-cultural literacy as important skills (74.09% and 78.33% respectively), alumni attributed far less of their success to fluency in a foreign language than to cross-cultural literacy (48.40% and 72.60% respectively). This is a sentiment that is shared by recruiters, who valued cross-cultural literacy much higher than fluency in a foreign language. This opinion of recruiters was consistent for both how they saw these skills contribute to the attractiveness of an entry level employee, as well as long term career success. One interesting exception to this generalization though is in how recruiters' opinion of the importance of multilingualism increased when they were considering the long-term success of the employee. This might, in part, be explained by the lingua franca nature of

English, particularly when an employee is engaged in common business activities. Over time, and as employees advance within their careers, they are more likely to be involved in higher level business negotiations, for which trust is an important element. Cross-culturally, trust is facilitated through cultural affinity, which is more easily nurtured through a sensitivity to and mastery of the language of the host country. Simply stated, higher proficiency in the language produces better relationships (see, e.g., Duggan, 2009<sup>1</sup>). I.e., language could act as a vehicle for cross-cultural literacy and competency, which could gain greater value over time as alumni gain greater opportunities to pursue international duties in their employment.

**Figure 3.10: The Value of Language as Perceived by Students, Alumni, and Recruiters**

Sources of Value	Students	Alumni	Recruiter (entry level)	Recruiter (long-term)
Fluency in a foreign language	74.09%	48.40%	45.10%	52.50%
Cross-cultural literacy	78.33%	72.60%	70.58%	70.00%

### Further Questions Raised by the Comparison of Student and Alumni Respondents

Comparing the student and the alumni respondents also resulted in a number of further questions for examination. For example:

1. Are students trading off cross-cultural literacy for technological literacy (STEM)?
2. Does affluence create opportunities for certain populations that diminish the perceived value of particular skills? This could also be framed as the impact of privilege on perceived value.
3. Does the age/generation of the students/alumni impact perceived value of particular skills?

### Summary of Alumni Study Results

In summary, our alumni study results suggest the following:

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<sup>1</sup> Duggan, S. J., Ph.D. (2009). What Business Wants: Language Needs in the 21st Century. Retrieved January 07, 2021, from <https://www.nsep.gov/sites/default/files/What%20Business%20Wants%20Report.pdf>

- There is measurable continuity between students and alumni responses to the respective surveys suggesting that IB programs are meeting and maintaining their value propositions for the importance of an IB education.
- Cross-cultural literacy, study abroad and internships are the most highly valued features of IB for alumni, in the most general terms.
- Female alumni respondents cited coursework, leadership and extracurricular activities as important factors for an IB education.
- Alumni value less the function of studying a second language.
- There are measurably distinct preferences across ethnic groups in the survey with respect to what activities and features are most highly valued.
- 90% of alumni respondents indicate their IB education significantly impacted future success in their careers.

### **Post-COVID Considerations**

Similar to the case with the student respondents, in the post-COVID IB workplace environment, anecdotally, several trends seem to be emerging that may impact expectations regarding IB education. A potential headwind issue (or opportunity) is the significant increase in distributed workforces and firms embracing a work-from-home policy, as well as a fourfold increase in job postings specifically mentioning “remote work.” This raises the question of whether this diminished employees’ capacities to engage cross-culturally as there are increasingly fewer opportunities for informal, cross-cultural interactions in the workplace? On the flip side, this could also increase the need for training in global virtual teams, as might be provided by student participation in programs such as COIL and X-culture, among others? Similarly, does this increase the need for immersive experiences, including international internships?

We also wonder how the rising tide of nationalism, domestically and internationally, is impacting companies’ perceived need for cross-cultural literacy? Does the increasing difficulty associated with hiring foreign nationals and the trend of companies transferring foreign national employees abroad create an opportunity for IB alumni to lead cross-border initiatives, requiring the participation of international employees and business units? Additionally, will this result in a shift toward more ethnocentric staffing practices by US-based MNEs?

## Chapter 4: Deans

The Dean's survey is composed of 24 questions and 26 respondents (i.e., >100% completion by those who completed it due to some duplication where multiple deans may have received the survey). Data is therefore a significant limitation when considering any empirical validation and, in this context, we again highlight that this evidence should therefore be considered anecdotally. The block of questions from 3 to 12 and 18 and 19 are related to the dean's perception of the value of an IB education, the skills it develops, and the dean's focus on the respective colleges that they lead. Questions 13 to 23 gather information about the dean's college.

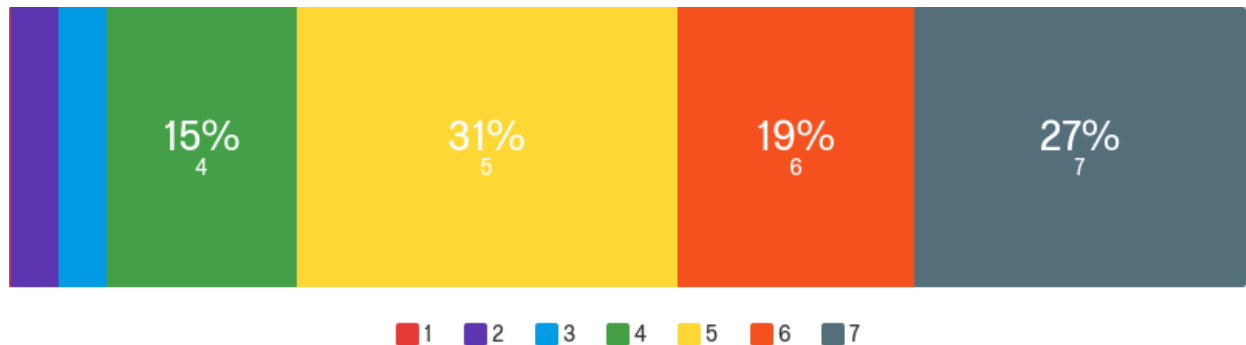
### The Value

Surprisingly, 31% of the deans rated the value of an IB education for a student to find an entry level job at 5, on a scale of 1 to 7, while only 26.92% rated the value of IB education 7 out of 7 (Figure 4.1). Thus, from the total respondents, 53.85% rated the value to be 5 or less, while 46.15% had a more favorable opinion of IB education's impact on student's entry level employability. On the other hand, when it comes to students' long-term career prospects, 81% of the responding deans scored the value of IB education as 6 or 7 (Figure 4.2). This suggests that the curriculum has greater long-term impacts 75%, versus short-term impacts 50%, given that initial recruitment into the workplace is typically restricted to lower skills, due to on-the-job workplace training requirements, types of career being pursued, etc. Yet, the critical thinking skills which *'cause the cream to inevitably rise to the top'* over time, are generically applicable across a range of occupations, such as ways of thinking creatively, analytically, and critically, and their application in the workplace. These skills tend to be accentuated over time in position, as greater managerial responsibility typically ensures as careers progress. Therefore, these paybacks may appear longer-term, and may be better measured against Alumni long-term responses which we use to provide context.

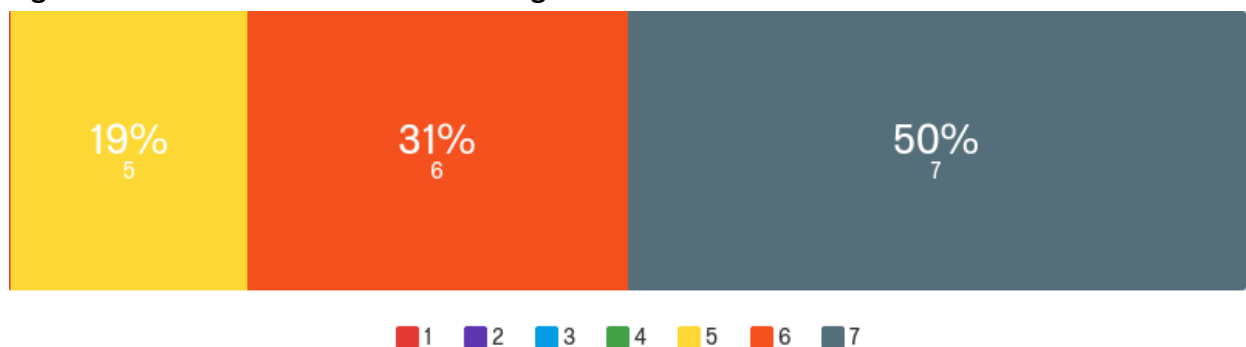
Anecdotally, at least this seems to corroborate with the Alumni surveys contained in this report, where skill sets developed by an IB course of study manifest themselves in a myriad of ways across multiple stages of a prospective career. Note also that there is a much greater degree of homogeneity in the longer-term responses, probably because these impacts are more visible at the deans' level, versus short term returns, which may not be as well monitored by surveys beyond those conducted upon entry into the workplace. A related explanation being that of the possible factors that could lead to a student's career success through an IB education – such as fluency in a foreign language, cross-cultural literacy, and international

internship opportunities – may have an additional impact in obtaining an entry level position but have even greater long-term effects in terms of job progression and success, as students build on these skills during the initial years of their careers.

**Figure 4.1 Value of IB Education for Entry Level Position**



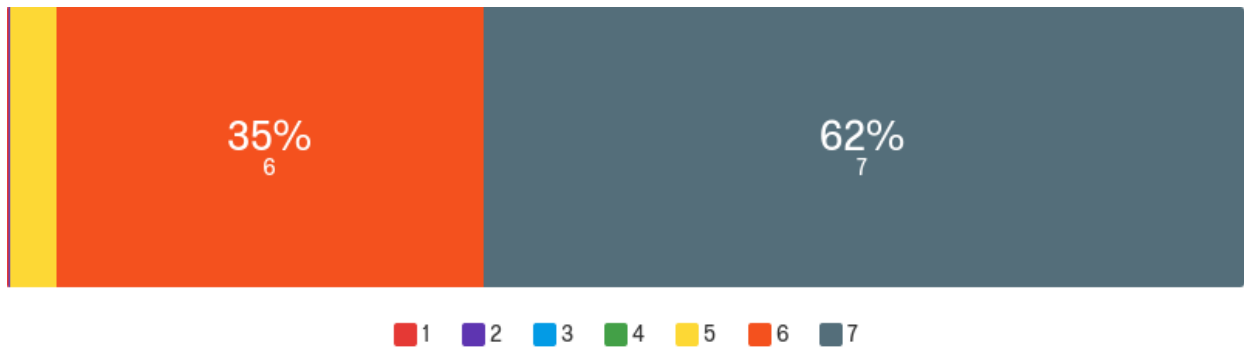
**Figure 4.2 Value of IB Education for Long-Term Career**



## The Skill Set

On a scale of 1 to 7, 97% of the deans rated the importance of interpersonal skills in students for their success (*also emphasizing the team-based nature of work, coupled with the ability to communicate accordingly*) as 6 or 7 (Figure 4.3). Among others, the top 3 most important skills that deans encourage their students to develop are communication skills (92%), critical thinking skills (80.8%), and the ability to work in a team (61.5%) (Figure 4.4). Also, in response to the question “*Please mention one or more skill sets that you believe are in high demand in the job market, but the number of candidates possessing that skill set is scarce (skills with high demand but not enough supply)*”, the skills that most came up were critical thinking skills and analytical or data skills. These reflect a need to be overtly showcased front and center across IB degree programs to gain the necessary resource shares in such a competitive environment. For technical skills, the deans desired to encourage students to improve their problem-solving skills and analytical skills, which is aligned with the deans’ perception on the likely future demand for such data driven skills.

**Figure 4.3 Importance of Interpersonal Skills for Student Success**



**Figure 4.4 Important Skills for Students to Develop**

Skill	Responses	Percentage
Ability to Work in a Team	16	62%
Communication Skills (Written/Verbal)	24	92%
Critical Thinking Skills	21	81%
Data Analysis Skills	11	42%
Flexibility/Adaptability to Environment	3	12%
Leadership Skills	9	35%
Strong Work Ethic	7	27%
Taking Initiative	5	19%

### The Coursework

The question related to coursework is the same in all four surveys so that we can directly compare the results across all four stakeholder groups. (See Tables 6.3 and 6.4 in chapter 6 for a direct comparison.) Among deans, both domestic and international internships were seen as top IB program elements contributing to student success. These experiences expose students to the realities of the workplace, challenges of team building and engaging different perspectives, and individual growth and resourcefulness opportunities. These skills do not get easily captured or measured at the collegiate level, and are often lost in translation, as they are unique to the individual and do not appear to be enumerated well in such common identifiers. Yet, the

general experiences gained through internships are the core framework retained by these recipients over time. Compared to other IB program elements, deans also highly value cross-cultural literacy, which again may provide students with core capabilities that can allow them to more easily adapt to different settings when they enter the workforce environment.

When comparing the deans' responses to the responses of the Students and Alumni, it presents a clear contrast in that fluency in a foreign language and study abroad carried far less importance for deans, compared to the responses received from Students and Alumni. This may be attributed to the various subjective viewpoints held by the different stakeholders – to Students and Alumni they are shaped by their experiences, especially those that propel them out of their comfort zone, which studying a foreign language and study abroad may do.

**Figure 4.5. Sources of Education Value**

	1	2	3	4	5	6	7
An IB Major or Minor	0.00%	12.50%	25.00%	29.17%	20.83%	12.50%	0.00%
Leadership position	0.00%	0.00%	4.35%	8.70%	34.78%	34.78%	17.39%
Extracurricular activities	0.00%	0.00%	0.00%	13.64%	27.27%	50.00%	9.09%
High GPA (3.0 or above)	0.00%	0.00%	4.17%	0.00%	37.50%	37.50%	20.83%
University/College attended	0.00%	4.17%	0.00%	8.33%	25.00%	37.50%	25.00%
Volunteer work	0.00%	0.00%	21.74%	34.78%	34.78%	8.70%	0.00%
Fluency in a foreign language	4.17%	8.33%	25.00%	16.67%	33.33%	4.17%	8.33%
Study Abroad experience	0.00%	0.00%	16.67%	16.67%	45.83%	16.67%	4.17%
IB coursework	0.00%	0.00%	8.33%	41.67%	16.67%	29.17%	4.17%
Other business coursework	0.00%	0.00%	0.00%	21.74%	43.48%	30.43%	4.35%
Globally-related coursework	0.00%	0.00%	8.33%	20.83%	33.33%	33.33%	4.17%
Cross-cultural literacy	0.00%	0.00%	8.33%	20.83%	16.67%	41.67%	12.50%
Domestic Internships (in United States)	0.00%	0.00%	0.00%	0.00%	17.39%	26.09%	56.52%
International Internship	4.17%	4.17%	4.17%	4.17%	8.33%	37.50%	37.50%
IB networking & prof. org. events	4.35%	4.35%	8.70%	26.09%	17.39%	39.13%	0.00%

## The Future

Based on the survey data, deans expect, in aggregate, that the demand of IB as a major will increase by more than 7% over the next three years, while demand for IB as a minor will increase by double that, or more than 14% over the next three years (Figure 4.6 & Figure 4.7). Although it is also noted that the variance amongst our respondents is high, this has profound implications for resource allocation, as typically there is a common core between the major and minor curricula, such that growth rates in the Minor (being double that of the Major), may require considerable additional investment in personnel and resources to support these common core classes. New resourcing may incidentally allow seasoned faculty an opportunity to explore and develop niche concentrations within elective areas for Majors as a measure of

distinctiveness, as new hires are increasingly likely to populate the burgeoning common core classes, given the differential in growth rates projected.

Therefore, a potential follow-up question might be whether deans believe their substantial growth prediction would be even higher, vis a vis non-IB programs, were greater resources made available? Further, could this imply that IB will be growing faster than the core Liberal Arts curriculum on campus? If so, how can additional resources in these areas support the sustainability of the operating model of the business school? A further related issue is the level of institutional financial support among students within the IB programs, compared to other programs across the curriculum, as furthering core IB development may potentially release financial aid opportunities to enrich existing diversity of non IB curricular programming. Indeed, typically it appears that the average financial aid requirements of business majors and minors vis a vis non majors is significant, which has profound implications for dynamically reinvigorating other programmatic areas by releasing financial aid though reinforcing the capacity across IB curricula to shift aid resources towards other subject areas.

**Figure 4.6 Future Demand for the IB Major**

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	% change	-39.00	57.00	7.38	21.24	451.15	24

**Figure 4.7 Future Demand for the IB Minor**

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	% change	-38.00	79.00	14.38	24.59	604.62	21

#### **Additional Questions for Deans.**

Our analysis of the study data suggests the following alternate questions for deans:

- Data suggests proactive approaches are needed to manage increased demand for IB Minors.
- Could it be imperative to make changes to the curriculum to cater for changes in demand?
- Is the minor being pursued by students within the same College, or across the University? *The latter would add an interesting dimension to the interdisciplinary nature of IB.*



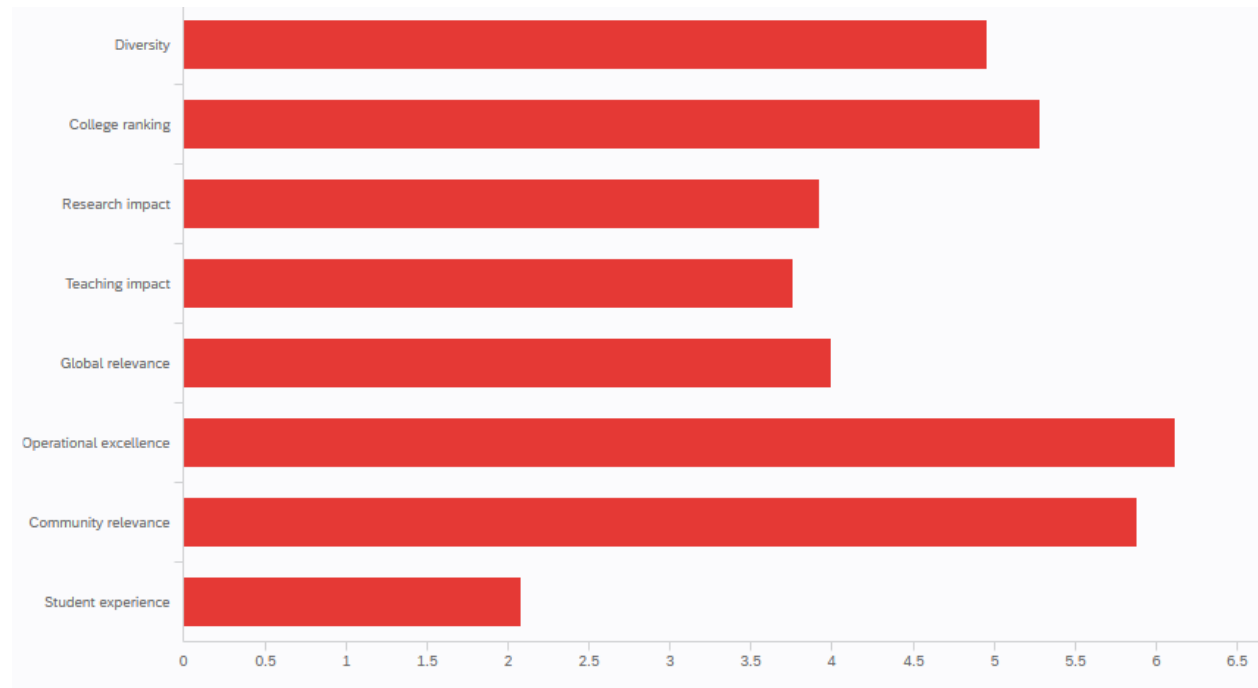
- Is the increased student adoption of the IB minor a mechanism to valorize other educational vocations and pathways within the workplace?
- Does this reflect an undercurrent of worsening financial literacy, (is this being addressed explicitly elsewhere within the curriculum), and or is it a driver for greater team-based management experiences?
- Is the trend reflecting greater democratization of access that the internet has fostered to allow craft and niche service business to flourish as part of a longer tail of consumer choices becoming available?
- What are the core reasons for a non-IB Major taking an IB Minor, *rather than anything else*, given the projected growth rates are at least double that for the Major?
- Is this reflective of a trend post the great recession to prioritize job readiness, monetization of ideas, interests / hobbies, or other areas of specialty employment?
- Does this reflect IB Major development occurring within an interdisciplinary synthesis between subject areas, rather than in traditional silos?

## Priorities

In terms of the College, the deans' top 3 priorities were to improve the operational excellence of the College, increase community relevance, and improve College ranking, respectively. Ironically, the lowest ranked priority is improving student experience (Figure 4.8). Although operational excellence is undefined, there appears to be some mission tension, vis a vis '*the student being front and center*' in that the lowest ranked priority might potentially generate the greatest net benefit in the long- and short-term, which would in turn support other identified priorities. How operational excellence is being measured is also vitally important, as this might be based on costs (typically the zero-sum game of doing *more with less*), rather than positive sum top line revenue development (new programming, concentrations, co-curricular opportunities, external provider integrations etc.), which might act to attract and retain more students.

Elaborating on community relevance – majors like IB might be very important depending on the communities that the Colleges serve. For instance, in a diverse community like the Silicon Valley, students with tech skills may be highly valued followed by students with entrepreneurial skills sets and those with an understanding for the multicultural setup. For instance, an HR or Entrepreneurship student with a minor in IB, may be valued higher than the one without the understanding of cross-cultural literacy. Furthermore, for institutions that serve underrepresented minorities, migrants, refugees etc., programs that provide the first, second generation migrants an understanding of IB might be valued even higher still.

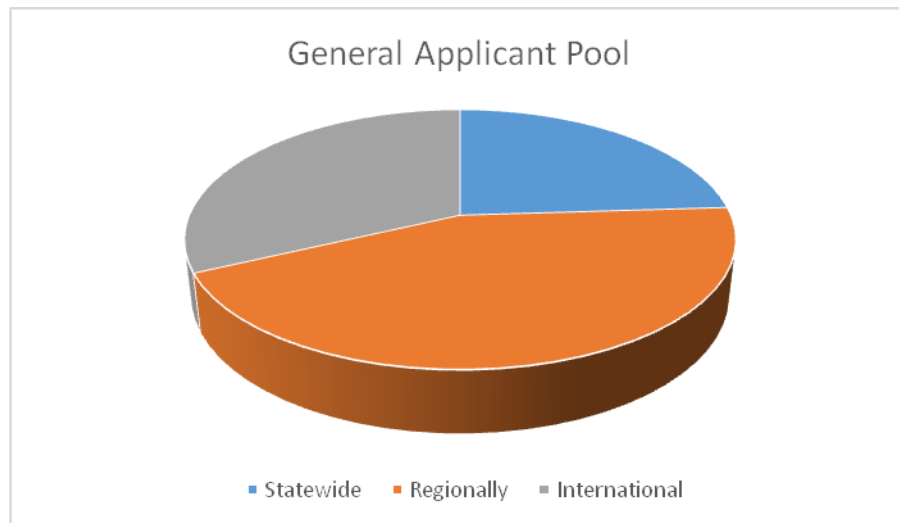
**Figure 4.8 Top Dean Priorities**



### **College/University Statistics**

All responses have been from deans of U.S. universities/colleges representing a majority of CUIBE member schools. The general applicant pool has been 68% focused on domestic students (44% of applications regionally and 24% state-wide) and 32% international (Figure 4.9). About 54% of these colleges have between 51 and 100 faculty members, 25% have between 101 and 150 faculty members, and almost 21% have 150 or more faculty members.

**Figure 4.9. General Applicant Pool**



### **Post Scriptum: Navigation of the Covid pandemic**

Dean priorities have been brought into very sharp focus by the pandemic. In particular, resources have had to be rapidly reallocated in many instances to support additional hybrid and online teaching environments, whilst essentially pivoting modalities almost instantaneously into virtual learning solutions. Financial aid requirements have also ballooned as many constituent families faced challenges in terms of work, childcare, and working modalities. Many institutions have reacted in a plethora of ways from hiring and pay freezes, increased teaching loads, elimination of travel, departmental and research budgets, reductions in staffing and support teaching staff, the elimination of stipends and course releases, and temporary salary reductions across several constituent campuses. Even the most well-endowed institutions have been forced to place a longer-term emphasis on balancing budgets across years, given income risks such as tuition, retention, recruitment, room and board reductions, and inevitably higher discount rates. This is alongside the need to emerge with a broader online offering to reinforce a sustainable business model in the light of higher costs for cleaning, lower revenues from reduced on campus densities, and additional costs of healthcare monitoring, etc.

While it may be unreasonable to expect further sampling efforts in this period of stress and change, we can reflect what member institutions, both public and private, have been hearing and experiencing in terms of likely implications for global experiences, study abroad, partner exchange institutions, and internationalization efforts. Potentially listing here what our members have experienced may also prove a worthy addition and provide a broader perspective for this report from members of CUIBE. This is probably most parsimoniously achieved via one coordinated post meeting email, including Covid electronic live links to policy, study abroad issues, as well as useful links being shared to case studies and media articles.

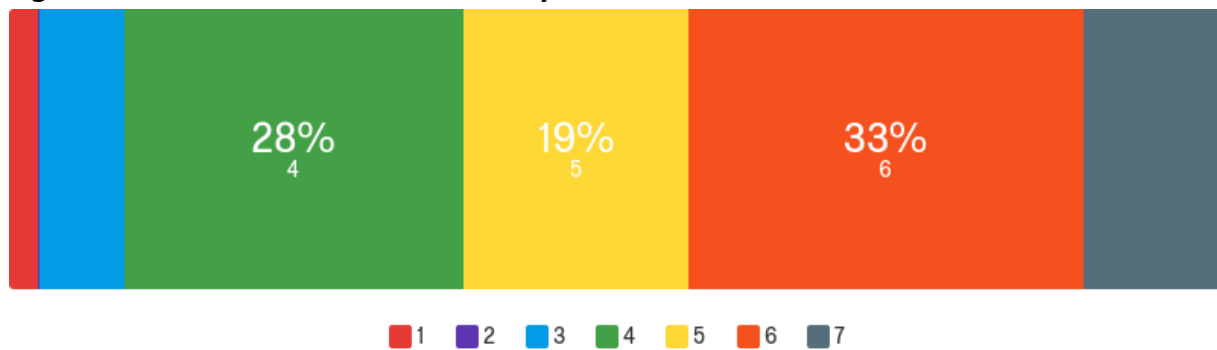
## Chapter 5: Recruiters

The information gathered in this survey is pivotal in comparing the expectations and value of IB education from students, alumni, and deans to the perception of the recruiters; understanding IB's value proposition to recruiters highlights the discipline's relevancy to and relationship with employment. The recruiters' survey consists of 21 questions; questions 1 to 11 are parallel to the other surveys wherein they ask about the value of IB education for recruitment, and the factors that play a role in entry level job acquisition, long-term career growth, and compensation. Questions 12 to 21 gather recruiter information. This survey was sent to the university recruiting partners of the universities that collaborated with the 'career services' of those colleges. We received 43 responses from recruiters for this survey.

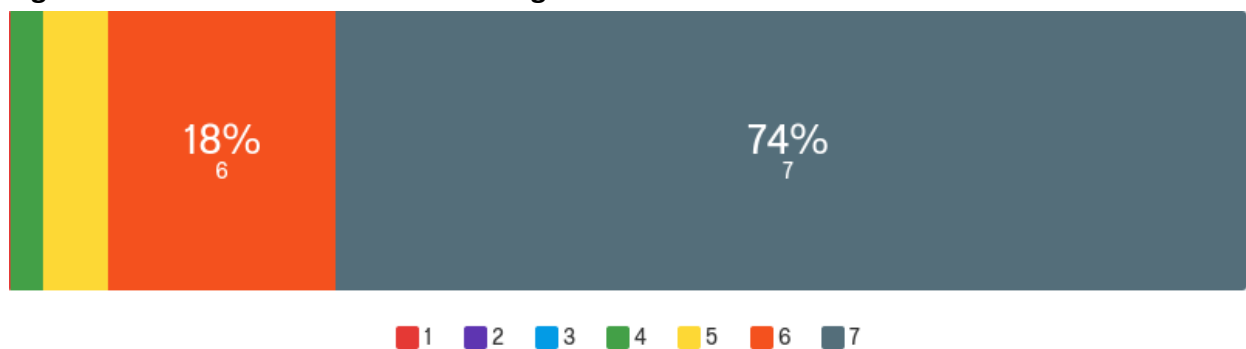
### The Value

When recruiting for an entry level job, about 45% of recruiters rated the value of IB education at 6 or 7 on a scale of 1 to 7 (Figure 5.1). On the other hand, consistent with the deans' responses, 92% of recruiters rated the importance of interpersonal skills as 6 or 7 on a scale of 1 to 7 (Figure 5.2). This suggests that companies who are looking for longer term candidates are more likely to value IB as an important part of a candidate's profile. In response, perhaps schools need to prepare IB students to take a long-term approach in selling themselves for job openings and encourage them to look for companies and positions which are focused on longer term developmental approaches, rather than short term slot filling. A challenge here could be that students looking to transition to the workplace are increasingly not looking to stay at one place long-term. Therefore, it is as if students have to see a delayed ROI on their IB degree. An opportunity here might be the popularity of IB majors for companies with rotational development programs for their first two years in the company. In one CUIBE member's experience, recruiters for these kinds of longer-term development opportunities seem to gravitate toward IB majors.

**Figure 5.1 Value of IB Education for Entry Level Position**



**Figure 5.2 Value of IB Education for Long-Term Career**



## The Coursework

We asked recruiters to rate the degree to which the factors mentioned in Figures 5.3 and 5.4 influence a candidate's a) entry level job acquisition, b) long-term career success, and c) level of compensation. Overall, consistent with the students' survey and the alumni survey, recruiters considered cross-cultural literacy (70.58%), leadership position (64.71%) and domestic internships (62.75%) as the top 3 influencing factors for a candidate securing an entry level job. On the other hand, leadership position (72.50%) took the first place as the factor influencing a candidate's long-term career success, followed closely by cross-cultural literacy (70%) and, interestingly, fluency in a foreign language (52.50%). Not surprisingly, fluency in a foreign language was determined to be a more important factor for long-term success for recruiters from national and international companies, compared to that of regional and state. What was surprising, given higher education's focus on experiential learning, for long-term career success, domestic internships (35.90%) was of lower importance than international internships or in comparison to the entry level job case.

While being an IB major or minor was not deemed an important factor, with only 7.84% rating it a 7, what is consistent across regional, state, national and international recruiters' is the

importance of cross-cultural literacy, leadership position and domestic internships in securing an entry level job. Further, as noted above, about 45% of recruiters rated the value of IB education at 6 or 7 on a scale of 1 to 7, when recruiting for an entry level job. Taken together, this may indicate that while an IB major or minor is not an influential factor, the value of an IB education, as a vehicle for supporting cross-cultural competency, leadership capabilities and experiential learning, is critical to showcase the discipline's relevancy and value proposition. It is important to educate recruiters about the training an IB major or minor involves helping them recognize how IB programs focus on some of the factors they considered critical, like cross-cultural competency.

**Figure 5.3 Sources of Education Value - Entry Level Position**

	1	2	3	4	5	6	7
An IB Major or Minor	3.92%	3.92%	15.69%	19.61%	15.69%	19.61%	7.84%
Leadership position	0.00%	0.00%	1.96%	5.88%	25.49%	25.49%	39.22%
Extracurricular activities	2.00%	0.00%	2.00%	4.00%	36.00%	18.00%	38.00%
High GPA (3.0 or above)	0.00%	0.00%	7.84%	13.73%	21.57%	17.65%	37.25%
University/College attended	2.00%	4.00%	8.00%	10.00%	18.00%	22.00%	34.00%
Volunteer work	2.00%	2.00%	14.00%	18.00%	30.00%	18.00%	14.00%
Fluency in a foreign language	3.92%	5.88%	7.84%	15.69%	17.65%	19.61%	25.49%
Study Abroad experience	1.96%	3.92%	17.65%	15.69%	29.41%	11.76%	13.73%
IB coursework	1.96%	1.96%	13.73%	27.45%	21.57%	17.65%	9.80%
Other business coursework	1.96%	3.92%	7.84%	17.65%	21.57%	21.57%	21.57%
Globally-related coursework	1.96%	1.96%	11.76%	19.61%	25.49%	25.49%	9.80%
Cross-cultural literacy	1.96%	1.96%	5.88%	5.88%	13.73%	33.33%	37.25%
Domestic Internships (in United States)	0.00%	1.96%	1.96%	15.69%	15.69%	21.57%	41.18%
International Internship	1.96%	3.92%	5.88%	15.69%	11.76%	23.53%	29.41%
IB networking & prof. org. events	1.96%	0.00%	3.92%	19.61%	33.33%	15.69%	19.61%

**Figure 5.4 Sources of Education Value - Long Term Career**

	1	2	3	4	5	6	7
An IB Major or Minor	7.50%	2.50%	10.00%	25.00%	25.00%	17.50%	5.00%
Leadership position	2.50%	0.00%	0.00%	7.50%	17.50%	35.00%	37.50%
Extracurricular activities	2.50%	2.50%	5.00%	7.50%	35.00%	25.00%	22.50%
High GPA (3.0 or above)	5.00%	5.00%	2.50%	35.00%	22.50%	12.50%	17.50%
University/College attended	5.00%	5.00%	2.50%	22.50%	22.50%	22.50%	17.50%
Volunteer work	2.50%	10.00%	12.50%	22.50%	27.50%	17.50%	5.00%
Fluency in a foreign language	5.00%	2.50%	12.50%	12.50%	10.00%	20.00%	32.50%
Study Abroad experience	5.00%	7.50%	10.00%	15.00%	30.00%	22.50%	7.50%
IB coursework	5.00%	2.50%	7.50%	30.00%	22.50%	22.50%	7.50%
Other business coursework	2.44%	4.88%	7.32%	12.20%	21.95%	34.15%	14.63%
Globally-related coursework	2.56%	7.69%	12.82%	17.95%	20.51%	28.21%	7.69%
Cross-cultural literacy	2.50%	5.00%	2.50%	7.50%	10.00%	32.50%	37.50%
Domestic Internships (in United States)	2.56%	0.00%	10.26%	23.08%	23.08%	17.95%	17.95%
International Internships	5.26%	0.00%	7.89%	13.16%	21.05%	28.95%	18.42%
IB networking & prof. org. events	2.50%	7.50%	2.50%	15.00%	17.50%	37.50%	15.00%

None of the factors significantly contributed to the level of compensation; cross-cultural literacy (19.65%), leadership position (18.62%), and university/college attended (17.65%) were hardly found to be influential. Most of these factors marginally affected, if at all, the level of compensation that candidates secured.

When these heat maps were further broken down by company size (less than or more than 500 employees), the overall patterns hold, but certain factors strengthen depending on the size of the firms. For instance, smaller firms are much more excited (rate at 7) by students who have held leadership positions (60% for entry level factor and 42% for long-term factor) than larger firms (25% for entry level and 30% for long term career success). While both large and small firms highly value (rate at 7) cross cultural literacy at 35%, 47% of larger firms rate a 7 for long-term success while 30% of smaller firms only rate a 7 the effect on long-term success. Interestingly 90% of larger firms give cross-cultural literacy a 5, 6 or 7 rating for entry level and 85% rate it that important for long term success, while only 85% of smaller firms rate it similarly for entry level and only 80% see it that important for long-term success.

**Figure 5.5 Entry Level Success factors for Companies with less than 500 employees**

	1	2	3	4	5	6	7
An IB Major or Minor	5.00%	0.00%	0.00%	20.00%	25.00%	30.00%	10.00%
Leadership position	0.00%	0.00%	0.00%	10.00%	40.00%	20.00%	25.00%
Extracurricular activities	5.00%	0.00%	0.00%	5.00%	55.00%	15.00%	20.00%
High GPA (3.0 or above)	0.00%	0.00%	10.00%	10.00%	35.00%	15.00%	30.00%
University/College attended	5.26%	0.00%	10.53%	10.53%	21.05%	10.53%	42.11%
Volunteer work	5.00%	5.00%	5.00%	20.00%	35.00%	10.00%	20.00%
Fluency in a foreign language	5.00%	5.00%	5.00%	10.00%	20.00%	10.00%	40.00%
Study Abroad experience	5.00%	0.00%	10.00%	5.00%	45.00%	15.00%	20.00%
Domestic Internships	0.00%	5.00%	0.00%	15.00%	15.00%	20.00%	45.00%
International Internships	5.00%	5.00%	5.00%	10.00%	20.00%	15.00%	35.00%
International business coursework	5.00%	5.00%	15.00%	15.00%	20.00%	25.00%	10.00%
IB networking/professional events	5.00%	0.00%	5.00%	20.00%	40.00%	15.00%	15.00%
Other business coursework	5.00%	5.00%	15.00%	10.00%	30.00%	5.00%	25.00%
Globally-related coursework	5.00%	0.00%	20.00%	5.00%	35.00%	20.00%	10.00%
Cross-cultural literacy	5.00%	0.00%	5.00%	5.00%	20.00%	30.00%	35.00%

**Figure 5.6 Entry Level Success factors for Companies with 500 or more employees**

	1	2	3	4	5	6	7
An IB Major or Minor	5.00%	5.00%	35.00%	10.00%	10.00%	20.00%	5.00%
Leadership position	0.00%	0.00%	0.00%	0.00%	15.00%	25.00%	60.00%
Extracurricular activities	0.00%	0.00%	0.00%	0.00%	25.00%	25.00%	50.00%
High GPA (3.0 or above)	0.00%	0.00%	0.00%	15.00%	10.00%	25.00%	50.00%
University/College attended	0.00%	10.00%	5.00%	10.00%	15.00%	30.00%	30.00%
Volunteer work	0.00%	0.00%	26.32%	5.26%	36.84%	26.32%	5.26%
Fluency in a foreign language	5.00%	10.00%	10.00%	25.00%	15.00%	35.00%	0.00%
Study Abroad experience	0.00%	10.00%	30.00%	15.00%	25.00%	15.00%	5.00%
Domestic Internships	0.00%	0.00%	0.00%	15.00%	20.00%	25.00%	40.00%
International Internships	0.00%	5.00%	5.00%	20.00%	10.00%	30.00%	30.00%
International business coursework	0.00%	0.00%	15.00%	40.00%	25.00%	15.00%	5.00%
IB networking/professional events	0.00%	0.00%	0.00%	20.00%	40.00%	20.00%	15.00%
Other business coursework	0.00%	5.00%	0.00%	20.00%	20.00%	35.00%	20.00%
Globally-related coursework	0.00%	5.00%	0.00%	35.00%	25.00%	30.00%	5.00%
Cross-cultural literacy	0.00%	5.00%	0.00%	5.00%	10.00%	45.00%	35.00%

It is interesting to compare the patterns of variation in the entry and long-term view of IB related activities between larger and smaller firms. The entry level comparisons are shown in Figures 5.5 and 5.6 while the long-term comparisons are shown in Figures 5.7 and 5.8. Notably, smaller firms rated every kind of activity as quite important for entry level, while over 50% of larger firms zeroed in on only 3 activities as important at entry: leadership position, involvement in extracurricular and high GPA.



**Figure 5.7 Long Term Success factors for Companies with less than 500 employees**

	1	2	3	4	5	6	7
An IB Major or Minor	10.00%	5.00%	5.00%	25.00%	25.00%	20.00%	5.00%
Leadership position	5.00%	0.00%	0.00%	10.00%	25.00%	30.00%	30.00%
Extracurricular activities	5.00%	5.00%	5.00%	10.00%	40.00%	25.00%	10.00%
High GPA (3.0 or above)	5.00%	10.00%	0.00%	35.00%	20.00%	15.00%	15.00%
University/College attended	5.00%	0.00%	5.00%	30.00%	20.00%	15.00%	20.00%
Volunteer work	5.00%	15.00%	5.00%	20.00%	25.00%	20.00%	5.00%
Fluency in a foreign language	5.00%	0.00%	10.00%	5.00%	20.00%	20.00%	35.00%
Study Abroad experience	5.00%	10.00%	10.00%	10.00%	30.00%	25.00%	10.00%
Domestic Internships	5.00%	0.00%	10.00%	15.00%	25.00%	20.00%	20.00%
International Internships	11.11%	0.00%	5.56%	0.00%	27.78%	27.78%	22.22%
International business coursework	10.00%	0.00%	10.00%	25.00%	20.00%	20.00%	10.00%
IB networking/professional events	5.00%	5.00%	5.00%	15.00%	15.00%	50.00%	5.00%
Other business coursework	5.00%	5.00%	15.00%	10.00%	20.00%	25.00%	15.00%
Globally-related coursework	5.00%	10.00%	15.00%	10.00%	25.00%	20.00%	10.00%
Cross-cultural literacy	5.00%	5.00%	5.00%	5.00%	5.00%	45.00%	30.00%

**Figure 5.8 Long Term Success factors for Companies 500 or more employees**

	1	2	3	4	5	6	7
An IB Major or Minor	5.26%	0.00%	15.79%	26.32%	21.05%	15.79%	5.26%
Leadership position	0.00%	0.00%	0.00%	5.26%	10.53%	42.11%	42.11%
Extracurricular activities	0.00%	0.00%	0.00%	5.26%	31.58%	26.32%	36.84%
High GPA (3.0 or above)	5.26%	0.00%	5.26%	31.58%	26.32%	10.53%	21.05%
University/College attended	5.26%	10.53%	0.00%	15.79%	26.32%	31.58%	10.53%
Volunteer work	0.00%	5.26%	21.05%	21.05%	31.58%	15.79%	5.26%
Fluency in a foreign language	5.26%	5.26%	15.79%	21.05%	0.00%	21.05%	31.58%
Study Abroad experience	5.26%	5.26%	10.53%	21.05%	31.58%	21.05%	5.26%
Domestic Internships	0.00%	0.00%	11.11%	33.33%	22.22%	16.67%	16.67%
International Internships	0.00%	0.00%	10.53%	26.32%	15.79%	31.58%	15.79%
International business coursework	0.00%	5.26%	5.26%	36.84%	21.05%	26.32%	5.26%
IB networking/professional events	0.00%	10.53%	0.00%	15.79%	21.05%	26.32%	26.32%
Other business coursework	0.00%	5.26%	0.00%	15.79%	26.32%	42.11%	10.53%
Globally-related coursework	0.00%	5.56%	11.11%	27.78%	16.67%	33.33%	5.56%
Cross-cultural literacy	0.00%	5.26%	0.00%	10.53%	15.79%	21.05%	47.37%

Similarly, if we split the companies into groups by the scope of their activity and operations—state/regional versus international—it might be expected that those companies with international reach place more value on language fluency and cross-cultural competency. Interestingly, the differences for scoring these attributes are actually very small and generally only a difference from scoring a 6 to a 7, or a 5 to a 6. Therefore, while there were slight variations among companies based on scope, the patterns were similar with only slight shifts. For example, the local/regional companies saw some value, but a bit less in attending

conferences focused on IB than international firms. Both groups saw value, but the score shifted down about 1 point in general.

**Figure 5.9 Entry Level Success Factors from Recruiters from National/International Companies**

	1	2	3	4	5	6	7
An IB Major or Minor	8.00%	4.00%	24.00%	16.00%	8.00%	24.00%	4.00%
Leadership position	0.00%	0.00%	0.00%	4.00%	20.00%	28.00%	44.00%
Extracurricular activities	4.00%	0.00%	0.00%	4.00%	32.00%	16.00%	44.00%
High GPA (3.0 or above)	0.00%	0.00%	4.00%	16.00%	16.00%	16.00%	48.00%
University/College attended	0.00%	4.00%	4.00%	16.00%	16.00%	20.00%	40.00%
Volunteer work	4.00%	4.00%	20.00%	16.00%	28.00%	20.00%	8.00%
Fluency in a foreign language	4.00%	4.00%	12.00%	20.00%	16.00%	24.00%	16.00%
Study Abroad experience	0.00%	4.00%	28.00%	16.00%	32.00%	12.00%	8.00%
Domestic Internships	0.00%	0.00%	0.00%	16.00%	16.00%	24.00%	44.00%
International Internship	4.00%	0.00%	8.00%	16.00%	16.00%	20.00%	32.00%
International business coursework	4.00%	0.00%	12.00%	36.00%	20.00%	20.00%	4.00%
IB networking/professional events	4.00%	0.00%	0.00%	24.00%	44.00%	20.00%	4.00%
Other business coursework	4.00%	4.00%	0.00%	20.00%	24.00%	24.00%	20.00%
Globally-related coursework	4.00%	4.00%	4.00%	28.00%	24.00%	28.00%	4.00%
Cross-cultural literacy	4.00%	4.00%	4.00%	4.00%	8.00%	36.00%	40.00%

**Figure 5.10 Long Term Success Factors from Recruiters from National/International Companies**

	1	2	3	4	5	6	7
An IB Major or Minor	12.50%	0.00%	8.33%	29.17%	16.67%	16.67%	4.17%
Leadership position	4.17%	0.00%	0.00%	4.17%	12.50%	37.50%	41.67%
Extracurricular activities	4.17%	0.00%	0.00%	12.50%	29.17%	25.00%	29.17%
High GPA (3.0 or above)	8.33%	0.00%	4.17%	33.33%	25.00%	8.33%	20.83%
University/College attended	4.17%	4.17%	0.00%	25.00%	25.00%	25.00%	16.67%
Volunteer work	4.17%	8.33%	16.67%	20.83%	33.33%	12.50%	4.17%
Fluency in a foreign language	4.17%	0.00%	16.67%	16.67%	0.00%	20.83%	37.50%
Study Abroad experience	8.33%	4.17%	12.50%	20.83%	25.00%	20.83%	8.33%
Domestic Internships	0.00%	0.00%	13.04%	34.78%	21.74%	13.04%	17.39%
International Internships	4.17%	0.00%	8.33%	20.83%	16.67%	25.00%	20.83%
International business coursework	4.17%	4.17%	4.17%	33.33%	20.83%	25.00%	4.17%
IB networking/professional events	4.17%	8.33%	4.17%	16.67%	16.67%	37.50%	12.50%
Other business coursework	4.17%	4.17%	0.00%	20.83%	16.67%	37.50%	12.50%
Globally-related coursework	4.35%	4.35%	13.04%	21.74%	17.39%	30.43%	4.35%
Cross-cultural literacy	4.17%	4.17%	4.17%	8.33%	8.33%	25.00%	45.83%

In comparing entry level and long-term success factors for 24 responding national/international reach firms in Figure 5.7 and 5.8, there are some interesting shifts. While entry factors for the recruiters from these firms focus on high GPA, college attended, and involvement in

extracurriculars, the longer-term success is more closely aligned with core IB education factors such as having a second language and cross-cultural literacy. This suggests that college activities open doors for entry into these firms, but their IB education establishes the foundation for long term career success in these larger broader based firms. The softer skills of holding leadership positions are a critical factor for these firms which is logical since holding leadership positions has deeper, long-lasting effects on the student. It is also interesting to note that both business coursework and globally related coursework increase in value for these firms from the entry level to the longer-term career effects.

## The Skills

Among the skills that recruiters look for on a candidate's resume, the top 3 were communication skills, strong work ethic, and interpersonal skills (Figure 5.11). The ability to work in a team is also a skill that recruiters find important. Moreover, when it comes to technical abilities, problem solving skills and analytical skills are the top two competencies that recruiters look for in a candidate; this aligns with the deans' feedback. Similar to the deans' responses, recruiters believe that problem solving and analytical skills are high in demand on the job market (Figure 5.12).

When we compared the rankings of skills by size or scope of the company, a few interesting differences became evident. First, cross-cultural literacy was among the top 3 for all firms for both entry level and long-term desired attributes. International firms ranked high GPA and university attended as the top attributes to consider, while internships and leadership position were top for state and regional firms. This might reflect the recruiter perspective that global firms get to be more selective regarding the prestige of school and GPA of candidates and may not represent the true value of those attributes once the person is hired. In fact, GPA was not reflected as a highly valued attribute for long-term career success by any grouping of firms.

**Figure 5.11 Rankings of Highly Desired Soft Skills by Recruiters**

Skill	Responses	Percentage
Ability to Work in a Team	29	67%
Communication Skills (Written/Verbal)	34	79%
Flexibility/Adaptability to Environment	27	63%
Leadership Skills and Initiative	31	72%
Strong Work Ethic	33	77%

<b>Organizational Ability, Strategic Planning Skill and Attention to Detail</b>	<b>19</b>	<b>44%</b>
<b>Interpersonal Skills (enthusiasm, humility, friendly Personality, etc.)</b>	<b>30</b>	<b>70%</b>
<b>Creativity and Innovation</b>	<b>16</b>	<b>37%</b>
<b>Cultural Understanding and Tactfulness</b>	<b>21</b>	<b>49%</b>
<b>Other</b>	<b>5</b>	<b>12%</b>

**Figure 5.12 Ranking of Highly Desired Technical Skills by Recruiters**

<b>Skill</b>	<b>Responses</b>	<b>Percentage</b>
<b>Problem-Solving Skills</b>	<b>35</b>	<b>81%</b>
<b>Analytical Skills</b>	<b>28</b>	<b>65%</b>
<b>Advanced Computer Skills</b>	<b>15</b>	<b>35%</b>
<b>Reasoning Skills</b>	<b>23</b>	<b>53%</b>
<b>General Technical Skills (Basic Know-how)</b>	<b>20</b>	<b>47%</b>
<b>Other</b>	<b>2</b>	<b>5%</b>

### **Company Information**

All the companies that participated in this survey were based in the United States. Among these, 65.85% of the firms recruit regionally, state-wide, or nation-wide within the United States, while 34.15% recruit internationally. Fifty percent of these companies had 500 or more employees, about 20% had between 100 and 500 employees, and 30% had 49 or less employees. When it comes to the number of candidates that these companies hire every year, it ranges from 5 candidates to 2000 candidates. But, from the total hires that these companies make, about 28.63% of candidates are hired for their international business qualifications. The companies spanned a variety of industries with Customer Service & Retail and Financial Activities & Real-Estate being the two most common industry categories, followed closely by Manufacturing, Construction & Engineering and Trade, Transportation & Utilities.

## **Challenges & Opportunities – What does IB mean to a recruiter?**

IB is a unique discipline which may require educators and administrators to better explain its role, relevancy, and strength to recruiters and employers. How does an IB major or minor support the development of cross-cultural literacy, leadership abilities and experiential internships, all factors deemed to be influential for a candidate securing an entry level job?

Recruiter results suggest that the value of an IB education is perceived to have a long-term effect on careers rather than an immediate short-term effect when a candidate is just out of college. The results indicate a need to prepare students to think in terms of selling themselves to companies as an investment for the longer term versus seeking the immediate job. For IB programs, this suggests focusing more on developing recruiting relationships with firms that take a long-term approach to hiring, such as those offering rotational development programs as paths to middle and upper management. Despite a limited recognized value to the IB major or minor, several strengths of an IB education are consistently valued by recruiters regardless of firm size or the scope of the firm. For example, cross-cultural literacy was among the top three sought after skills for all firms regardless of how the firms were grouped. Foreign language skills were valued for the long-term career by more than half of the recruiters. These results suggest that perhaps recruiters do not truly understand what knowledge, skills and abilities a comprehensive IB major or minor develops in students in terms of cross-cultural and cross-border analytical abilities that a single cross-cultural course might not accomplish.

Lack of an identifiable organizational silo or functional area (e.g., Accounting or Marketing) may limit recruiters' knowledge and understanding about what IB skills are developed. Further, lower numbers of IB graduates in comparison to the more mainstream business disciplines may limit their exposure to the impact of IB on careers. As an interdisciplinary course of study that often lives across functional areas, recruiters may not have a clear understanding as to what constitutes IB education and it may be confusing for recruiters to understand and appreciate IB's value proposition. As IB educators, we know that the whole of IB is greater than the sum of its parts, and that at the heart of IB education is integrated learning within an interdisciplinary field. It is the responsibility of IB educators and administrators to translate the value of an IB educational experience in a way that supports recruiters' understanding of the discipline and connects the skills recruiters' value to IB. By highlighting IB as a vehicle for developing cross-cultural competency and leadership capabilities and supporting experiential learning, the value of an IB major or minor may be realized, and the discipline's relevancy and value proposition highlighted. As one firm shared "As digitally native and environmentally conscious consumers expect faster and more flexible fulfillment options, organizations need an increasing mix of local

and global make/buy/sell strategies. A comprehensive IB program may offer an agile and open-minded student the optimal background to lead these strategies at the forefront of change.”

### **Post-Covid – A renewed relevancy of IB?**

This survey of recruiters was conducted prior to the coronavirus pandemic. This section is being added to capture new and shifting perspectives from employers. Is it possible that the global pandemic and its impact on local and global business highlight the relevancy of an IB education and support IB’s value proposition discussed above?

The employers represented below are different from the organizations and firms represented in the survey results. The employer feedback is intended to complement the recruiters’ feedback and highlight perspectives from employers in the post-Covid environment.

Employers were asked the following questions:

- Q1: Pre-COVID what value would you personally have seen in hiring an IB major as an employee in your organization? What are some of the attributes you would expect they would bring to your organization?
- While Covid-19 has impacted innumerable aspects of society, it has had a disproportionate impact on businesses -- big and small, local, regional, national and global. This global pandemic has also highlighted the interconnected and interdependent nature of business and businesses.
- Q2: Do you think this pandemic, and its impact on business, business practices and industries, demonstrates the importance of IB education and places a new value on this field of study for business students?

Figure 5.13 captures excerpts from these employer’s responses to these two questions.

**Figure 5.13. Excerpts from Employer Responses.**

Below are excerpts from the employer responses. All employers surveyed are global enterprises, some of which represent Fortune 500 and Fortune 1000 companies.	
Q1 Excerpts of Responses	Q2 Excerpts of Responses
An informed student deciding to complete an IB major may demonstrate foresight into current and upcoming business trends,	The pandemic has highlighted the need for global organizations to continuously evolve their global/local operations in order to

<p>offering value to organizations beyond just relevant knowledge. As digitally native and environmentally conscious consumers expect faster and more flexible fulfillment options, organizations need an increasing mix of local and global make/buy/sell strategies. A comprehensive IB program may offer an agile and open-minded student the optimal background to lead these strategies at the forefront of change.</p>	<p>maintain a resilient operation. A candidate with demonstrated global market perspective can help the organization remain agile and responsive to continuously exceed customer needs, despite disruptions.</p>
<p>An IB major can help to bring global understanding and perspective to a role/company and may give that candidate a helpful understanding of how culture can affect business in ways that they may not have had otherwise.</p> <p>For those that have had the global experience, an IB education can still help to bring a framework and broader understanding of globalization that may be less industry specific, and help build skills in reporting, communication, and strategic thinking, among other things.</p>	<p>The global impact of COVID has drastically impacted both supply (components and finished goods) as countries and regions open and close, as well as demand with Retail stores, and activities (Schools/Sports/Gyms) being closed/canceled. The need for connectivity across countries between people and offices has never been so high. The ability to work seamlessly across time zones and languages and cultures has become increasingly important as we deal with something that is affecting not just a country or region, but truly the globe. For supply chain, specifically, as we look to move production from one country to another, the understanding of trade deals can save/cost millions and mean the difference between profitability and not.</p>
<p>I would have discounted the need for an IB major given I discounted the nuances and importance of international business across the Americas.</p>	<p>This pandemic has highlighted the need for a broader understanding of IB education, independent of the primary field of study one is pursuing. I would advocate for elements of IB being a mandatory requirement for any major to complete their studies. Whether an individual is self-employed, employed with a small or large company, global and virtual supply chains are part of the “new normal” and our US-based companies are at a disadvantage when we don’t have a strong</p>

	<p>enough appreciation for the internal business aspects interwoven in our daily exchanges. For example, we always took our proximity to Canada for granted in our Americas region until COVID hit and Canada has blocked us from traveling there. Portions of our organization did not fully appreciate the international nature of our Americas region that includes Canada, US, Mexico, and Central America until COVID highlighted/exposed the unique differences in our business practices.</p>
<p>We value IB students since we require a foreign language to move up beyond a certain level in the company and international assignments are valued as a training ground for potential leaders. But it gets tricky when IB students don't double major, especially in the financial areas (finance and accounting) since recruiters don't always have the option of considering people who are not "fully trained" in those areas</p>	<p>In terms of post-Covid, this company doesn't feel like his group of recruiters have really thought through all of that yet BUT he did immediately think about global companies really valuing students who are comfortable with virtual work. Thus, students of any kind who can articulate how Covid has helped them develop their comfort with virtual interactions could have a leg up. In the long run, there may be a bit less travel and more virtual work for quite a long time. Therefore, shaping student experience to prepare them to deal with difference virtually more effectively would be an asset.</p>

In addition to reaching out to employers for their first-hand feedback on the value of an IB education pre- and post-Covid, the below Figure 5.14 captures reflections from the co-CEOs of a U.S. based global network association whose members represent local start-ups, state and regional firms, global companies, and government agencies.

**Figure 5.14. Excerpts from Global Network Association Member Responses.**

Q1 Excerpts of Responses	Q2 Excerpts of Responses
<p>There are several attributes that I would place a high value on for global organizations. Our network is composed of global leaders and organizations doing business in the U.S. and</p>	<p>COVID-19 pandemic has exposed some strengths and vulnerabilities in global trade and business. We have seen many global businesses mitigate risks by diversifying supply</p>



<p>all over the world. It's important to global organizations to attract talent who understands global economics and the impact on the U.S., global markets and trends, key trading blocs and the impact on U.S. trade and growth, and macro areas impacting global business. We find that many IB majors have relevant and interesting experience prior to completing their degree, possibly worked for a global company, or worked abroad and have an understanding of how and why companies do business offshore.</p>	<p>chains and even move some production and assembly work to the U.S. All that said, there are strengths and weaknesses exposed in the interconnectedness and interdependencies of global business and trade.</p> <p>I place a higher value on IB education now than prior to COVID-19. Many elements of global trade and business have been impacted by COVID-19 and as mentioned above, exposed strengths and vulnerabilities that will have to be addressed. Global companies are not only challenged with supply chain risks, but also organizational, global management, customer, marketing, etc. throughout their international footprint. Global companies need IB graduates who can quickly ramp in an organization to address these enormous challenges.</p> <p>A member recently shared that they are in fourteen countries and are challenged with assessing and understanding where each market is (related to COVID) – employee and customer. They found quickly that they had some employees that understood the challenge and how to navigate and help solve it and other employees that didn't – including some senior executives. Having IB talent in this organization would have helped them immensely during COVID-19.</p>
<p>I would expect an IB major to have the ability to understand opportunities in foreign markets, challenges that global corporations may face as they enter new markets, and how to interact with individuals from other cultures. When looking at attributes that we value, we seek individuals who are curious, compassionate, and share the desire for making the world a more connected, safe, and sustainable place.</p>	<p>I believe this pandemic requires individuals to be creative, flexible, and resilient. Things are constantly and rapidly shifting and it's very difficult to plan ahead. I believe business schools teach individuals how to think critically, it gives them the analytical skills that you need to assess difficult situations, pivot when needed, and make important decisions. Where the IB concentration comes in handy is when understanding how the global business</p>

	<p>is evolving and how it may impact your operations. Topics such as insourcing, protectionism, cyberattacks, trade disputes, tariffs, supply chain disruptions, are all top of mind for global CEOs. As an organization that serves global companies, having an appreciation and understanding of these subjects will certainly give IB students an advantage as they enter the marketplace. Out of our 15 employees, nearly half have a business degree with an international business focus.</p>
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It is important to consider how the COVID-19 pandemic may shape firm and recruiter perspectives on IB graduates into the future. One recruiter suggested that international relationships will be managed increasingly through virtual means and thus, being able to consider cross-cultural issues in a virtual setting will become a key skill for career success, especially in global firms. Another firm leader said “I place a higher value on IB education now than prior to COVID-19. Many elements of global trade and business have been impacted by COVID-19, and exposed strengths and vulnerabilities that will have to be addressed. Global companies are not only challenged with supply chain risks, but also organizational, global management, customer, marketing, etc. throughout their international footprint. Global companies need IB graduates who can quickly ramp-up in an organization to address these enormous challenges.”

The COVID-19 pandemic provides IB programs the opportunity to focus on some embedded traits of IB education such as agility, analytical complexity, and resilience which firms believe have helped them (or could have helped them) manage their responses to COVID-19 more successfully. As one company which operates in fourteen countries shared, it was challenged with assessing and understanding each market’s needs related to COVID-19 – employee and customer. The company quickly realized that some employees understood the challenge and how to nimbly navigate to answers and recommendations, but other employees did not – including some senior executives. Having IB talent in this organization would have helped them immensely during COVID-19 because of the interdisciplinary thinking, flexibility, and creativity developed by the integrated experience of gaining a global mindset and the personal traits like resilience and confidence in uncertainty which are often developed from the cross-cultural experiences and travel which come through an IB education.

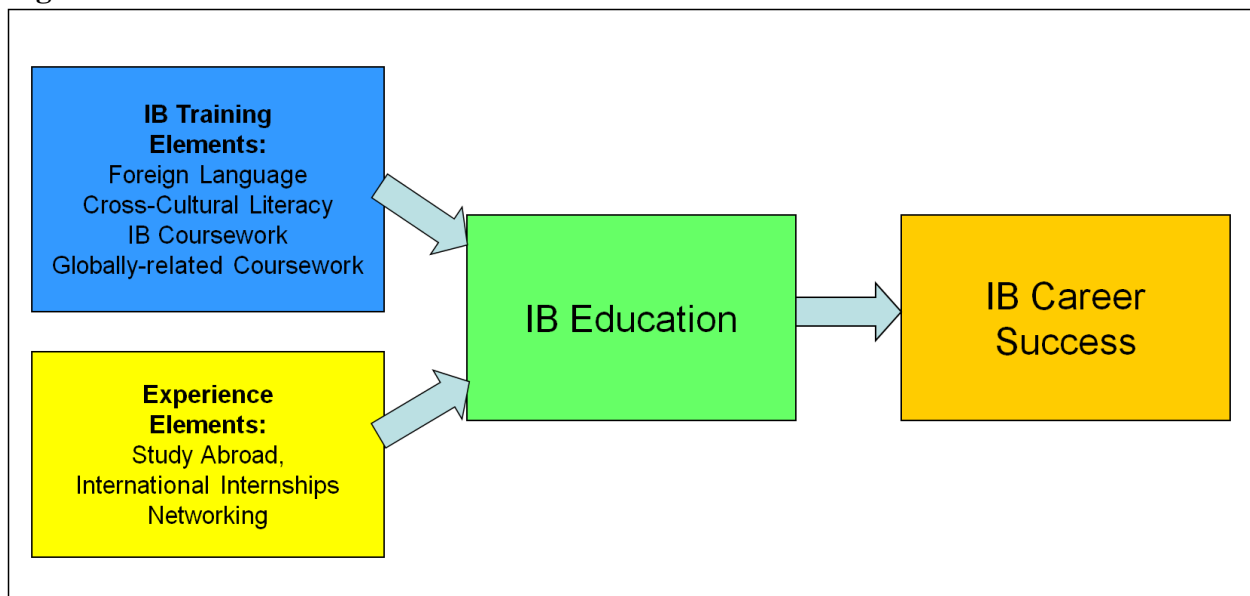


## Chapter 6: Summary Across Four Stakeholder Groups

Within this study, we have individually examined the perspectives of four important stakeholder groups - Students, Alumni, Deans and Recruiters - regarding their perceptions of the value received from an education in international business. Each of these individual analyses presented in the preceding chapters sheds light on the factors that these stakeholders value.

Within this chapter, we integrate some of the major findings from the study. Figure 6.1 below presents a high-level model of the impact of international business program elements on IB education, and ultimately, IB career success. Within the figure, we have divided the IB program elements in our study into those associated with training students to operate in an international environment (e.g., Foreign Language, Cross-Cultural Literacy, and IB Coursework) and those associated with direct international experiences (e.g., Study Abroad, International Internships and Networking). Both elements contribute to a student's overall IB education, and ultimately to career success. We also recognize that other more general education elements (e.g., Leadership) also contribute to IB career success, which we address later in this chapter.

**Figure 6.1**



Building up the basic Figure 6.1 model, Table 6.2 summarizes the results across the four stakeholder groups— Recruiters, Deans, Alumni, and Students – concerning the importance of the IB Training and Experience elements identified above. Recruiters were separated into two groups to see how short-term and long-term evaluations of value differed. Table 6.2 shows that

students generally found all the items important for future success in IB, whereas the other groups had a higher variation in the level of importance of different characteristics. We examine the individual elements below.

For example, while most items only vary by a few percentages, the item that pops out is IB Networking & Professional Events with a percentage difference of 18%. Recruiters see this item to be more valuable in the long-term than in the short-term, which leads to the assumption that networking remains an important factor in IB and is one of the most important parts of IB education.

**Table 6.2 Cross-Stakeholder Comparison of IB Program Elements**

	<b>Recruiters - Short Term</b>	<b>Recruiters - Long Term</b>	<b>Deans</b>	<b>Alumni</b>	<b>Students</b>
Fluency in Foreign Language	<b>45%</b>	<b>52%</b>	<b>13%</b>	<b>38%</b>	<b>74%</b>
Study Abroad	<b>25%</b>	<b>30%</b>	<b>21%</b>	<b>62%</b>	<b>69%</b>
IB Coursework	<b>27%</b>	<b>30%</b>	<b>33%</b>	<b>56%</b>	<b>65%</b>
Globally-related Coursework	<b>35%</b>	<b>36%</b>	<b>38%</b>	<b>56%</b>	<b>64%</b>
Cross-cultural Literacy	<b>71%</b>	<b>70%</b>	<b>54%</b>	<b>73%</b>	<b>78%</b>
International Internships	<b>53%</b>	<b>47%</b>	<b>75%</b>	<b>33%</b>	<b>70%</b>
IB Networking and Professional Events	<b>34%</b>	<b>52%</b>	<b>39%</b>	<b>37%</b>	<b>61%</b>

## **Training Elements**

A basic tenet of IB education is that for students studying international business to be successful in their careers, training is needed in specific facets of doing business in a global environment. While there is significant variance in the characteristics of international business programs, certain elements are included in virtually all programs. Below we provide an overview of three of these elements.

## **Foreign Language Training**

As international business often involves communicating and conducting business transactions with parties that speak another language, foreign language training is generally considered an important component of an international business education. It is noted that language is not only important in understanding the content of what is being said, but also in creating a greater cross-cultural literacy, and languages inherently draw on the cultures where they are developed.

The level of foreign language training required varies significantly by academic program, with most top programs requiring a minimum of intermediate-level language proficiency. Many students move well beyond this minimum to double major or minor in a language.

An exemplar in terms of language training is the University of Hawai'i at Mānoa (UHM). UHM's Shidler College's mission states, "We are a multicultural academic community achieving international excellence in business education, research, and practice utilizing Hawai'i's unique advantages." UHM provides over 100 foreign language courses of which 29 languages are four-semester sequences. There are more than ten country- and area-specific study centers on campus and numerous exchange programs worldwide.

San Diego State University's (SDSU's) IB Program requires students to become fluent in a second language. Students are required to study abroad for a full semester and are required to study in the language of the host country. SDSU offers eleven language emphasis options: Arabic, Chinese, English, French, German, Italian, Japanese, Korean, Portuguese, Russian or Spanish

Looking at Table 6.2, a striking component is that deans do not consider fluency in a foreign language as an important asset of the IB curriculum when compared to other stakeholders. Only 13% of dean respondents found language training to be highly valuable. For them, international internships seem to be what creates value in an IB program. For some global companies however, knowledge of a second language is required to move above middle management creating a long-term advantage for IB majors to move into upper management ranks.

## **Cross-cultural Literacy**

Cross-cultural literacy generally refers to the ability to understand the practices, traditions, and values of another culture. Within a global business setting, it also includes an understanding of

how these cultural differences might impact business practices. With the questionnaire, we explicitly defined this in terms of the ability to communicate and work with others from different countries. This IB education element secures high scores across all groups, with deans being the only group where the value is less than 70% of respondents. However, when compared to the rest of the deans' answers, cross-cultural literacy is the second highest rated characteristic to them. It is important to note that this element can be important for long term alumni success in multicultural settings even domestically and is not purely associated with global activities.

### **IB and Globally related Coursework**

International business and globally related coursework is perhaps the IB education element with the highest degree of variance across international business programs. This training is provided in various programs ranging from minors and concentrations to IB Honors Programs, such as those at Florida International University (FIU) and recently initiated at Florida Atlantic University (FAU). This training element includes broad-based courses such as International Business or Global Business. For this research project, we provided examples of IB coursework to include primarily function-based courses such as International Finance, International Human Resources, International Management, International Marketing or Global Strategy. For the study, we defined globally related coursework as including subjects such as economics, regional studies, and foreign languages. However, there is an obvious overlap between IB and global coursework.

In many IB Programs, students are either required or encouraged to pursue a double-major or concentration area in a primary business discipline. For example, at San Diego State University (SDSU), students also choose an emphasis in one of the primary business disciplines of accounting, finance, information and decision sciences, management and marketing.

### **Direct Experience Elements**

Complementing the Training elements of an IB education, it is also well recognized that obtaining real-world experiences is an important component of an international business education. While IB Experience elements contain a training element, what distinguishes these elements is their learning by doing nature. We review three Experience elements below: Study Abroad, International Internships and IB Networking and Professional Events.

## Study Abroad

One of the most common international business experience elements included in IB programs is study abroad. These occur in multiple durations, ranging from short programs that run, for example, for 7 to 10 days during a university's spring break, to longer study abroad experiences that could run for a full semester or longer. Shorter programs are typically conducted with a group of students, often associated with training-type coursework prior to departure and post-program exercises to solidify learning from the experience. Longer programs often involve the student taking courses in a foreign university. These year or semester study abroad experiences are often arranged on an individual basis, although they sometimes involve a group as well. Some CUIBE schools have even developed reciprocal Dual Degree programs where students are immersed for two years in two distinct cultures and languages.

Study abroad and immersion experiences may also be purpose-driven, such as in the case of the Florida International University (FIU) Bandhwari Women's project where International Business Honor Society students travel to India each year to assist the women of the Bandhwari village in creating and operating a business venture.

George Washington University's best practice for faculty-led study abroad programs is to build them around consulting projects to provide students with active in-country business contacts. One program in Africa, working with a U.S.-based impact investor, uses the students to conduct due diligence on potential African investees. When the COVID-19 Pandemic hit and nobody could travel, the student consultants pivoted and began pioneering virtual due diligence techniques for the impact investor, something quite new for the industry. The students also managed to substantially complete virtual due diligence on their assigned investees despite the challenges of lockdowns and poor information technology, and the following year when travel was still not possible the program was transformed again into more widely available virtual internships.

Dean Vance Roley of the Shidler College of Business at the University of Hawai'i at Mānoa notes: "Over the years, we have increased resources and study abroad opportunities to give students academic and real-work experiences. We believe this is the best way to prepare students for leadership positions in the global economy."

Study abroad experiences were evaluated highly by both students and alumni in our study, with lower evaluations by recruiters and deans.



## International Internships

International internships are perhaps the closest experiences to the actual global workplace experience as they involve a position in an actual company or other organization, either during the summer or the regular academic year. For example, IB students at San Diego State University (SDSU) are required to do a semester-long international business internship. SDSU offers many internships which can be completed with an organization/company located outside the U.S. In Florida Atlantic University's (FAU's) most recent study abroad experience in Seville, Spain, 25 FAU students worked at internships with local companies in Spain in Summer 2023.

Most programs have some capacity to assist students in locating international internship opportunities, although it is generally the responsibility of students to secure the internship. Several outside organizations also exist to assist in ensuring international internships. In many instances, students can receive academic credit and/or compensation for the internship. Some programs encourage students to take multiple internships across their course of study and provide multiple academic credit opportunities for doing so.

It should be noted that there is some variance in what constitutes an international internship among IB programs. For example, some programs consider a domestic internship that is at an international company or one that deals with international aspects of the domestic firm to be an international internship. As such, international might be defined in terms of the mission of the company or the internship assignment as opposed to the physical location of the student.

During the pandemic, the acceptance of virtual internships has grown in many IB programs. While these internships do not provide onsite experiences, they nonetheless provide the experience of working in a virtual global environment, which has value in and of itself and is becoming a necessary, if not mandatory, skill set in the workplace.

San Jose State University houses an AIESE chapter on campus allowing students to avail of global volunteer and internship opportunities. AIESEC is a global platform that shapes leaders for tomorrow by helping young people develop their leadership potential through international internships, volunteer opportunities, and teaching opportunities. Having a student focused chapter on campus has allowed SJSU to encourage students to pursue long-term and short-term opportunities across the globe.

International internships were valued highest by deans in our study. They were valued lowest by alumni, although the contextual definition of the term may vary in explaining this divergence.

## **IB Networking and Professional Events**

International Business Networking and Professional Events generally occur within the confines of the university or the broader business community within which the university is located. These can include items such as World Trade Center meetings, Export Centers Events, IB Professional Conferences, and Speaker Series featuring leaders of multinational corporations.

For example, the University of Missouri - St. Louis (UMSL) annually holds a “Month of IB Activities” where they bring executives and students across the globe together for eight hybrid and virtual sessions. The former US ambassador to Ireland and on-air personalities from MSNBC were part of the month-long event.

Networking events are often organized by international business student organizations. At the University of San Diego, the Student International Business Council (SIBC) is an endowed student organization focused on peace through global commerce. When travel was halted, they began offering international virtual consulting for non-profit organizations. One of the most impactful projects was with the Tamarindo Foundation where IB students provided virtual workshops in Spanish to rural Salvadoran entrepreneurs on business basics for their new ventures.

At FAU, the IB program focuses on connecting students to the international business community in South Florida via mentorships with executives, guest speakers in clubs and classes, and tours of local IB facilities. Other practical international business experiences include student tours of the Port of Palm Beach, a major cargo port serving the Caribbean and the Bahamas and Port Everglades, a major international cargo and cruise port.

## **Bridging IB Training and Experiential Elements**

While IB Training and Experiential Elements are treated as separate contributions to an IB education in Figure 6.1 above, it is noted that many IB programs are conducting activities that bridge these two elements. For example, collaborative online international learning (COIL) experiences allow professors to coordinate with a counterpart(s) in another country to develop a common project where students work in global virtual teams. These projects enable students to not only learn concepts within their respective courses, but also to gain experience dealing with issues working in an international environment. While other schools were experimenting with similar ideas around the same time, the COIL program was developed by the State University of New York (SUNY), and is now used across many universities worldwide, with universities often having centers to help faculty coordinate in developing connections (see, e.g., <https://global.fiu.edu/coil>).

Similarly, the X-Culture program ([X-Culture.org](http://X-Culture.org)) enables faculty members to join a collaborative effort where their students are integrated with students from other countries on virtual teams to conduct a global consulting project for real companies. The students' progress is tracked through weekly activities enabling the program to refine its approach over time, and also reward the best scoring teams in a global competition. At FAU, in addition to international internships, students must complete the X-culture experience as part of their international business operations class.

Often building experiential elements into courses can also serve as a stepping stone for students to later expand into other IB learning elements. For example, Melanie Brusnahan took the International Entrepreneurship course at the University of Oklahoma Price College of Business and worked diligently on their project with a fair-trade chocolate farm in Cameroon. She explains, *"I worked with a fair-trade chocolate company in Cameroon through Professor Russ Browder's International Entrepreneurship class, and I also brainstormed ideas for strengthening the fair-trade movement in New Venture Development with Dr. Marcus Wolfe. These experiences and then interning with the Institute for Economic Empowerment of Women in Oklahoma City pushed me towards social entrepreneurship and fair trade. This is why I was drawn to the internship in Ecuador."*

At San Jose State University, the IB program offers a broad array of tracks that students can choose from. For instance, a student majoring in IB can choose from tracks like marketing, finance etc. to industry specific tracks like tourism and hospitality management or regional studies. In addition, the program also offers specialized courses like 'Business and Innovation in Emerging Economies', taught by Professor Tanvi Kothari. This course includes modules taught by executives from leading tech firms based in the Silicon Valley but working with global teams on leading innovations.

### **IB Case Competitions**

International Business Case Competitions provide another example of bridging training and experiential learning. These competitions provide students the chance to work on real world problems in a short time frame and present to professionals as judges. These case competitions provide students with validating experiences that meld what they learn in their courses with feedback from potential employers as well as seeing how others have approached the same case, often from a different perspective given their training and context may differ. CUIBE currently sponsors three such case competitions annually at Northeastern University, the University of Missouri - St. Louis (UMSL) and the University of San Diego.

The University of Washington Global Business Center has extensive experience hosting global case competitions that challenge student teams to develop solutions to global business issues. Our experience includes competitions with: 1) three tracks (undergraduate, graduate and regional), 2) undergraduate teams from across the globe, and 3) multi-disciplinary teams focused on business solutions to global health issues. With the onset of the pandemic, they successfully pivoted some of these to a virtual platform. One of the virtual variations included 24 teams across 11 time zones. Recently, they also developed a course to better prepare students for these competitions. A key component of the course is the opportunity for students to compete virtually on multicultural teams through partnerships with peer business schools globally. They've discovered that combining global and virtual spaces requires a higher level of student skill development in communication, inclusivity and cross-cultural sensitivity. It is also excellent preparation for on-line global teamwork that is increasingly common in the workforce. They are now exploring hybrid competitions to maximize the benefits of both virtual and in-person competitions.

### **Cross-Cultural Competencies**

Many activities that bridge IB training and experiential elements involve cross-cultural competencies.

For example, the Florida International University (FIU) College of Business' Global Bilingual Sales Competition (GBSC) is the only sales competition of its kind in the world, bringing student competitors from across the globe to compete in both English and Spanish. The need for bilingual sales representatives, key account managers, and sales managers by local, national, and worldwide organizations is rapidly increasing. The vision of the FIU-GBSC is that it serves as a venue for Spanish-English bilingual students and educators in developing a global salesforce.

During the height of the pandemic in the Fall semester 2020, Paula Caligiuri from Northeastern University piloted a virtual international service-learning consulting program with her students, focusing on sustainable development. Teams of six students were assigned to a client, each an indigenous, small business owner in Panama. Our service partner, Global Brigades, offered the students sessions about economic and cultural issues in rural Panama, provided project mentoring and translating throughout the semester, and ensured the projects' deliverables were actionable. In addition to creating the consulting deliverables, students had an opportunity to gain cultural agility through their virtual work with diverse groups: the economic development team in Panama, the Panamanian clients, and their classmates (many who were from different countries). Now that we are back in the classroom, this international service learning program will continue along with research to assess students' cultural agility development pre- and post- experience.

As an example of the positive impact for the students, four months after the course ended, one student wrote: *"...I wanted to just say how grateful I was for the experience we had in the course, where we were able to work with the different businesses in Panama with TeleBrigade. It gave me a great perspective, and great business acumen of what it is like to work in such a foreign environment with a diverse team, online....[in my] interviews, I used it as one of my key talking points and was able to earn a consultant role at [large global consulting firm]!"*

## **Global Leadership and Business Development**

At Villanova University, the Moran Center for Global Leadership (MCGL) developed Villanova's first multidisciplinary concentration for non-business students seeking a global business credential. The Global Business Concentration (GBC) requires four international business (IB) courses or a combination of study abroad and three IB courses with foreign language proficiency.

MCGL also manages the Global Leadership Fellows Program (GLF) designed to provide IB students with an opportunity to emphasize and integrate global leadership throughout their undergraduate experience. GLF includes special curricular and extracurricular offerings that encourage additional international study and support the pursuit of careers in global business. Students complete all the requirements for the IB co-major PLUS a second study abroad class and completion of one additional course in Global Leadership. GLF students are paired with a mentor from the Center for Global Leadership Advisory Council.

San Diego State University (SDSU) recently created a 4+1 program whereby students in SDSU's IB Program who qualify (GPA) are able to use their senior year to begin taking courses in SDSU's Master of Science in Global Business Development and get their Masters Degree in only 12 months after graduating from the undergraduate program.

## **Developing Research Capabilities in International Business**

As a function of undergraduate IB education, CUIBE publishes the *Journal for Global Business and Community (JGBC)* (<https://jgbc.scholasticahq.com/>), a multidisciplinary e-journal dedicated to serving those participating in and affected by the global economy. JGBC offers undergraduate students a venue for publishing works that:

1. Explore the functional dimensions of global business organizations and behavior, or
2. Discuss the relationships between these businesses and the global economy with the political, social, cultural, economic, legal, technological and ethical issues derived from those relationships.

Nine Center for International Business Education & Research (CIBER) universities who are also members of CUIBE have committed to providing CIBER funding for the journal.

The Undergraduate Research Associate Program (URAP) at the Florida International University (FIU) College of Business provides opportunities for high achieving undergraduate business students to engage with and assist FIU Business faculty with research projects and/or help conduct research studies. Students selected for URAP are matched with faculty members seeking research associates based on mutual interest, skills, and preferences. Research assignments typically last for a semester at a time with the possibility of signing up for additional semesters with the same faculty member based on mutual interest. Through funding from FIU's CIBER, select students in the program have an opportunity to travel to one of FIU's partner institutions to further their research.

### **Pandemic Adaptations**

The pandemic created a situation where many universities needed to quickly adapt their international student experiences, which were often requirements for IB degree programs, to account for the fact that schools were prohibited from running these.

The University of Oklahoma typifies the case of schools transitioning to virtual internships and Virtual Study Abroad experiences during the pandemic. Starting in summer 2020, study abroad affiliate providers utilized their contacts in global cities to develop and provide remote internships for students in the U.S. Students gained valuable experience meeting project deadlines, working independently, and coordinating Zoom meetings in different time zones. For example, one University of Oklahoma student worked with an antiques dealer who had offices in Paris and Dallas. They were able to go to Dallas for a few in-person meetings but completed most of their work remotely. Another student interned with the London Basketball Association. He studied IB/Japanese & Sports Management, and he was planning to be in Japan for the Olympics summer 2020.

The University of Oklahoma also worked with study abroad providers [Austral] to create virtual study abroad experiences for their students, a 10 day-program combining guest lectures, cultural activities, consulting projects, and cross-cultural teamwork.

Similar is the case of the University of San Diego. When global mobility came to a halt, the Ahlers Center for International Business at USD had to make a strategic pivot and focus on supporting the global competitiveness of the San Diego binational region. The tourism-based San Diego economy was struggling, and the school reached out to the San Diego Economic Development Corporation (EDC) and their World Trade Center and developed a project-based

global readiness project where students in the Introduction to IB Course performed export readiness assessments for local companies looking to start exporting. The Ahlers center provided financial support for companies to participate in workshops that helped firms strengthen capabilities identified in the assessment.

The University of San Diego also began to offer an upper division elective course in San Diego during the pandemic, International Management Consulting, which had previously been offered mostly abroad. Students work on teams consulting experienced exporters to grow their business through overseas market diversification. The Ahlers Center provided strategic support in terms of project sourcing and administrative help.

### **Non-IB Supportive Elements**

Within the study, we also examined several characteristics that are not directly related to international business that our four stakeholders perceived as being associated with career success. These are summarized in Table 6.3 and briefly described below.

**Table 6.3 Cross-Stakeholder Comparison of General Success Factors**

	<b>Recruiters - Short Term</b>	<b>Recruiters - Long Term</b>	<b>Deans</b>	<b>Alumni</b>	<b>Students</b>
<b>Leadership Position</b>	<b>64.71%</b>	<b>72.50%</b>	<b>51.17%</b>	<b>60.09%</b>	<b>77.01%</b>
<b>High GPA (3.0 and above)</b>	<b>54.90%</b>	<b>30.00%</b>	<b>58.33%</b>	<b>54.34%</b>	<b>65.28%</b>
<b>Involvement in Extracurricular Activities</b>	<b>56.00%</b>	<b>47.50%</b>	<b>59.09%</b>	<b>39.27%</b>	<b>53.10%</b>
<b>Domestic Internship</b>	<b>62.75%</b>	<b>35.90%</b>	<b>82.61%</b>	<b>56.16%</b>	<b>70.44%</b>
<b>University/ College Attended</b>	<b>56.00%</b>	<b>40.00%</b>	<b>72.50%</b>	<b>53.43%</b>	<b>66.05%</b>
<b>Volunteer Work</b>	<b>32.00%</b>	<b>22.50%</b>	<b>8.70%</b>	<b>19.18%</b>	<b>36.77%</b>
<b>Other Business Coursework</b>	<b>43.14%</b>	<b>48.78%</b>	<b>34.78%</b>	<b>45.16%</b>	<b>60.33%</b>

Looking across the various non-IB factors, the factor that scores high among all stakeholders is a **domestic internship**. This may be because domestic internships have the possibility to lead to, in many cases, an initial employment opportunity. This is the highest rated factor in the table among both deans and alumni, and among the top three for all stakeholder groups. This factor stays in the top three, even in the long-term recruiter evaluations, although the score goes down considerably (as do most scores in the long term).

Holding a **leadership position** was rated among the top two factors impacting career success by students, alumni and recruiters for short-term career success. It was not in the top three for deans or recruiters in the long term.

Holding a **High GPA** was ranked first by recruiters in terms of factors increasing short-term career success, and second by deans. Possessing a high GPA assists employers in evaluating potential employees when information is scarce. Overtime, it is expected that this will become less influential in evaluating employees as they gain experience in real-world settings, anecdotally supported by the dearth of occasions employees are asked about their GPA, post initial hiring.

**University/College Attended** was the other factor that landed in the top three for more than one stakeholder. It ranked third for deans, alumni, and students. Similar to a high GPA, the university or college attended by a student has a significant signaling value to employers when specific information about a potential employee is not available. Universities and colleges develop reputations for the quality of programs, which they work hard to achieve. Many employers target specific universities for hiring due to past experiences and alumni affiliations with these universities. Like a High GPA, the university or college attended is expected to have a lower influence in the long term as an employee develops real-world experience upon which to be evaluated.

**Involvement in Extracurricular Activities** and **Other Business Coursework** were only ranked among the top three factors by recruiters in the long term. It is expected that these two variables may have significant variation in what they entail. In our questionnaire, involvement in extracurricular activities included clubs, sports, student government, case competition, etc. These activities could have very wide influences on future IB career success. Similarly, the importance of other business coursework could depend upon the match of the specific coursework to the future employment.

It is also noteworthy that **Volunteer Work** is rated lowest by all stakeholders other than students, who rank the factor second lowest. Like the prior two factors, the importance of volunteering to career success may depend a lot on the match between the specific volunteer work and the needs of the employing company.



## Summary Implications Across Stakeholder Groups

Overall, the results provided above provide guidance for many stakeholders involved in international business education. For **educators**, they have implications for curricular offerings and course development. They highlight tools that educators might incorporate into their courses to bring IB elements into subject areas that are not necessarily IB in nature. For **administrators**, they have implications for program offerings and recruitment of a school's graduates, a topic of utmost interest to Deans and other administrators. For **students**, they provide guidance regarding the choice of major/minor combinations, internships and cross-cultural courses, among others. For **employers**, they highlight the need to pair applicant pools based on a mix and diversity of skills and disciplines. They also provide insights regarding the differences in skill sets needed for initial hires versus longer-term assignments.

## Post-COVID Era Considerations

Looking across the previous individual stakeholder discussions, it has become clear that the post-COVID environment has resulted in changes in the ways in which international business is conducted, which have significant implications for international business education. While the full impacts of these changes are not fully known,

It should also be noted that in many ways, COVID showcased the value of IB education and the skills developed in connection with a degree in IB. As an interdisciplinary course of study, it can be a challenge to showcase the quantitative and qualitative skills IB students and graduates develop, but COVID provided a tangible example to illustrate this unique skill set. From cross-cultural communication, to understanding global supply chains, and the intricacies of trade, COVID demonstrated the soft and hard skills developed through IB education.

**Remote Work.** The balance of work has shifted towards a greater emphasis on remote work. While this was certainly promoted by the pandemic, it also seems evident that remote work will remain to some degree in the post-pandemic period. This has implications for both the needs of employers and the content of international business education in universities. Greater remote work combined with greater access to and comfortability with tools to conduct virtual interactions (e.g., zoom) suggest that global virtual teams, which were already in use by multinational companies pre-pandemic, will continue to advance in their usage, replacing in-person visits when practical.

**Geopolitical Tensions.** While not solely related to the COVID pandemic, geopolitical tensions in the post-covid period have certainly increased. This emphasizes the need to incorporate political science and other disciplinary training into IB educational programs in order to train

our students to be able to better understand the context within which international business is conducted.

**Repositioned Supply Chains.** The broken supply chains caused by the pandemic heightened awareness of potential fragility issues of global sourcing of different components of product and service processes. It also accentuated an already recognized need for content on international supply chain management within the international business curriculum.

**Climate Change.** The very nature of climate change is global and interdisciplinary. Thus, international business involvement in issues surrounding climate issues is deep, both in the causes and in the potential solutions. Climate change involves both government regulation as well as corporate behaviors, and thus international business students who have been taught to think and work across borders and across disciplines will inherently be better prepared to face climate change challenges.

**Interdisciplinary Business Forces.** All of the issues above reinforce the common understanding that the field of international business is interdisciplinary in nature, and that IB education should be interdisciplinary as well.

## Chapter 7: Conclusions

The Consortium for Undergraduate International Business Education (CUIBE) was established in 2003 to promote, enhance, and foster innovations in the delivery of international business (IB) education. The CUIBE Value of IB Education Study was initiated to help us better understand what components of an IB education were valuable to important education stakeholders. To that extent, four key stakeholders were identified as the receivers of value and therefore the focus of the initial study: Deans, Recruiters, Alumni and Students. Once the survey instruments had been developed and pre-testing was completed, data collection began in summer 2018 and continued until late summer 2019. CUIBE members strategically collected data on perceptions of IB education value among member universities within the organization to get the best results possible and to create knowledge that could be shared to improve and provide recommendations for IB education. The study yields 767 total respondents consisting of Deans (24), Recruiters (40), Alumni (211) and Students (474) from 22+ CUIBE member schools across the United States. Over half of the participant schools in the survey are also among the top IB programs as ranked in the 2019 *U.S. News & World Report* Best Undergraduate IB programs and more than 80% of the survey respondents come from these same highly ranked programs, suggesting a high degree of reliability of the results.

Results are reported by individual stakeholders in separate chapters of this report, along with a chapter that compares the results across stakeholders. Major findings of the report indicate that all stakeholders in our study find value in various program elements of IB education such as foreign language fluency, study abroad experience, IB coursework, cross-cultural literacy, international internships, and participation in IB networking and professional events. However, the relative value of these educational elements varies across stakeholders. The report also finds that a combination of IB training elements and experience elements together contribute to an overall IB education, and ultimately, to IB career success. Given that our main data collection ended at the start of the COVID-19 pandemic, results are also supplemented with additional commentary on post-pandemic considerations in implementing IB educational programming elements.

Below we highlight some of the key findings from the individual stakeholders in the study, before revisiting some common themes across the groups.

### Key Highlights from the Student Survey

- IB majors and minors highly value IB curriculum and related activities with strong confidence to recommend their respective programs to others.

- Foreign language, cross-cultural literacy and internships are the most highly valued features of IB for students, in the most general terms.
- From the survey, females placed higher value and emphasis on study abroad than males.
- There are measurably distinct preferences across ethnic groups in the survey with respect to what activities and features are most highly valued (pp.11-13).
- In terms of professional goals, international travel and an international career are strong preferences for students.
- For-profit sectors and business services garnered more preferences in terms of career choices.

### **Key Highlights from the Alumni Survey**

- There is measurable continuity between students and alumni responses to the respective surveys suggesting that IB programs are meeting and maintaining their value propositions for the importance of an IB education.
- Cross-cultural literacy, study abroad and internships are the most highly valued features of IB for alumni, in the most general terms.
- Female alumni respondents cited coursework, leadership and extracurricular activities as important factors for an IB education.
- Alumni value less the function of studying a second language.
- There are measurably distinct preferences across ethnic groups in the survey with respect to what activities and features are most highly valued (pp.20-22).
- 90% of alumni respondents indicate their IB education significantly impacted future success in their careers.

### **Key Highlights from the Dean Survey**

- Collectively deans expect that demand for the IB major will increase by more than 7% p.a. while demand for an IB minor will increase by at least double that.
- Fostering core IB program development may release financial aid opportunities to enrich the diversity of non-IB curricular programming, given reduced institutional financial support requirements for IB students.
- Skills that need to be overtly showcased front and center across IB degree programs are critical thinking skills, analytical & data skills.
- Deans rated communication skills, critical thinking skills, and the ability to work in a team as the top 3 most important skills to develop.
- Career success through an IB education included fluency in a foreign language, cross-cultural literacy, and international internship opportunities.

- Cross-cultural literacy and domestic internships carried far less importance for deans, compared to equivalent responses received from students and alumni.
- Deans rated a high GPA as the single most important contributing factor to success, which was only moderately important according to Student and Alumni respondents.
- A minority of deans had a more favorable opinion of IB education's impact on student's entry level employability; yet regarding their long-term career prospects, 81% of the responding deans scored the value of IB education as at least 6 out of 7.
- Alumni surveys reinforce that skill sets developed through IB manifest themselves in a myriad of ways across multiple stages of a student's prospective career.
- Experience of internships and cross-cultural studies are the core framework being retained by student recipients over time.
- Workplace applications of thinking creatively, analytically, and critically tend to be accentuated over time in position.
- IB curriculum has a greater long-term impact, versus its short-term impact, given initial recruitment in the workplace is typically restricted to lower-level skills.
- The strengths of IB education need to be better shared with recruiters. Recruiters tend to focus on the siloed mainline functional areas and not understand the strength of integrated flexible thinking that comes with cross border and cross-cultural thinking.
- Students need to be mentored to better share the strengths of their learning in IB and take a longer-term view of their career, perhaps by focusing on developmental leadership programs that accentuate the strengths of IB education.

### **Key Highlights from the Recruiters Survey**

- IB is a unique discipline which may require educators and administrators to better explain its role, relevancy, and strength to recruiters and employers. Lack of an identifiable organizational silo or functional area (e.g., Accounting or Marketing) may limit recruiters' knowledge and understanding about what IB skills are developed.
  - When recruiting for an entry level job, about 45% of recruiters rated the value of IB education at 6 or 7 on a scale of 1 to 7 (Figure 5.1).
- The value of an IB education, as a vehicle for supporting cross-cultural competency, leadership capabilities and experiential learning, is critical to showcase the discipline's relevancy and value proposition.
  - Recruiters considered cross-cultural literacy (70.58%), leadership position (64.71%) and domestic internships (62.75%) as the top 3 influencing factors for a candidate securing an entry level job.
  - Leadership position (72.50%) took the first place as the factor influencing a candidate's long-term career success, followed closely by cross-cultural literacy (70%) and, interestingly, fluency in a foreign language (52.50%).

- It is important to educate recruiters about the training an IB major or minor involves helping them recognize how IB programs focus on some of the factors they considered critical like cross-cultural competency.
- Schools need to prepare IB students to take a long-term approach in selling themselves for job openings and encourage them to look for companies and positions which are focused on longer term developmental approaches, rather than short term immediate job fills.
- Recruiter results suggest that the value of an IB education is perceived to have a long-term effect on careers rather than an immediate short-term effect when a candidate is just out of college. For IB programs, this suggests focusing more on developing recruiting relationships with firms that take a long-term approach to hiring, such as those offering rotational development programs as paths to middle and upper management.
  - Smaller firms are much more excited (rate at 7) by students who have held leadership positions (60% for entry level factor and 42% for long-term factor) than larger firms (25% for entry level and 30% for long term career success).
  - While both large and small firms highly value (rate at 7) cross cultural literacy at 35%, 47% of larger firms rate a 7 for long-term success while 30% of smaller firms only rate a 7 the effect on long-term success.
  - 90% of larger firms give cross-cultural literacy a 5, 6 or 7 rating for entry level and 85% rate it that important for long term success, while only 85% of smaller firms rate it similarly for entry level and only 80% see it as important for long-term success.
- Recruiters look for evidence on a resume of these top 3 abilities: communication skills, strong work ethic, and interpersonal skills (Figure 5.9). The ability to work in a team is also a skill that recruiters find important. IB develops these abilities but perhaps clearer communication about how global preparation builds resumes to both students and recruiters is important.
- For technical abilities, problem solving skills and analytical skills are the top two competencies that recruiters look for in a candidate; recruiters believe that problem solving and analytical skills are high in demand on the job market (Figure 5.10). IB also builds exceptional skills in these areas by providing experience in cross border and cross-cultural analysis, but it may not always be clearly communicated to students how to get these abilities onto their resumes clearly.
- Highlighting IB as a vehicle for developing cross-cultural competency and leadership capabilities and supporting experiential learning, the value of an IB major or minor may be realized, and the discipline's relevancy and value proposition highlighted.

## **Overall Study Conclusions**

Major findings of the report indicate that all stakeholders in our study find value in various program elements of IB education such as foreign language fluency, study abroad experience, IB coursework, cross-cultural literacy, international internships, and participation in IB networking and professional events. However, the relative value of these educational elements varies across stakeholders. The report also finds that a combination of IB training elements and experience elements contribute to an overall IB education, and ultimately, to IB career success.

While the report produces interesting insights, it also raised further questions in a number of areas, which we hope will serve as an impetus to dive deeper into the issue of international business education, with a particular focus on its evolution during the post-pandemic period.

## Appendix: Study Methodology

The CUIBE Value of International Business project started with an idea generated during the organization's Boston, MA meeting hosted by Northeastern University in spring 2017. Initial workgroups were created in fall 2017 during a meeting hosted by University of Missouri - St Louis. Following this, expanded workgroups focused on separate parts of the survey during the next organizational meeting in Spring 2018 hosted by Florida International University in Miami, Florida.

While in Miami, the working group decided that the data collection efforts should focus on perceptions of the value of an IB education among important stakeholders. To that extent, four key stakeholders were identified as the receivers of value and therefore the focus of the initial study: Deans, Recruiters, Alumni and Students. Based on both their academic backgrounds and their experience running successful IB programs, the committee members identified potential value points from an IB education based on both specific elements of an IB degree (e.g., language courses, whether the degree was a full major or a minor) as well supplemental sources of IB education that may or may not have been required for a degree (e.g., study abroad trips, international internships, co-curricular activities).

Once the survey instruments had been developed and pre-testing was completed to ensure the questions would be clear to the respondents, data collection began in summer 2018 and continued until late summer 2019. CUIBE members strategically collected data on perceptions of IB education value among member universities within the organization to get the best results possible and to create knowledge that could be shared to improve and provide recommendations for IB education. The study yields 767 total respondents consisting of Deans (24), Recruiters (40), Alumni (211) and Students (474) from 22+ CUIBE member schools across the United States. Over half of the participant schools in the survey are also among the top IB programs as ranked in the 2019 *U.S. News & World Report* Best Undergraduate IB programs and more than 80% of the survey respondents come from these same highly ranked programs, suggesting a high degree of reliability of the results in terms of indicating factors that lead to IB program success.

In parallel with the questionnaire administration, a series of panels were presented at various academic conferences to assist in both understanding and relaying the results to a broader audience. During the summer of 2018, a panel was held at the Academy for International Business (AIB) Annual Meeting in Minneapolis, MN which led to a data push in Philadelphia, PA



in the fall of that year. Another AIB Panel was held at the 2019 AIB Meeting in Copenhagen, Denmark.

There is future potential to build on the initial findings of this report. This survey could be augmented to include the collection of additional data, and expanded to include more schools in the U.S. and outside of the U.S. Since CUIBE is a proud partner with AIB in furthering international business education, selects an annual award for best education-based submission to AIB, and (normally) panels on best practices in teaching IB, the expansion of this survey could include AIB CUIBE panels and a research report that could be set up as a recurring phenomenon to create a voluminous and substantial database.

### **Data Limitations**

This study is limited by the size of the samples collected and by the variety of samples collected. For the dean section, there are a limited number of deans in CUIBE schools, preventing a much larger sample. However, given the particular interest of the deans in our sample in undergraduate international business education, they do form a highly informed group. For the other sections, samples are limited by response rates varying across schools and demographics.

Another limitation is that the original data was collected before the COVID-19 pandemic which may shift the dynamics of international perspectives in both positive and negative ways. We have attempted to compensate for this by gathering some comments from pertinent stakeholders, but the longer-term effects on IB education may not yet be fully known and thus, some of our results may no longer be representative.