



## PROGRAM MODIFICATION PROPOSAL

Kendall Roth, Senior Associate Dean for International Programs and Partnerships and International Business Department Chair, 803.777.3604, kroth@moore.sc.edu

### Institutional Approvals and Dates of Approval:

Undergraduate Curriculum Committee: December 2012  
Faculty Senate: December 2012  
Board of Trustees: n/a (not required for program concentrations)

\*

### Background Information

Provide a detailed description of the proposed modification, including its nature and purpose and centrality to institutional mission. (1500 characters)

In 2009 the International Business undergraduate major in Business Administration degree program admitted its first students into the Chinese Business Track, which has operated successfully for six years and graduated its first students in 2013. This Track is a “cohort-based” track, in that students are paired with students from another academic institution to form a cohort who progress through a portion of the program together and who share a number of courses.

Based on the success of the Chinese Business track, the Sonoco International Business Department of the Darla Moore School of Business is requesting the additional cohort-based tracks - Middle East and North Africa (MENA) Business Track, European Business Track, South American Business Track, and Eurasian Business Track – be approved as concentrations.

The following are the basic principles of cohort group construction:

1. The University of South Carolina will develop a partnership with an institution in an area in which the cohort language is spoken, and each institution takes in an identifiable cohort group each year.
2. The cohort structure should be approximately revenue neutral to both institutions over the life of a cohort. Because of varying tuition charges this result is best achieved by having an exchange relationship in which students pay their home institution and are “exchanged” with students from the host institution. The number of students in the cohort from each institution should be approximately equal. Enrollment limits to the cohort programs (typically 5-20) are to be set annually by agreement between the two schools. The number is to be set well in advance of the admission process.
3. Each student will receive their undergraduate degree from their own home institution. No University of South Carolina undergraduate degree will be given to cohort participants from the partner institution. Students should have a course of study that will meet the learning objectives of their respective degree, plus any additional learning objectives associated with the cohort experience. Advisers in the Undergraduate Division work with USC students to enable them to meet all of the requirements of the International Business undergraduate major and the second major required as part of the International Business major.
4. Students in a cohort-based track should spend at least two of their four years together

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as a group on the same campus, and at least one academic year on the partner school campus.

5. Students in a cohort-based track should have some degree of proficiency in the languages of the two countries. The level of proficiency achieved should be the highest that can be accomplished while respecting the students' other obligations in the curriculum. We are working with the Department of Foreign Languages and Literatures and with our partner institutions to develop a program of study by cohort students to achieve a level of proficiency in each cohort language study. A sufficient number of business and other courses at partner institutions are taught in English so that students will be able to meet this objective.

6. Students in a cohort-based track should take a body of internationally-oriented courses (an international core) which involves functional, thematic and regional courses. They should utilize other aspects of the curriculum to enhance the international experience. The primary difference in the curriculum between a cohort-based regional track and the non-cohort based International Business undergraduate major hinges on one course. In both students take IBUS 310, one functional IB course, one thematic IB course and one regional IB course. In the non-cohort based major, a fifth required course may be either functional or thematic. In the cohort-based tracks the fifth course is a regional course. Further, the regional courses are limited to the region of the track. For example, Eurasian Track cohort members take courses on European and Asian business.

List the objectives of the modified program. (1500 characters)

The objectives of the cohort tracks are the same as that stated for the International Business undergraduate major. The following has been excerpted from the undergraduate bulletin:

*Students will demonstrate...*

- *In depth capacity in a functional area of business.*
- *Strong understanding of the global dimensions of business.*
- *Excellent communication skills in more than one language.*
- *Appreciation of the impact of culture on the conduct of business.*
- *Exposure to living in a second culture.*

International Business students accomplish these objectives by completion of both their International Business and functional major requirements, as every student is a double major. Additionally, students must complete their foreign language requirements (four 300-level courses in their chosen foreign language), which typically results in a language minor. Finally, all classic International Business majors are required to study abroad for at least one semester to gain the exposure to living in a second culture. The cohort-based tracks require at least two semesters of study abroad at a partner institution.

(See USC Undergraduate Bulletin at:

[http://bulletin.sc.edu/preview\\_program.php?catoid=91&poid=8072&hl=international+business&returnto=search](http://bulletin.sc.edu/preview_program.php?catoid=91&poid=8072&hl=international+business&returnto=search))

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### Assessment of Need

Provide an assessment of the need for the program modification for the institution, the state, the region, and beyond, if applicable. (1500 characters)

All cohort students are essentially International Business majors with a specific regional focus. We feel that the distinction for their work as a concentration should be indicated on their transcript. We are requesting no change in the international business major or existing tracks within the major. We are proposing that, with their specific regional focus, a distinction for their work as a concentration should be indicated on their transcript.

Will the proposed modification impact any existing programs and services at the institution?

Yes

No

If yes, explain. (1000 characters)

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**List of Similar Programs in South Carolina**

Program Name	Institution	Similarities	Differences
Business - International Business (BS)	Anderson University		<p>The primary difference in the two programs is that the International Business Institute program at Anderson University is not a major, but a summer program consisting of 12 credit hours.</p>
International Business (BS)	College of Charleston	<p>Both programs require a defined number of international business courses as well as require an abroad experience.</p>	<p>The USC IB degree requires completion of the IB major as well as a second functional business major, a minor, foreign language proficiency, and a minimum of one semester abroad. The addition of the cohort tracks would lengthen the amount of time spent abroad and narrow the focus of the student learning to that specific region. CofC students may select a foreign language as their minor, however this is not a requirement as other minor options are available.</p>
International Business (BA)	North Greenville University	<p>Both programs require a defined number of international business courses and have foreign language requirements.</p>	<p>The USC IB degree requires completion of the IB major as well as a second functional business major, a minor, and a minimum of one semester abroad. The addition of the cohort tracks would lengthen the amount of time spent abroad and narrow the focus of the student learning to that specific region. NGU students may opt to complete their language requirements abroad, however this is not a requirement.</p>



## **PROGRAM MODIFICATION PROPOSAL**

### **Faculty**

Provide a brief explanation of any additional institutional changes in faculty and/or administrative assignment that may result from implementing the proposed program modification. (1000 characters)

No change in faculty and/or administrative assignments result from designating the International Business tracks as concentrations.

### **Resources**

Identify any new library/learning resources, new instructional equipment, and new facilities or modifications to existing facilities needed to support the modified program. (2000 characters)

No change in resources is needed to support this modified program.

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Financial Support

Estimated New Costs by Year						
Category	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	Total
Program Administration						
Faculty and Staff Salaries						
Graduate Assistants						
Equipment						
Facilities						
Supplies and Materials						
Library Resources						
Other*						
<b>Total</b>						
Sources of Financing						
Category	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	Total
Tuition Funding						
Program-Specific Fees						
State Funding (i.e., Special State Appropriation)*						
Reallocation of Existing Funds*						
Federal Funding*						
Other Funding*						
<b>Total</b>						
<b>Net Total (i.e., Sources of Financing Minus Estimated New Costs)</b>						

\*Provide an explanation for these costs and sources of financing in the budget justification.

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### Budget Justification

Provide a brief explanation for the other new costs and any special sources of financing (state funding, reallocation of existing funds, federal funding, or other funding) identified in the Financial Support table. (1000 characters)

**Note: Institutions need to complete this budget justification *only* if any other new costs, state funding, reallocation of existing funds, federal funding, or other funding are included in the Financial Support table.**

As this request is to formalize an existing structure, there are no additional expenses or allocations for the conversion of cohort programs from tracks to concentrations. The existing administrative and budgetary structures will remain as they are with the same level of support.

### Evaluation and Assessment

Will any the proposed modification impact the way the program is evaluated and assessed?

Yes

No

If yes, explain. (1000 characters)

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Will the proposed modification affect or result in program-specific accreditation?

Yes

No

If yes, explain; if the modification will result in the program seeking program-specific accreditation, provide the institution's plans to seek accreditation, including the expected timeline for accreditation. (500 characters)

Will the proposed modification affect or lead to licensure or certification?

Yes

No

If yes, explain how the program will prepare students for licensure or certification. (500 characters)

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**Teacher or School Professional Preparation Programs**

Is the proposed modified program a teacher or school professional preparation program?

Yes

No

If yes, complete the following components.

Area of Certification

Attach a document addressing the South Carolina Department of Education Requirements and SPA or Other National Specialized and/or Professional Association Standards.



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Harris Pastides

4-16-15

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Date

	<b>IB Classic Major</b>	<b>IB Undergrad Cohort (IBA)</b>
1 <sup>st</sup> Semester 2 <sup>nd</sup> Semester	<b>South Carolina</b> Students spend the first year at the University of South Carolina completing their Carolina Core. They also spend this year improving their abilities in the chosen foreign language.	<b>South Carolina</b> Students spend the first year at the University of South Carolina completing their Carolina Core. They also spend this year improving their Spanish abilities.
3 <sup>rd</sup> Semester  4 <sup>th</sup> Semester	<b>South Carolina</b> Students remain at USC during the second year where they begin completing their business core. Students continue progress in their chosen foreign language.	<b>South Carolina</b> Students remain at USC during the Fall semester where they begin completing their business core. They also spend this year improving their Spanish abilities.  USC students are joined by their Chilean counterparts in the Spring semester at USC. Together they take Globalization and Business (IBUS 310) the introductory course to the advanced International Business courses.
5 <sup>th</sup> Semester  6 <sup>th</sup> Semester	<b>South Carolina and Abroad</b> Students remain at USC for the Fall semester. All students take Globalization and Business (IBUS 310) the introductory course to the advanced International Business courses.  All students depart for Spring semester study abroad with one of the IB Global Exchange partners.	<b>South Carolina and Chile</b> Students complete the business core, take advanced international business courses and begin their second major at USC in the fall.  Classes in Chile begin in March. January and February can possibly be spent in an internship before departure, extended travel, or improving language skills.
7 <sup>th</sup> Semester  8 <sup>th</sup> Semester	<b>South Carolina</b> Students remain at USC during the fourth year where they complete their degree in IB and their functional major.	<b>Chile and South Carolina</b> Students spend one final semester in Chile for a total of four semesters spent with their cohort, two domestic and two abroad.  In the Spring, students return to USC to complete their degree.

**Undergraduate Cohort Program Agreement  
Between  
The American University in Cairo,  
New Cairo, Egypt  
and  
The University of South Carolina  
Columbia, SC, United States of America**

This Agreement is made and entered into on the date last signed below by and between The American University in Cairo – School of Business, New Cairo, Egypt, hereinafter referred to as “AUC,” and the University of South Carolina – Darla Moore School of Business, United States of America, hereinafter referred to as "USC."

**1. PROGRAM STRUCTURE**

- 1.1. The American University in Cairo and the University of South Carolina agree to collaborate to offer their undergraduate students a program of study for those interested in pursuing careers in international business with an emphasis on business activities between the Middle East and North Africa (hereafter MENA) area and the United States. The program builds on the unparalleled access that AUC offers to the region, the strong Arabic language programs available there, and the outstanding faculty and well-organized curriculum of the School of Business. The Darla Moore School of Business at USC brings to the alliance the recognized excellence of its programs in International Business and its facility for the development of innovative and successful academic programs, as well as its location in a region markedly integrated with the global economy.
- 1.2. The name of the program is International Business and the Middle East-North Africa (henceforth IBMENA). This course of study takes place in Egypt and in the U.S. at the respective institutions. Each institution has a distinct framework for the program within its existing academic programs. Participating students will receive an undergraduate degree from the institution to which they are admitted (the home institution). For AUC students the degree requirements are those for the Bachelor of Business Administration. Prior to their study at USC, AUC students must meet the standard USC English language requirements for overseas non-native speakers. For USC students the degree requirements are those for the Bachelor of Science in Business Administration. USC students will be enrolled in the Middle East and North Africa Business Track of the International Business major. Prior to completion of the program, USC students must demonstrate proficiency in Modern Standard Arabic at the advanced level.

**2. OBJECTIVES & LEARNING OUTCOMES**

Upon completion of the IBMENA program, it is expected that students will have developed:

- 2.1. An understanding of business concepts through completion of core and elective courses in a curriculum that meets accreditation standards.

- 2.2. An understanding of international business through completion of an International Business concentration/major.
- 2.3. An understanding of global business practices, with special emphasis on commerce between the United States and the MENA region, and an appreciation of the interaction of business and government in the MENA region and in the United States, the economic issues of the relationship between the two regions, and the political ramifications of these issues.
- 2.4. Language proficiency in Modern Standard Arabic for USC students, as defined in section 6.4 below.

### **3. EXCHANGE PROVISIONS**

- 3.1. AUC and USC agree to offer a program of study to a maximum of 15 undergraduate students each year from each institution. The exact number of students from each institution may vary from year to year and will be determined by the respective program directors from AUC and USC.
- 3.2. AUC agrees to admit approximately the same number of students for a given academic year cohort that USC has admitted to the same academic year's cohort. In the event that the number of students who qualify to participate in the program from each university is not equal, each university will endeavor to accommodate those students selected for that cohort and ensure that the number of participants is equal by the end of a five year period.
- 3.3. Each institution shall furnish a program schedule to incoming students, reviewed and approved by the program director on an annual basis. Each institution shall confirm which courses are available to incoming exchange students, reviewed on an annual basis, via its web pages or other methods of delivery. The required courses and program sequence are further described in the Technical Appendix of this agreement.
- 3.4. Each institution has ultimate responsibility for its own students. AUC and USC will each designate a member of its faculty or administrative staff as program director of the cohort program. The program director shall be responsible for soliciting and selecting candidates, advising them relative to their academic work while at the host institution, and managing pertinent records, consistent with the following duties:
  - 3.4.1. Duties Performed by USC for AUC Students: USC will provide AUC students with pertinent information and support to include advising students on curricular matters, and information that supports students before, during and after their transition to and from the U.S. Further administrative support for AUC students is outlined in section nine, Additional Operating Guidelines, below.
  - 3.4.2. Duties Performed by AUC for USC Students: AUC will provide USC students with pertinent information and support to include advising students on curricular matters, and information that supports students before, during and after their transition to and from Egypt. Further administrative support for AUC students is outlined in section nine, Additional Operating Guidelines, below.
  - 3.4.3. Both AUC and USC will provide on-campus housing to all student participants in this exchange program.

### 5.3. Year Three

#### Academic Year and Summer

- All students complete one academic year of study at USC.
- All AUC students complete a term of full-time study in the U.S. during the summer, to include a consulting/research experience as a component of a for-credit course at USC. Summer coursework at USC will be on an exchange basis.

### 5.4. Year Four

#### Academic Year

- All students complete the Fall semester at AUC.
- USC students take Arabic at AUC if needed in order to meet proficiency requirements.
- All students complete the Spring semester at USC.
- All students are awarded a Bachelor's degree from their home institution.

### 5.5. Year Five

#### Academic Year

- Students who meet the admissions criteria may continue their studies in the Master in International Business (MIB) degree program, or other graduate program, at USC on a fee-paying basis.

**Summary:** This cohort program includes the following terms to be completed on an exchange basis:

- One summer term, for a minimum of six credits earned.
- One full academic year, for a minimum of 24 credits earned.
- One semester, for a minimum of 12 credits earned.

## 6. CURRICULUM

6.1. International Business Core: In addition to the requirements for the degree of their home institution, students must take specified courses within the framework of an International Business Core. The following is the curriculum of this core. Required:

6.1.1. One course on Globalization and Business taken at USC.

6.1.2. One course designated as a functional International Business course. This course may be taken at either AUC or USC.

6.1.3. One course designated as a thematic course in International Business. This course is taken at USC.

6.1.4. Two regional courses addressing the Middle East and North Africa business context. These courses are taken at AUC.

6.2. Changes to the International Business Core

6.2.1. The initially approved courses are listed in the Technical Appendix of this document.

6.2.2. Any additional thematic courses designated as meeting the requirements of the International Business major at USC may be used to meet the requirements of this section. Any additional regional course may be added to this list as approved at AUC and may be used to meet the requirements of this section. Any courses designated as meeting

the purpose of the functional course by either institution may be used to meet the requirements of this section.

- 6.3. All students will be encouraged to take additional courses on MENA business and/or other courses dealing with the region at AUC as electives.
- 6.4. Arabic Language Proficiency: All USC students must demonstrate proficiency in Modern Standard Arabic at the advanced level (3 to 3+ on the Foreign Service Institute scale) based upon the ACTFL test. This test will be administered by Arab Language Institute certified instructors first upon initial arrival at AUC, again at the end of the spring semester of their first year of study at AUC, and if necessary, at end of the following summer session at AUC.

## **7. FINANCIAL REQUIREMENTS**

- 7.1. Tuition and Fees. The student participants in this program will pay the required tuition and fees for full-time study at their home institution and no such tuition and fees shall be charged by the host institution, provided that they do not enroll in more than the standard, full-time credit load. Any exceptions to this are noted specifically below.
  - 7.1.1. In accordance with the Cohort Program Overview outlined above, AUC students will study at USC during the Academic Year 3, the summer after Year 3, and Spring Semester of Year 4 on an exchange basis.
  - 7.1.2. In accordance with the Cohort Program Overview outlined above, USC students study at AUC during the summer after Academic Year 1, during Academic Year 2, and during Fall semester of Academic Year 4 on an exchange basis.
  - 7.1.3. USC students pay all required tuition and fees to AUC for summer language instruction following Year 2.
  - 7.1.4. AUC students pay all the required tuition and fees to USC for the MIB program.
  - 7.1.5. AUC students attending USC as exchange students are not subject to the Foreign Student Enrollment Fee or application, transcript, and matriculation fees. USC students attending AUC are not subject to the orientation program, transcript, or student activity fees.
- 7.2. Lodging Fees: Students are required to live in on-campus housing, unless on-campus housing is not available. Student participants will pay the cost of either on- or off-campus accommodations while studying at each institution. Student participants who remain in their accommodation during vacation periods (if allowed) are responsible for any additional cost incurred. Specific accommodation rates may vary from year to year and will be determined annually based upon availability and current housing rates.
- 7.3. Other Expenses: Each student will be responsible for arranging the necessary visa and the costs of accommodation, international travel, travel in the host country, books, equipment, consumables, hospitalization, health insurance and other incidental expenses.
- 7.4. Insurance: All participants must show evidence of adequate medical and accident insurance. AUC students at USC are required to purchase the university health insurance policy or provide proof of comparable coverage. USC students are required to purchase overseas emergency medical insurance procured through the Study Abroad Office or provide proof of comparable coverage.
- 7.5. Financial Certification: All student participants shall provide financial certification acceptable to the host institution as required for visa regulations. USC will assist students, upon receipt of all

documentation, with visa application and the measures to ensure legal status in the U.S. Students will secure and pay for visas on their own behalf as a requirement of program matriculation.

- 7.6. Financial Expenditure: Neither institution may incur, commit, or authorize financial expenditure on behalf of the other.
- 7.7. Institutional Costs: Each institution will be responsible for its own costs associated with any activities relating to this agreement.

## **8. PROMOTIONAL OBLIGATION**

- 8.1. Responsibility for the promotion and recruitment of students rests with each institution. Promotion will include each home institution maintaining a website that links to the website of the partner institution.

## **9. ADDITIONAL OPERATING GUIDELINES**

The following guidelines provide additional instruction related to the execution of the IBMENA program. The same rules as articulated in the original memorandum of agreement and previous sections of this document apply.

- 9.1. Study trips: Study trips for each cohort of students will be arranged. AUC students will participate in travel experiences designed to observe the business practices in the U.S. USC students will have a similar experience, in Egypt and/or in other MENA countries, that provide them with broader exposure to the MENA market. These travel experiences will be coordinated by the host university at times within the academic calendar that are convenient to the respective places and programs of study. Each year, an oversight committee will review the location and timing for these study trips. Each student will be charged a fee for the study trips, the amount to be determined by the home institution.
- 9.2. Career Management and Placement: Students from both institutions are permitted to participate in the variety of career management training courses and workshops offered through the Office of Career Management at USC and the Career Center at AUC.

## **10. MODIFICATIONS**

- 10.1. AUC and USC agree to the full and complete performance of the mutual covenants contained herein and that this Agreement constitutes the sole, full, and complete Agreement by and between the parties.
- 10.2. Any amendment or modification to the present text shall be submitted for review to the competent authorities and shall not become binding unless reduced to writing and signed by both parties.
- 10.3. Neither party to this Agreement shall have the right to assign any duty or responsibility arising hereunder without the written consent of the other party.
- 10.4. Both parties agree that circumstances beyond their control may require postponement or suspension of the implementation of this agreement, and that either party may at any time make a determination that such circumstances exist. It is expected that both parties will

inform the other as soon as possible when any such consideration for postponement or suspension becomes necessary.

**11. TERMS**

- 11.1. This agreement shall take effect upon final signature of the agreement and shall be valid for a period of five years beginning on the date of matriculation of the first cohort.
- 11.2. This agreement may be renewable on the same terms and conditions for another (5) years. Notification must be sent to the other party six (6) months prior to the expiration of the agreement, should termination or modification be necessary, otherwise the agreement will renew under the same terms.
- 11.3. This agreement may be terminated upon ninety (90) days notice by either party. Both parties also agree that any non-renewal action by either party will not affect individual yearly cohorts already in progress, and that any such cohort will continue the program to its respective completion.

**12. OFFICIAL TEXT**

- 12.1. This Agreement is written in English only.

As witness to their consent to this Agreement, the appropriate authority hereunto provide their signatures.

THE AMERICAN UNIVERSITY IN  
CAIRO

UNIVERSITY OF SOUTH  
CAROLINA

Dr. Amr Shaarawi, Provost

Dr. Harris Pastides, President



Sign and Date

Sign and Date

Nov. 20, 2013

Dr. Sherif Kamel  
Dean, School of Business

Dr. John McDermott,  
Interim Dean, Darla Moore School  
of Business



Sign and Date

Sign and Date

19 NOV 2013

7-19-2013

## Technical Appendix

### T.1. International Business Core

The program is designed within the framework of an *International Business Core*. The following is the curriculum of this core:

Required:

- *IBUS 310 -- Globalization and Business*. This course is taken at USC in the fall semester of the third year.
  
- One course designated as a functional International Business course. This course may be taken at either USC or AUC. Exemplary courses are (AUC course in standard type, *USC course in italics*):
  - IBUS 401 - International Financial Management*
  - IBUS 402 - International Marketing*
  - IBUS 405 {=MGSC 405} - International Information Systems*
  - IBUS 406 {=MGMT 406} International Human Resource Management*
  - INTB 301 – Introduction to International Business
  - INTB/MKTG 412 – International Marketing
  - INTB/FINC 408 – International Finance
  - ECON 403 – International Trade
  - MOIS 432 – Information and Decision Support Systems
  - MGMT 404 - Human Resources Management
  
- One course designated as a thematic course in International Business. This course is taken at USC. Exemplary courses are:
  - IBUS 422 - Foreign Market Entry and Growth*
  - IBUS 423 - Cross-Cultural Behavior and Negotiations*
  - IBUS 424 - Exporting and Importing*
  - IBUS 425 - Competitive Strategies in Developing Countries*
  - IBUS 426 - Global Competitive Analysis*
  - IBUS 427 – Global Stakeholder Management*
  
- Two regional courses addressing the MENA business context. These courses are taken at AUC. Exemplary courses are:
  - ECON 215 – Economic History of the Modern Middle East
  - ECON 309 - Emerging Economies
  - ECON 312 - Economic Development
  - ECON 348 – Agricultural Economics (Egypt & developing countries)
  - ECON 414 – Economics of Egypt
  - ECON 415 – Economics of the Middle East

## **T. 2. Arabic Language Proficiency**

USC students are required to reach a proficiency level in Modern Standard Arabic as defined in Section 6.4 of this agreement. Progress toward this goal will be measured by testing as indicated in Section 6.4. Students will take a combination of courses, including:

- a) Two courses in Arabic at USC in the first year of the program, prior to departure for Cairo;
- b) Six-eight credit hours at AUC in the summer following the first year of the program;
- c) A minimum of six credit hours at AUC each semester in the second year of the program;
- d) Six-eight credit hours at AUC in the summer following the second year of the program, if necessary.

A course in Business Arabic may be part of this course work in Modern Standard Arabic.

Students not meeting the required proficiency level may take additional Arabic language courses upon their return to AUC in the fourth year of the program.



**UNDERGRADUATE COHORT PROGRAM AGREEMENT  
BETWEEN  
UNIVERSIDAD DE CHILE - FACULTAD DE ECONOMÍA Y NEGOCIOS  
SANTIAGO, CHILE  
AND  
THE UNIVERSITY OF SOUTH CAROLINA - DARLA MOORE SCHOOL OF BUSINESS  
COLUMBIA, SC, UNITED STATES OF AMERICA**

This Agreement is made and entered into on the date last signed below by and between the University of South Carolina - Darla Moore School of Business, hereinafter referred to as "USC," Columbia, South Carolina, United States of America, and the Facultad de Economía y Negocios, Universidad de Chile, Santiago, Chile, hereinafter referred to as "FEN."

**1. PROGRAM STRUCTURE**

- 1.1. The University of South Carolina and the Universidad de Chile agree to collaborate to offer their undergraduate students a program of study for those interested in pursuing careers in international business with an emphasis on business activities between South America and the United States. The program builds on the unparalleled access that FEN offers to the region and the outstanding faculty and well-organized curriculum of the Facultad de Economía y Negocios. The Darla Moore School of Business at USC brings to the alliance the recognized excellence of its programs in International Business and its facility for the development of innovative and successful academic programs, as well as its location in a region markedly integrated with the global economy.
- 1.2. The name of the program is International Business of the Americas (henceforth IBA). This course of study takes place in Chile and the US at the respective institutions. Each institution has a distinct framework for the program within its existing academic programs. Participating students will receive an undergraduate degree from the institution to which they are admitted (the home institution). For FEN students the degree requirements are those for the Ingeniero(a) Comercial, mención Administración, or the four year Bachelor's program in Business Administration or equivalent to be introduced at FEN. Prior to their study at USC, FEN students must meet the standard USC English language requirements for overseas non-native speakers. For USC students the degree requirements are those for the Bachelor of Science in Business Administration. USC students will be enrolled in the International Business of the Americas track of the International Business major. Prior to their study at FEN, USC students must meet the Spanish language requirements for overseas non-native speakers.





**2. OBJECTIVES & LEARNING OUTCOMES**

Upon completion of the IBA program, it is expected that students will have developed:

- 2.1. An understanding of business concepts through completion of core and elective courses in a curriculum that meets accreditation standards.
- 2.2. An understanding of international business through completion of an International Business concentration/major.
- 2.3. An understanding of global business practices, with special emphasis on commerce between the United States and South America (with an emphasis on Chile), and an appreciation of the interaction of business and government in South America (with an emphasis on Chile) and in the United States, the economic issues of the relationship between the two regions, and the political ramifications of these issues.
- 2.4. Language proficiency in both Spanish and English, as defined in section 4.3 below.

**3. EXCHANGE PROVISIONS**

- 3.1. USC and FEN agree to offer this program of study to a maximum of 20 undergraduate students each year for two semesters each. The exact number of students from each institution may vary from year to year and will be determined by the respective program directors from USC and FEN.
- 3.2. In the event that the number of students who qualify to participate in the program from each university is not equal, each university will endeavor to accommodate those students selected for that cohort and ensure that the number of participants is equal by the end of a five year period.
- 3.3. Each institution shall furnish a program schedule to incoming students, reviewed and approved by the program director on an annual basis. Each institution shall confirm which courses are available to incoming exchange students, reviewed on an annual basis, via its web pages or other method of delivery. The required courses and program sequence are further described in the Technical Appendix of this agreement.
- 3.4. Each institution has ultimate responsibility for its own students. FEN and USC will each designate a member of its faculty or administrative staff as program director of the cohort program. The program director shall be responsible for soliciting and selecting candidates, advising them relative to their academic work while at the host institution, and managing pertinent records, consistent with the following duties:
  - 3.4.1. Duties Performed by USC for FEN Students: USC will provide FEN students with pertinent information and support to include advising students on curricular matters, and information that supports students before, during and after their transition to and from the US.
  - 3.4.2. Duties Performed by FEN for USC Students: FEN will provide USC students with pertinent information and support to include advising students on curricular matters, and information that supports students before, during and after their transition to and from Chile.
  - 3.4.3. USC will provide on-campus housing to all student participants in this exchange program. FEN will facilitate access to housing off-campus for all student participants in this exchange program.





#### **4. EDUCATIONAL REQUIREMENTS AND ACADEMIC ADMINISTRATION**

- 4.1. Each institution shall decide the criteria of admission and appropriate admission procedures for the respective group of students they admit. The Dean of each business school will appoint an academic program director.
- 4.2. Assessment of the International Business of the Americas program will be part of the overall assessment activities of each school in accordance accreditation guidelines. External language testing will also serve as an assessment mechanism for accreditation purposes.
- 4.3. Instruction of the courses will be in English or Spanish. FEN students must meet the standard English language requirements for overseas non-native speakers at the time of admission. A TOEFL score of 90 IBT or a score of 6.5 on the IELTS is required. USC students must meet the standard FEN Spanish language requirements for overseas non-native speakers at the time of admission. A DELE Score of 2B or an ACTFL score of "Intermediate High, Advanced Low," or equivalent is required.
- 4.4. FEN and USC agree that the administrative and educational requirements of both universities shall be respected in that all rules, regulations and policies will be followed, including but not limited to admission standards, academic progress rules, and all codes of student conduct. Students will be held accountable to both the host and home university student codes of conduct while participating in the program.
- 4.5. At the end of a student's stay at the host institution, an official university transcript will be sent to the designated program director of the student's home institution showing the courses taken, the number of credit hours earned, and the grades earned. Granting of credits for courses completed at the host institution shall be the sole prerogative of the home institution. Each school will furnish their partner with transcripts and more detailed information as needed for work done at their institution. The responsibility for providing the transcript shall be with the host university for which there will be no charge. The registrar's office of the student's host institution will be notified in advance of the need to supply a transcript and all students will be required to sign a release form.

#### **5. CURRICULUM**

- 5.1. International Business Core: In addition to the requirements for the degree of their home institution, students must take specified courses within the framework of an International Business Core. The following is the curriculum of this core. Required:
  - 5.1.1. One course on Globalization and Business taken at USC.
  - 5.1.2. One course designated as a functional International Business course. This course may be taken at either USC or FEN.
  - 5.1.3. One course designated as a thematic course in International Business. This course is taken at USC.
  - 5.1.4. Two regional courses addressing the South American business context. These courses are taken at FEN.
- 5.2. Changes to International Business Core
  - 5.2.1. The initially approved courses are listed in the Technical Appendix of this document.





5.2.2. Any additional thematic courses designated as meeting the requirements of the International Business major at USC may be used to meet the requirements of this section. Any additional regional course may be added to this list as approved at FEN by the Academic Committee and may be used to meet the requirements of this section. Any courses designated as meeting the purpose of the functional course by either institution may be used to meet the requirements of this section.

5.3. All students will be encouraged to take additional courses on South American business and/or other courses dealing with the region at FEN, as electives.

5.4. Spanish and English Language Proficiency: All students must demonstrate proficiency in both the Spanish and English languages, as outlined in section 4.3 above.

## 6. FINANCIAL REQUIREMENTS

6.1. Tuition and Fees: The student participants in this program will pay the required tuition and fees for full-time study at their home institution and no such tuition and fees shall be charged by the host institution, provided that they do not enroll in more than the standard, full-time credit load. FEN students attending USC are not subject to the Foreign Student Enrollment Fee or application, transcript, and matriculation fees. USC students attending FEN are not subject to any such academic fees.

6.2. Lodging Fees: FEN students at USC are required to live on-campus. Student participants will pay for the cost of on-campus accommodation at USC, or off-campus accommodation at FEN. Student participants who remain in their accommodation during vacation periods (if allowed) are responsible for any additional cost incurred. Specific accommodation rates may vary from year to year and will be determined annually based upon availability and current housing rates.

6.3. Other Expenses: Each student will be responsible for arranging the necessary visa and the costs of accommodation, international travel, travel in the host country, books, equipment, consumables, hospitalization, health insurance and other incidental expenses.

6.4. Insurance: All participants must show evidence of adequate medical and accident insurance. FEN students at USC are required to purchase the university health insurance policy or provide proof of comparable coverage. USC students are required to purchase overseas emergency medical insurance procured through the Study Abroad Office or provide proof of comparable coverage.

6.5. Financial Certification: All student participants shall provide financial certification acceptable to the host institution as required for visa regulations. USC will assist students, upon receipt of all documentation, with visa application and the measures to ensure legal status in the US. Students will secure and pay for visas on their own behalf as a requirement of program matriculation.

6.6. Financial Expenditure: Neither institution may incur, commit, or authorize financial expenditure on behalf of the other.

6.7. Institutional Costs: Each institution will be responsible for its own costs associated with any activities relating to this agreement.





**7. PROMOTIONAL OBLIGATION**

- 7.1. Responsibility for the promotion and recruitment of students rests with each institution. Promotion will include each institution maintaining a website that links to the website of the partner institution.

**8. ADDITIONAL OPERATING GUIDELINES**

The following guidelines provide additional instruction related to the execution of the IBA program. The same rules as articulated in the original memorandum of understanding and previous sections of this document apply.

- 8.1. Study trips: At least one study trip for each cohort of students will be arranged. FEN students will participate in travel experiences designed to observe the business practices in the U.S. USC students will have a similar experience, in Chile and/or in neighboring countries, that provides them with broader exposure to the South American market. These travel experiences will be coordinated by the host university at times within the academic calendar that are convenient to the respective places and programs of study. Each year, an oversight committee will review the location and timing for these study trips. Each student will be charged a fee for the study trips, the amount determined by the home institution.
- 8.2. Career Management and Placement: Students from both institutions are permitted to participate in the variety of career management training courses and workshops offered through the placement offices of each host institution.

**9. MODIFICATIONS**

- 9.1. USC and FEN agree to the full and complete performance of the mutual covenants contained herein and that this Agreement constitutes the sole, full, and complete Agreement by and between the parties.
- 9.2. Any amendment or modification to the present text shall be submitted for review to the competent authorities and shall not become binding unless reduced to writing and signed by both parties.
- 9.3. Neither party to this Agreement shall have the right to assign any duty or responsibility arising hereunder without the written consent of the other party.
- 9.4. Both parties agree that circumstances beyond their control may require postponement or suspension of the implementation of this agreement, and that either party may at any time make a determination that such circumstances exist. It is expected that both parties will inform the other as soon as possible when any such consideration for postponement or suspension becomes necessary.

**10. TERMS**

- 10.1. This agreement shall take effect upon final signature of the agreement and shall be valid for a period of five years beginning on the date of matriculation of the first cohort.





- 10.2. This agreement may be renewable on the same terms and conditions for another (5) years. Notification must be sent to the other party six (6) months prior to the expiration of the agreement, should termination or modification be necessary, otherwise the agreement will renew under the same terms.
- 10.3. This agreement may be terminated upon ninety (90) days notice by either party. Both parties also agree that any non-renewal action by either party will not affect individual yearly cohorts already in progress, and that any such cohort will continue the program to its respective completion.

**11. OFFICIAL TEXT**

11.1. This Agreement is written in English and Spanish.

As witness to their consent to this Agreement, the appropriate authorities hereunto provide their signatures.

<p>University of South Carolina:</p> <p><u>H. Pastides</u>      <u>8/20/13</u></p> <p>Dr. Harris Pastides      Date</p> <p>President</p>	<p>Universidad de Chile:</p> <p><u>[Signature]</u>      <u>9/24/13</u></p> <p>Erich Spence Ruff      Date</p> <p>Director, International Relations</p> <p>School of Economics and</p> <p>Business</p>
<p><u>John McDermott</u>      <u>08-27-2013</u></p> <p>Dr. John McDermott      Date</p> <p>Interim Dean, Darla Moore School of</p> <p>Business</p>	<p><u>[Signature]</u>      <u>10/09/13</u></p> <p>Manuel Agosin      Date</p> <p>Dean of the School of</p> <p>Economics and Business</p>





**TECHNICAL APPENDIX**

**T.1 INITIAL COHORT PROGRAM OVERVIEW**

The schedule below shows the first full year of operation for this cohort program. FEN and USC plan to operate a preliminary version by recruiting existing students for exchange one year earlier, with students from FEN coming to the University of South Carolina beginning in Spring 2014.

	Universidad de Chile	University of South Carolina
Program Start-Up and selection process:	March 2013	August 2013
1st Semester	March – July 2013 (In Chile)	N/A
2nd Semester	July – December 2013 (In Chile)	August – December 2013 (In South Carolina)
3rd Semester	March – July 2014* (In Chile) *Possible Selection Process of FEN/USC students	January – May 2014 (In South Carolina)
4th Semester	July – December 2014 (In Chile)	August – December 2014 (In South Carolina)
5th Semester	January – May 2015 (At South Carolina)	January – May 2015 (In South Carolina)
6th Semester	August – December 2015 (At South Carolina)	August – December 2015 (In South Carolina)
7th Semester	March – July 2016 (In Chile)	March – July 2016 (In Chile)
8th Semester	July – December 2016 (In Chile)	August – December 2016 (In Chile)
9th Semester	January – May 2017** (In South Carolina) **Possible Masters International Business Degree	January – May 2017 (In South Carolina)
10th Semester	August – December 2017** (In Chile or South Carolina) **Possible Masters International Business Degree	

**Note:** A pilot program will begin one year earlier if both institutions can make the appropriate arrangements.





## T.2 INITIAL LIST OF INTERNATIONAL CORE CONTENT

### A. FUNCTIONAL COURSES

Exemplary courses are (FEN course in standard type, USC course in italics):

*IBUS 401 - International Financial Management*

*IBUS 402 - International Marketing*

*IBUS 405 {=MGSC 405} - International Information Systems.*

*IBUS 406 {=MGMT 406} International Human Resource Management*

### B. THEMATIC COURSES

Exemplary courses are (FEN course in standard type, USC course in italics):

*IBUS 422 - Foreign Market Entry and Growth*

*IBUS 423 - Cross-Cultural Behavior and Negotiations*

*IBUS 424 - Exporting and Importing*

*IBUS 425 - Competitive Strategies in Developing Countries*

*IBUS 426 - Global Competitive Analysis*

*IBUS 427 - Global Corporate Governance*

### C. REGIONAL COURSES

Exemplary courses are (FEN course in standard type, USC course in italics):

NEG 362 - Globalización, Tratados y Acuerdos Comerciales

NEG 423 - Latin America in World's Affairs

NEG 384 - Milagro Económico Chileno y Desarrollo Sostenible

ECO 386 - Historia Económica de Chile Contemporáneo

NEG 317 - Intercultural Business Challenges in Latin America

