

June 2010

**Virginia Commonwealth University's International Business Certificate Program (BCP) - Enters 13<sup>th</sup> Year: Over 400 Individuals Educated in Global Commerce**

Today, the United States, while buffeted by global financial turmoil, remains the economic wonder of the world. With approximately 4% of the world's population, it produces and consumes 27% of global output. This of course means that 95% of the world's population lives outside the US and 73% of the world's productivity takes place outside its borders. These latter two percentages are expected to continue to rise and because of this many believe the vast majority of future prosperity and growth lies outside the US. These realities are drivers of the current economic, political and social phenomenon known as "globalization" which represents both opportunities and challenges for each of us.

Virginia Commonwealth University is proactively addressing the opportunities and challenges brought on by globalization with its once a year International Business Certificate Program (IBCP) that educates those interested in international marketing, exporting, importing, sourcing from overseas and a myriad of other topics related to doing business in the global arena.

In the fall of 1997, Dr. Eugene Trani (then President of Virginia Commonwealth University), as Chairman of the Greater Richmond Chamber of Commerce, selected international commerce as a focus of his chairmanship. As part of this focus he asked Dr. Van R. Wood (VCU Professor of International Marketing and Philip Morris Chair in International Business) to help develop a program highlighting the dimensions of international business that entrepreneurs, managers or anyone interested in new career possibility would have to know when doing business in world markets. From this, the VCU International Business Certificate Program (IBCP) was created. Now in its 13<sup>th</sup> year, the VCU - IBCP has certified and educated over 400 individuals from Richmond and Central Virginia in the nuances and complexities of international business.

The IBCP gives participants a practical, broad-based view of what it takes to be successful in international business, focusing on getting products and services developed, financed, transported, promoted and paid for in international markets. Likewise, it explores sourcing products from overseas and importing into the U.S. It also covers the realities of “globalization” and what it means to our society now and in the future.

Each session of the program presents in-depth coverage of specific topics taught by experts and recognized leaders in the international business community. Sessions cover global business analysis, global logistics services, marketing and managing in foreign countries, international law and contracts, state and federal global business assistance agencies, and international banking. Because of its broad appeal, past participants in the program have come from a variety of backgrounds including sales, accounting and taxation, finance and banking, information systems, human resource management, transportation, education, engineering, public agencies and many others.

The VCU IBC Program take place over twelve weeks beginning this year – 2010 - on September 7th and ending November 23<sup>rd</sup>. Participants meet one evening a week (Tuesdays) from 6:00–9:00 p.m. Sessions are held at various locations throughout the community including the Port of Richmond, the Virginia Economic Development Partnership, Universal Corporation, Philip Morris USA, BB&T, and Virginia Commonwealth University. Each participant receives a Certificate of Completion in International Business from VCU at the end of the program. Class size is limited to 40 to ensure individual attention, and participants are selected such that a class network of business owners, entrepreneurs, managers, public agency personnel and advanced students is created.

If you desire additional information or have an interest in joining this year’s IBC Program and receiving this education, please contact Dr. Van R. Wood, Virginia Commonwealth University, School of Business, 1015 Floyd Avenue, Box 844000, Richmond, VA 23284-4000, (O) 804.828.1746, (F) 804.828.6615, e-mail: [vrwood@vcu.edu](mailto:vrwood@vcu.edu). Visit our web page at the VCU Center for International Business Advancement - <http://www.ciba.vcu.edu>.