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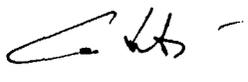
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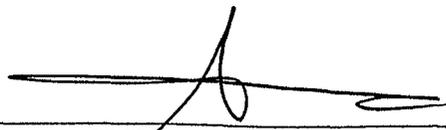
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# Master Thesis on International Experience

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## Company Overview

### Products and services

CofinPro is a consulting firm that specializes in the digitalization of client services. As such they do not have tangible products of their own. Instead, their products are ‘Management’, ‘specialist’ and ‘technology’ based consulting. The companies team of consultants works closely with clients to improve existing products, develop new product technologies, and in some cases, help start up new areas of business. Their main areas of focus in these realms are:

- Customer oriented distribution channels and digital application processes
- Automation in credit assessment and collateral assessment (for lending)
- Customer loyalty and efficiency in inventory management.
- Data Governance
- Portfolio Management
- Regulation of commercial transactions
- Adjustments in tax legislation
- Settlement and Asset servicing
- Intrinsic Protection

### Main markets and core business strategy

Their main market includes companies in the financial industry, with an emphasis on the digitalization of financial services. They support Germanys principal financial institutions via three main areas of focus:

- *Management and Organizational Consulting*

This area of consulting includes the building of new business models, overall organizational development, formulating projects so as to maximize employee effectiveness and efficiency, and selecting technology and service providers dealing with suppliers.

- *Technical and Process Consulting*

This area of consulting focuses on improving company processes through internal mechanisms relating to digitalization, Blockchain technology, Machine Learning Algorithms and Artificial Intelligence, and the process of “unbundling banks” to improve efficacy in specializations.

- *Technology Consulting*

Cofinpro focuses on three main architectures in the field of technology. The first is the ‘Application Architecture’, wherein they help reduce the time it takes to get products to market as well as improve processes to maintain applications through flexible and professional-oriented technical components. ‘Integration Architectures focus on data integration with a “special focus on transparency over transport paths, time points, and transformations.” Building on this, their ‘Reporting Architectures’ focus on increased data quality and transparency during the reporting process.

The company envision themselves as experts in credit and securities, and are positioned as an “interface between Business and IT”. Their strategy starts with a strong passion for the work that they do and integrating that with their customers’ goals. Cofinpros core business strategy centers around focused differentiation by means of quickly delivering customized solutions. Internally, the company is constantly trying to innovate and improve processes to maintain a competitive edge in gaining clients and maximize employee output. The company uses combinations of scrum and Kanban techniques for project management. Also, within the company the hierarchal structure is atypical, at least to most firms in the United States. There are two chief officers, and while certain employees have seniority and more responsibilities than others, decisions are still made on a team basis. All employees are encouraged to share ideas directly with top management rather than following a bureaucratic chain of command. This difference in work culture will be discussed in more detail in the ‘Cultural Frameworks’ section.

### Brief overview of department/area in which I worked

My project at Cofinpro was headed by Valentino and Daniel, a Senior and Junior member of the consulting team respectively. Together, the three of us ultimately defined three primary project goals:

1. Research emerging innovations from Financial Technology (FinTech) firms in the United States that could be implemented in the German market space. The objective for this goal was to get a better understanding of cutting edge innovation to better advise clients on how to digitize their services and remain competitive.
2. Gauge financial incumbents’ reactions to emerging FinTech both domestically (in Germany) and globally. The objective of this goal was to assess clients’ perceptions of market related issues to better assist with finding solutions.
3. Postulate innovative business strategies for Cofinpro to use internally for company growth and streamlined recruiting processes. The objective with this goal is to help Cofinpro continue a healthy growth rate.

Primary and secondary research was used in order to find which U.S. based FinTech firms are the most relevant in the current market, both domestically and globally. Primary data was gathered based on personal knowledge of existing services. This data was validated through secondary sources including word of mouth from individuals and internet research documenting the recent success and growth of these firms.

Once preliminary results were gathered and analyzed, patterns emerged relating to the most relevant technologies to the evolving FinTech market in Germany. Part two of the project involved using this data as a base point to explore Financial Incumbents perceptions and responses to the disruption FinTech firms are causing in the sector. To accurately gauge the scope of future impact, technological advancements from outside the Financial sector were considered. Possible applications of those technologies within the financial sector were then evaluated.

The final section of the project focused on internal growth of Cofinpro. Using the previously collected research of FinTech companies and innovative business models, growth strategies were then proposed. These growth strategies are designed to help Cofinpro with issues surrounding recruiting enough employees to handle the potential work load available to the company. These issues include a low number of qualified applicants, a lengthy application process, and a very small number of employees hired vs. the number of people who apply to the company.

## What I learned

### Project results

#### Part 1: Innovative FinTech firms

Digitalization of securities is most prevalent area for FinTech innovation in the U.S. currently. Within this sector, stock trading services and mobile applications are the most popular. Companies like *Acorns* and *Robinhood* have valuable models to study, and specifically target non-affluent individuals and millennials who aren't experienced stock traders.

Financial advising is also a common trend, and robo-advising is changing financial advising. While robo-advising is becoming more common, some companies are continuing to maintain a hybrid model including video chat and phone advising (sometimes for a fee.)

Second to securities, companies specializing in Credit related products have been gaining a lot of traction (and funding) in the FinTech community. Alternative lending continues to be a growing trend, as companies try to find new ways to reach untapped markets and streamline efficiency to lower the costs associated with traditional lending to existing markets. *Tala* is a prime example of a lending platform that uses big data mining and machine learning algorithms of users' phones to circumvent traditional credit scoring methods and access new markets of customers to loan to while managing risk.

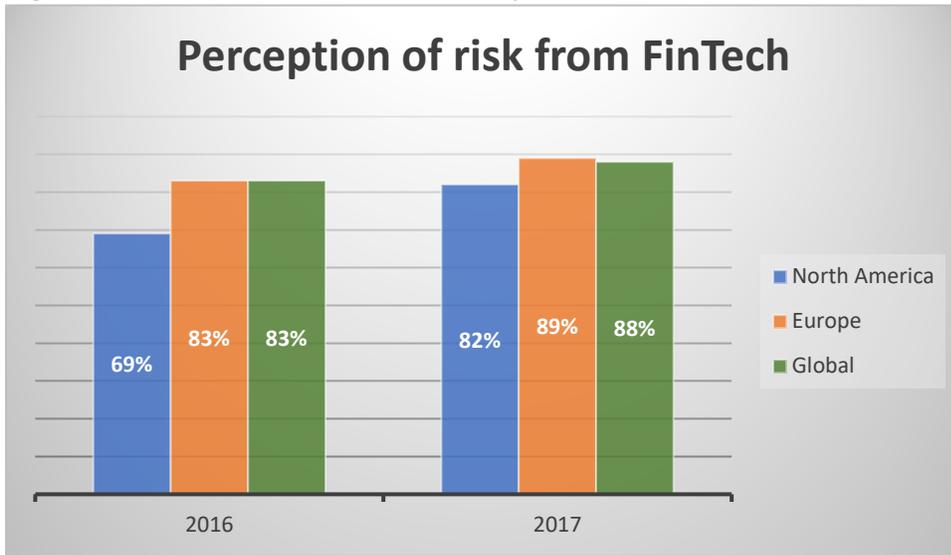
### Suggestions

In the area of securities, companies like *Numerai* and *Quantopian* are offering services that could be adapted and utilized for many FinTech firms. These companies host competitions in which users create machine learning algorithms. The best ones receive financial compensation and their products are utilized. This is a good way to mitigate growth rate issues by outsourcing technology innovation while at the same time marketing the company to new users who want to receive recognition/compensation. Similar marketing techniques can be used for FinTech companies wherein users receive monetary credit for referring other people to join and become active users. This word-of-mouth marketing has potential to grow a user base quickly, attracting future funding and rapid growth.

#### Part 2: Financial Incumbents Reaction/Response to FinTech Disruption

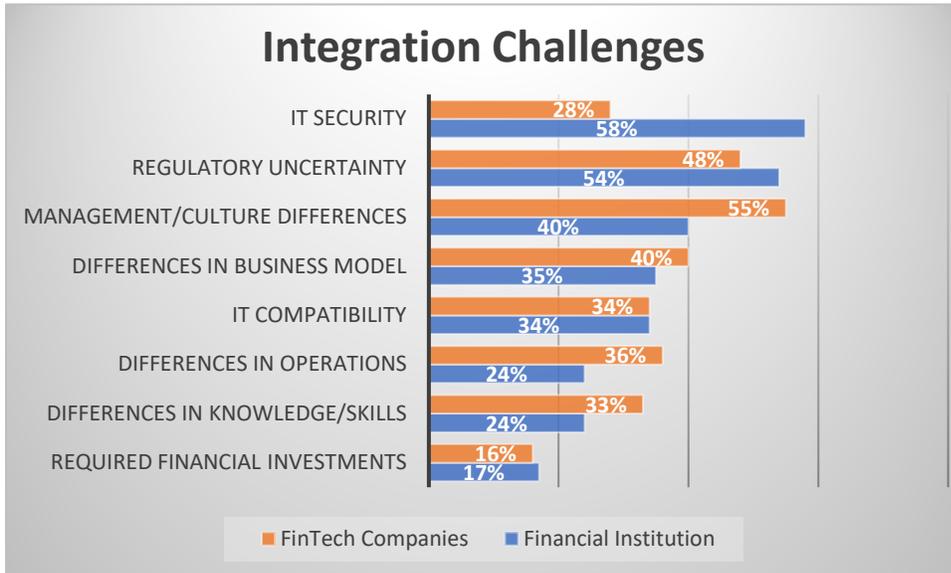
Financial Incumbents are realizing the overall impact of FinTech companies in the sector. While consumer trends in the U.S. have spurred the highest concentration of FinTech innovations globally, data suggests that as recently as 2016 Financial Incumbents in the U.S. did not perceive FinTech disruption to be a credible threat (69% of entities polled vs. the global average of 83% for that same time period. Polled again in 2017, the number in the U.S. had risen to 82%, while the global average rose to 88% (see figure 1).

Figure 1: Financial Incumbents Perception of Risk



Financial Incumbents are increasingly aware of disruption, but their strategy in reacting to this disruption is effected heavily by the perceived viability of integrating with these emerging players. *Figure 2* illustrates that the majority of companies are hesitant to integrate due to a range of issues. The largest challenges to Financial Institutions are focused around IT Security and Regulatory uncertainty. FinTech companies are typically more agile, and their main concerns are around differences in management and company culture.

Figure 2: Perception of Integration Challenges



Financial Incumbents are finding it viable to partner with smaller FinTech companies. *Figure 3* Illustrates an estimation of Financial Institutions who are already partnering with FinTech companies as well as companies that plan to increase integration with them within the next five years. As of 2017, Germany had the highest reported percentage of financial institutions already partnering with FinTech companies, but reported the lowest increase over the next 5 years. This indicates that Financial Incumbents in this region are either becoming satisfied with their level of innovation, or are planning on innovating more internally over the next few years. Financial Incumbents are willing to focus more resources on internal innovation (see figure 4). For an additional breakdown of technology in which Financial Institutions are planning to invest, see figure 5.

Figure 3: Partnering with FinTech companies

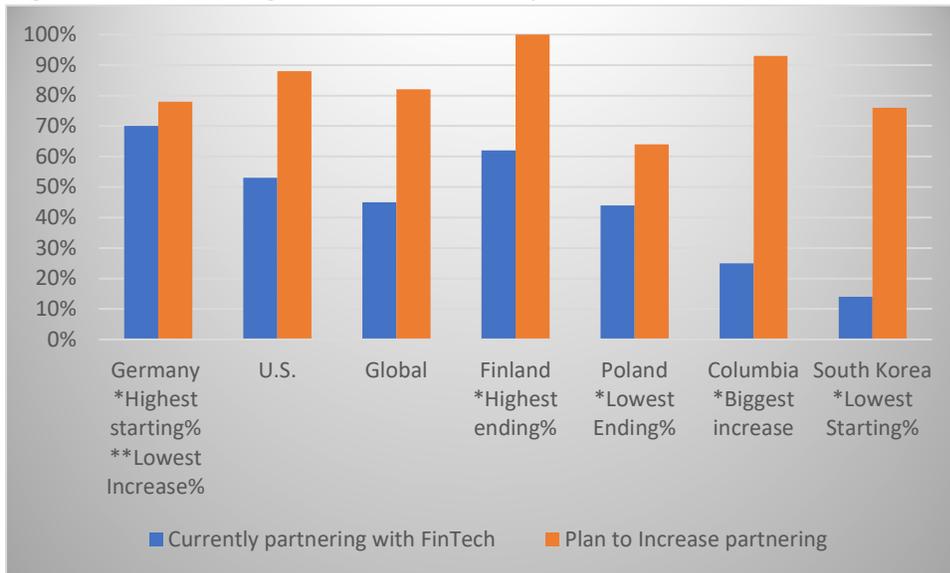


Figure 4: Financial Institutions changes in Internal Innovation

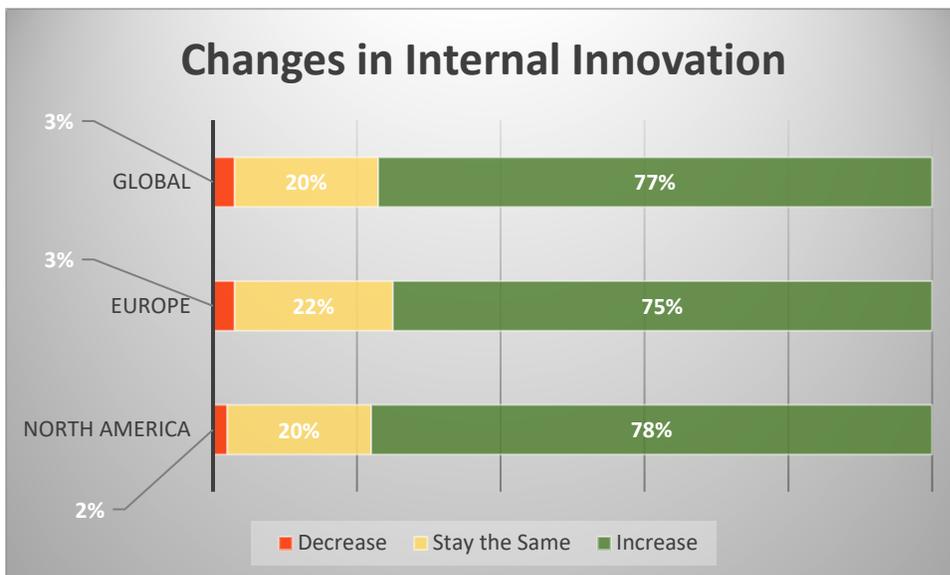
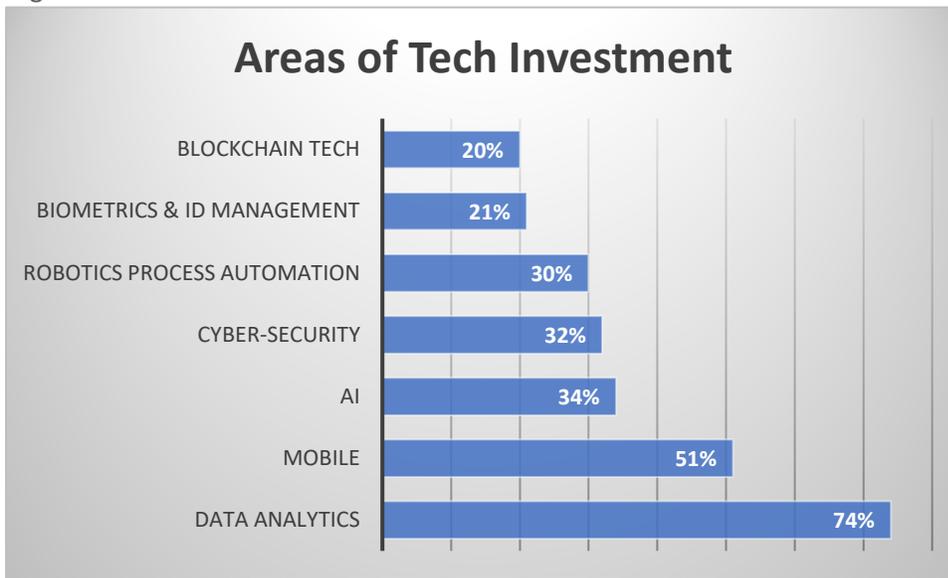


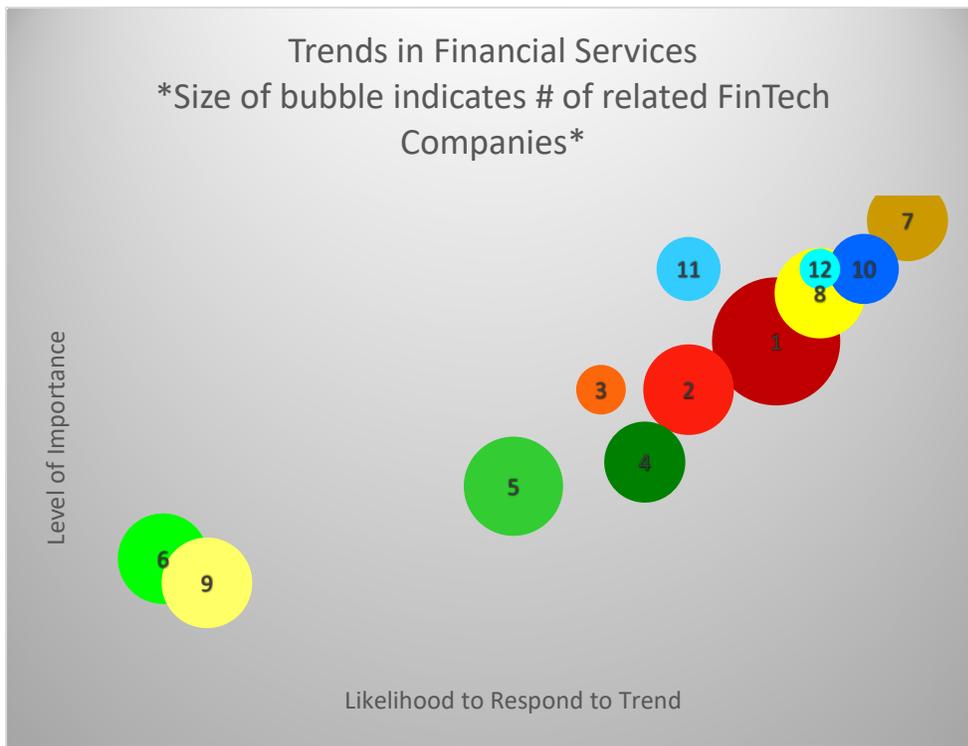
Figure 5: Areas of Tech Investment



Financial institutions are investing more heavily in data analytics, while FinTech companies are more concentrated on Blockchain technology, Artificial Intelligence and machine learning algorithms, and Biometrics/Identification management technology. One exception to this trend is by the Digital Trade Chain Consortium releasing a blockchain based platform (created by IBM and will be based on Hyperledger Fabric) for financial transactions by December of 2017. Initially it will be used for basic administrative functions, but will later grow to include the handling of financial transactions.

The highest concentration of FinTech companies specialize in Asset and Wealth Management, more specifically digital solutions that firms can integrate to improve operations. While the proliferation of mobile wallets and new payment options is important, financial incumbents are not likely to appropriately respond to demand. Additionally, there are few related FinTech companies. This is due mainly to the few major players that already dominate this area (Apple pay, Google Wallet, and Samsung Pay.) For an in-depth illustration of the trends in financial services, see figure 6 with accompanying legend on next page.

Figure 6: Trends in Financial Services Bubble Chart



- **Asset and Wealth Management**
  1. Increase in digital solutions that firms can integrate to improve operations
  2. Increased innovation in research tools and analytical capabilities to enable better investment making decisions
  3. Shift from technology-enabled human relationships to digital experiences with human support
- **Banking**
  4. Increased customer empowerment/control of financial matters
  5. Emergence of new services and solutions for unserved/underserved customers
  6. Enhanced credit underwriting using non-traditional metrics to determine applicant creditworthiness.
- **Insurance**
  7. Increased sophistication of data models and analytics to better identify and quantify risk.
  8. Increased sophistication in methods to reach, engage, and serve customers in a highly-targeted manner.
  9. Rise of aggregators to compare products and services from different providers.
- **Transactions and Payment Services**
  10. Use of advanced methods, tools, and technologies to improve information security and predict, detect, and analyze fraud.
  11. Proliferation of mobile wallets and new payment options.
  12. Increase in use of consumer data to improve value-added service offerings.

Platforms such as Twitter and Reddit are being used to gather customer feedback in real time. Twitter can be both a valuable resource for collection of customer feedback as well as a platform to lend personality to an entity. By better utilizing social media platforms for feedback, financial incumbents can ensure better customer service and address popular public concern directly. Reddit is a good source of market feedback. Smaller companies use this forum to gather feedback on a product as its being developed to modify a product and release better versions periodically. This method is still not used by traditional financial institutions.

### Part 3: Focus on Internal Processes at Cofinpro

Searching forums like Meetup.com for group events that are likely to be attended by people who fit at least some of the criteria can be beneficial. In the case of Cofinpro, a 'finance' meetup or people interested in 'tech and app development.' Groups attracting university students on the graduating paths leading to such a consulting firm might also prove beneficial.

A headhunting approach might prove beneficial would be *selecting several top professionals to recruit to the company and sending them a Cofinpro scooter helmet with a message along the lines of "At Cofinpro, we're all about valuing great minds, so here's something to protect yours!"* While the recruitment rate is unpredictable, it's very likely to create buzz about the company amongst people in the industry.

People with banking experience who are exposed to this digital marketing are more likely to have a certain level of tech savvy. Increasing presence and relevance on Twitter could also prove useful. Even creating geofilters on Snapchat to advertise could be effective. *Paying to have geofilters for Cofinpro appear on University campuses, job fairs, and other relevant locations is a low-cost method of creating buzz.*

Creating a Tinder profiles for a brief period to recruit can be effective. Using the apps preference features, Cofinpro can set up one male and one female profile recruit within a certain distance from the company and age demographic. The profile can ask people looking for a job to send in their best ideas, an elevator pitch, or whatever message the company. While not a permanent solution to job applicants, it may be effective to roll out as a brief promotional stunt (maybe around Valentine's day or a specific time period around final exams for university students).

Snapchat can attract talent (63% of active users are between 18 and 34 years old). Aside from creating adds to be played on Snapchat for users, one possible application could be opening a Snap pitch contest, having 10 seconds to send their most convincing snap as to why they should have a job at Cofinpro. The winner(s) can be flown to Frankfurt for an interview. The account can remain open at all times to snap stories of company outings, meetings, and interesting daily happenings within the company.

Instagram and Twitter offer unique connection opportunities through hashtags as well as online exposure. Both accounts can be used to show behind the scenes pictures, share stories of employees going about (exciting) daily tasks, and document fun work events. Using formulated is effective for gaining online recognition. Cofinpro actual job offers to current interns through pictures on IG and/or Twitter.

To streamline hiring, Cofinpro can host ‘open house’ events periodically for applicants. The company can screen out applicants who aren’t interested enough to show up to the event, as well as see the applicants’ personalities and how they interact in a group setting. A social media manager should be appointed to filter through all digital correspondence. A team can separate the work by social media platform, cross reference each platform to remove any duplicates, and prioritize the applications based on relevance/urgency to reach back out.

Initial first round interviews can also be set up in group “speed dating” styles to evaluate groups of applicants at one time. Applicants can sit at various stations to answer different types of questions quickly. Using the data from this exercise, recruiters can then pair up remaining applicants into groups and have them work together to solve problems could be another effective way of seeing how they adapt and are able to learn new skills relevant to the job.

Through the company website and traditional application methods, Cofinpro can develop innovative interview methods to screen for employees with unique skillsets. Getting applicants to solve timed puzzles and interact with chatbots would be one way of doing this. Cofinpro can create a digital scrum board and test how quickly applicants can complete a sprint and how much they are able to move across the board in a given number of ‘moves’.

Together, these innovated ideas created a satisfactory starting point for Cofinpro to start evolving their hiring practices in order to keep up with accelerating demand.

## Cultural Framework

### Company Operations

Over the course of my internship with Cofinpro, I was able to learn a very basic overview of the company structure and operations. The company had only 10 employees in 2007 with one central office in Frankfurt, Germany. Today there are over 120 employees in 9 locations placed strategically throughout Germany. The two Chief officers operate out of the corporate office in Frankfurt, along with the administrative staff (roughly ten people) and IT specialists (another 5-10 people). The remainder of employees are consultants of varying seniority operating out of various offices. As a relatively new and small company, I was curious to see how Cofinpro aligned with the cultural norms I had read about prior to the internship. While the findings were fairly inline, I observed some interesting differences from the prediction of the Hofstede model as well as many affirming differences from how a similar company would operate in the U.S.

**Power Distance:** Refers to the degree to which the less powerful members of a society both accept and expect the power in that country to be distributed unequally without justification as to why. The lower the power distance, the more that society strives to equalize the distribution of power. Germany has a lower power distance than the U.S., but I felt that the power distance at Cofinpro was even lower than that. Starting from the top down, the CEOs were almost always available to be reached directly for any kind of conversation. The only time they appeared to be out of the office was if they were at client meetings. My perception was that they put in the same work hours as their employees. I was encouraged by multiple staff members to approach them if I ever had questions or ideas, rather than following a chain of command. Senior members of the organization also worked collaboratively with myself and junior members. In the case of my project, both Valentino (senior member) and Daniel (junior member) shared responsibility for my project goals, setting our meetings, and providing feedback. Staff members were never discouraged from making their own decisions if they had the confidence to do so.

**Individualism/Collectivism:** Measures a societies tendency for individuals to take care of themselves vs. having members of a group all look out for one another, exhibiting loyalty. While Germany is supposedly more collectivistic than the U.S., it is still relatively individualistic. In this case, Cofinpro was very interesting to study. Through informal interviews of many of the employees throughout the four weeks, I was able to glean that most employees had been there for several years, with no intention to leave or switch companies. While there seemed to be a fair amount of company loyalty, the motivation for hard work seemed to be individually motivated. Amongst employees, I did not observe any stress from external pressures. Employees seemed to be motivated by their own desire to succeed. Perceived stress levels appeared to be very low, and productivity seemed to be consistently high regardless of the day of the week, time of the day, or how many people/superiors were in the office. I also noticed that among employees from all departments, there were no instances in which an employee complained about work or their superiors.

**Masculine/Feminine:** Masculine societies tend to be driven more by competition and success. People are goal oriented and work to live so that their achievements bring personal satisfaction. Feminine societies tend to focus on caring for others and overall quality of life. In this way, Cofinpro seemed to be fairly balanced between the two. Within the company there seemed to be a high drive to succeed, although the competition was not between employees so there wasn't a ranking of "winners" within the company. On the other side, the company provided a great number of basic comforts for employees. Several times throughout my internship, a senior staff member would walk through the office and see who wanted ice cream. These events seem to be randomized with no correlation to day of the week or specific milestones being hit by the company. While providing an afternoon treat may seem trivial, I thought it was indicative of the somewhat nurturing environment of the office.

**Uncertainty Avoidance:** Indicates the level to which society tends to accept the fact that the future is unknown and is relatively difficult to predict. Germans are more likely to rely on expertise where there is ambiguity in an assignment from a superior. The virtue of my purpose during the internship was indicative of the uncertainty avoidance within the organization. The company already had perceptions of the problems and shortcomings that they wanted to fix, but wanted to get the outside opinion of an expert (myself) before making any conclusions on exactly how to proceed. CofinPro deals with evolving technology (which is hard to predict) within the space of financial trends (which are somewhat easier to predict/slower to evolve). It would seem to be a necessity for such an organization to maintain a healthy balance between absolutely avoiding uncertainty and proceeding blindly on instinct.

**Long Term Orientation:** describes a societies outlook on adapting tradition into a more modern context, investing in the future, and pursuing long term goals. The pragmatic nature of the company indicates that Cofinpro is very high on this scale. Every visible aspect of the company seems to strive for modern context. The company relies on modern technology for communicating information and holding meetings, as well as governing structure. The company has modern video game systems in the office for employees to use (after work hours) to relax and build rapport with team members. Aside from making the office environment very modern, the company is dedicated to being in line with the most modern project management techniques. The company also is very aware for the need in increase recruiting and is allocating a great deal of resources to making sure the company continues to grow at a rate that will sustain long term prosperity.

**Indulgence/Restraint:** exhibit a cultures restraint over their desires and impulses. This was a difficult phenomenon to observe in the office, as I couldn't tell if people were exhibiting restraint in regards to vices like cigarettes and sweets or if there was just a general disinterest. I did observe that the instance of employees smoking was much more infrequent than the general public, which was a possible indication of the ability to refrain from the habit during work hours (if the proportion of smokers vs. non-smokers is the same for employees). Whenever food or snacks were provided, most employees would partake, but not in the quantities I would expect from my observations of people in the U.S. Overall, I think it is accurate to say that the work culture at Cofinpro reflects a slight tendency towards delayed gratification, rather than immediate indulgence.

#### Foreign Work Cultures

The general work culture in Germany was difficult to observe, especially working in Frankfurt where there is a large concentration of financial institutions. My concern in extrapolating any observations was that I would get biased data relating to the financial sector and not get an accurate cross section of data for the work culture as a whole. However, after hearing about experiences that other cohort members had during their time abroad as well as general observations of employees in various settings, I was able to make some conservative observations.

Frequently throughout the week, I would join a group of people going to lunch in the surrounding area. When walking with fellow employees of Cofinpro, I observed their interactions with clients and friends to be roughly the same when they were encountered outside the office. Friendliness and respect seemed to be mutual and I perceived no notions of superiority/inferiority regardless the person being addressed. My personal findings seemed to support Germanys Power Distance score of 35 in relation to the U.S. score of 40. When observing employees of restaurants, supermarkets, and other businesses, their seemed to be a fair amount of autonomy amongst employees. For example, in the grocery store if there was a long line at check-out, that employee would not ask for assistance if the only other employees on duty were busy with other tasks.

In regards to a masculine vs. feminine culture, I did notice that businesses were much more masculine in the sense that they worked to live. Most businesses would close relatively early to their counterparts in the U.S. and many places were entirely closed on Sundays (some on Saturdays, as well). A convenience store that was very close to my residence in Frankfurt closed for an extended period of time a few weeks after my arrival because the family that ran the market were going on extended holiday. Additionally, the dry-cleaning services in the area seemed to close relatively early, considering a large portion of their clientele they serve don't get off work until 6-7 in the evening. In reference to uncertainty avoidance, the most common phenomenon resonated through the entire culture from my observations and will therefore be discussed below in the 'General Culture' tab.

#### General Culture

During my time in Germany I made an effort to observe cultural norms wherever possible. For the most part, the observations mentioned above resonated throughout the general culture, but a more in-depth view can be gathered by looking at the general culture as it relates to my experiences with general culture in the U.S.

**Power Distance:** Germany has a score of 35, whereas the U.S. has a score of 40. This indicates that the U.S. and Germany share similar sentiments that power should be justified and people generally strive for equality instead of blindly relinquishing power to individuals with a higher socioeconomic status. I am a firm believer in a very low power distance score, and was overall happy with this cultural dimension in Germany. From talking to Germans about their perceptions of political volatility, police corruption/fairness, and general attitudes towards people of different demographic makeup, it seemed that most people accept the current power distribution and trust that it will work in favor of the average citizen. One remarkable area relating to power distance was peoples' perceptions of police activity. In the U.S., police are culturally perceived to be unfair in their rigid enforcement of bureaucratic legislation. In contrast, German police officers seem to be viewed as taking behavior into context. Rather than prosecuting individuals for every infraction, officers first judge if any behavior is dangerous/threatening to the public in anyway. If there is no immediate threat, then the punishment for the infraction lowers accordingly in severity.

**Individualism vs. Collectivism:** Germany has a score of 67, showing that loyalty is based on personal preference and a sense of duty and responsibility. The U.S. has a score of 91, proving it to be much more individualistic. I found Germanys blend of collectivism to be much more beneficial than the typical American mindset of individualism. As a whole, people appeared to be more mindful of others' actions. For example, bike lanes in Germany are taken very seriously and that space is dedicated to bicyclists. Most people walking on the street are aware of the bike lane and do not walk inside it. Over the six weeks in Germany, I made a point to observe all instances of pedestrians straying into the bike path. While it did not happen often, it's estimated that 85% of these instances were caused by tourists or non-local persons (based on language spoken, accent, and other characteristics used to derive probably origin of observed persons).

Another example of collectivism that I appreciated was their system of recycling. While it is more complex than that of the U.S., there is a number of filters in place so that the potential for unnecessary waste going to the landfill is much smaller. In Germany, many grocery stores have automated systems that will allow you to recycle a very limited subset of bottles and cans and get a cash redemption on site. For items that aren't approved for this method, there are recycling stations around the city and neighborhoods for classically recyclable materials (as well as organic/compostable material). For non-recyclables, flea-markets seem to be a very popular place to recycle/repurpose all types of items, rather than citizens throwing away the old and buying the new. Used books, shoes, clothes, guitar strings, paintings, silverware, and just about anything else can be found at these community outlets. Finally, for items that don't sell or people who would rather give them away, the city has orchestrated 'drop-off/pickup' corners where people can leave any item for people to rummage through and take what they need. In this way, the community seems to make the most of their resources by minimizing waste and recirculating goods that still have use.

**Masculinity vs. Femininity:** In masculine societies, people are goal oriented and work to live so that their achievements bring personal satisfaction. Germany and the U.S. have scores of 66 and 62 respectively, making them both masculine societies. I have personally always been more masculine in this regard, focusing on my individual achievements as a means to create success for myself and my immediate family. In recent times, however, I have begun to extend the benefits of my successes to helping the less fortunate and helping those whose quality of life is lower than my own and cooperate with others whose viewpoints may be different than mine.

The main symptom of cultural masculinity that was apparent to me was the desire for achievement and success. It seemed that people who were competitive liked to have the best car, the best bike, the newest gadget (somewhat like the U.S.). But where I did see a presence of femininity in culture was in a lack of desire to stand out. People were friendly but conservative. Most people did not wear flashy clothes to the office, but rather a standard suit, haircut, and clean shave. As with the in the U.S., this general model of competitive conservatism appeared to break down in very large cities where the population was more diverse.

**Uncertainty Avoidance:** Germany has a score of 65 while the U.S. has a score of 46, implying that Germany likes to have projects more well thought out. This is illustrated above with the outline of their general recycling program in comparison to ours. This score is also representative of peoples' typical perception that Germans are very efficient. In conjunction with their lower Power Distance Score, Germans are more likely to rely on expertise where there is ambiguity in an assignment from a superior. As a result, Germans are less like than Americans to fill in the blanks themselves, and more likely to do research to fill in the gaps and ensure everything is done well initially.

Throughout Germany, the most glaring evidence of Germans higher uncertainty avoidance was apparent in their attitude towards non-cash payments. While smart phone usage in Germany is on par with that of the U.S. and other developed nations, use of mobile payment systems is much less frequent. On the consumer side, use of mobile wallets is not a popular payment method and most consumers tend to always have cash on hand for payment. On the merchant side, businesses of varying size frequently took only cash. 'Square' and other mobile payment process services were very rare. If a small business did process credit transactions, they had a traditional merchant processor, rather than more modern iPad and phone based payment systems. Even in places where multiple payment options were available, cash seemed to be the more popular option for consumers. I frequently asked about this purchasing behavior and the only consistent explanation was a general mistrust in the security of digital payment systems.

While I have personally been working on lowering my uncertainty avoidance score, I have a natural propensity towards over planning to eliminate uncertainty and securing the best method to achieve my desired results. Those habits worked well when planning with people while I was in Germany. I was able to keep a fairly loose schedule to be available if an opportunity arose, but once a plan was agreed upon, an effective plan was put into place. I met a group of people in Frankfurt who invited me to a concert, and we were able to very quickly plan out logistics to minimize cost and maximize the experience.

**Long Term Orientation:** Germany has a score of 83 implying its society is much more logical, adaptive, frugal, and determined to achieve long term goals. The U.S. has a much lower score of 26, implying that society is unwilling to adapt traditions, doesn't save for the future, and expects quick results. This has always been a very frustrating point of contention between myself and the society I've grown up in, as I find the logical, efficient, and analytical approach of Germany society to be much more aligned with my personal way of thinking. This becomes very apparent when looking at the education system and how it feeds into the corporate infrastructure. At the base of this system, higher education in Germany is free (a long-term strategy that increases quality of life for the society). During a typical college education, students will attend university and a part-time, long term internship simultaneously. This strategy provides work experience for the student and in many cases, leads to a job offer with the company they work for. From my

observation of this feeder system, businesses in Germany do not face the same problems of an aging workforce, nor is there the same high turnover rate seen in similar businesses in the U.S.

**Indulgence Vs. Restraint:** German culture has a score of 40, showing more control over their desires and impulses. In contrast, the U.S. has a score of 68, showing that they're more likely to indulge. Common cultural examples of this are issues around obesity and substance addiction. The interesting caveat here is that Germany culture is very accepting of alcohol and tobacco consumption. Smoking and drinking is very prevalent, but Germany people also tend to exercise more, rather than relying on the 'quick-fix, no effort weight loss' solutions that pander to the American market. Also, people are more likely to walk to ride bikes rather than drive, which contributes to general health and weight control, despite generous consumption of 'unhealthy' products.

I have always been more inclined to strive for delayed gratification, and I think it helped me naturally adapt to Germany in this aspect fairly readily. However, in recent years I have been focusing more on mindfulness and living in the moment, which on occasion can lead to overconsumption. Given the time constraints of the internship, my focus was on maximizing the cultural experience and indulging in opportunities whenever possible. As a result, I experienced a marked increase in my consumption of alcohol and 'unhealthy' foods, as well as a general increase of consumption and convenience. I would indulge in my travel plans by taking a more expensive train rather than a 'red-eye' bus, which I would normally take to save money.

Overall, I learned that the cultural similarities and differences between the United States and Germany were actually complimentary and made Germany a very attractive prospect as a place that I would seriously consider moving to in the culture. I feel that I'm more inline with their cultural values and general attitude. Aesthetically, the geographical configuration and access to the rest of Europe is also very appealing.

## Cultural Strengths and Weaknesses

One exercise that I found very valuable was observing my cultural strengths and weaknesses before traveling abroad. Various core competencies from the four models discussed in various classes (Brake Model, Black Model, Rosen Model, and GCI Model) definitely contributed to my success acclimating to the German culture during my immersion. Knowing my strengths helped provide confidence to immerse myself in the culture, and exposing my cultural weaknesses gave me a framework of things to look out for and work on to minimize any cultural faux pas (which I was admittedly very nervous to make, especially in the office).

### Core Competency Strengths

**Brake Model:** When analyzing the various components of the Brake Model, I was particularly intrigued when reading about 'Personal Effectiveness'. I found that among the various core competencies of that component, *Accountability* is one in which I am relatively strong.

Accountability refers to maximizing resources, holding people accountable for reaching agreed upon goals, setting high expectations, and committing to life-long learning (examining ones' own strengths and weaknesses.) I am always conscious of the efficient allocation of resources available, especially when traveling abroad because resources tend to be even more scarce and difficult to replenish. I believe this helped me maximize my limited time once I started work with Cofinpro. Before the internship began, I mapped the areas surrounding the office and my

apartment to analyze the quickest and most reliable transportation routes, alternate routes during poor weather, and food/shopping options to minimize required time spent on those activities.

Additionally, as one of the parameters for this project was having agreed upon goals between myself and the company sponsor, I held those expectations in high esteem. I was able to consistently provide structured updates ahead of schedule, which allowed us to expand the boundaries of the project and add more value to the transaction in its entirety. We set and exceeded expectations and I was able to learn a lot about emerging areas of finance in which I was not at all familiar. Once I realized the severity of my obsolescence in the advancing field of finance (in which I have several years of professional experience), I became very engaged in the project to rebuild my expertise in the area of FinTech.

I think that this passion and abovementioned attributed contributed to my experience abroad and the quality of the finished product. However, there were some ways I expected to benefit from this attribute that I think I fell short on. I had intended to maximize my time and efforts there so as to build a quick rapport and foster valuable relationships, as well as remain open to feedback from my German hosts. I had hoped to grow a lot from their frank and honest observations, but in hindsight I don't believe that I build solid enough relationships with employees at the company and did not press for specific feedback from my sponsors.

**Rosen Model:** After studying the Rosen Model, I noticed a trend of identifying strengths under the category of Cultural Literacy. Under this component, I believe I am particularly strong as an *Inquisitive Internationalist*. This was an extremely valuable tool for me in Germany, as its key characteristics are having an insatiable curiosity and sensitivity about people and places, understanding your own cultural biases, and respecting the foreign culture one finds themselves in. Before traveling to Europe, I was particularly aware of the stereotype that Americans are typically expected not to exhibit these traits very well. I personally have always been very curious to foreign cultures, and wanted to serve as an example that American citizens can be more 'worldly' than we are perceived.

Additionally, I am always careful to try to adapt to the culture that I'm exploring and learn as much as I can from immersing myself in the local way of life, rather than sheltering myself inside 'tourist traps' or other devices meant to insulate travelers from the 'foreign' aspect of travel. In the workplace, I tried to observe and ask questions to learn how the Germans conduct business, and adhere to any nuances that had an effect on how the typical business day is transacted. A particularly difficult aspect of this model that I was very mindful of is that of understanding my own cultural biases. I was very aware that as an American, I have cultural biases, but until I was in Germany, I wasn't able to fully understand what those were in relation to the cultural biases of the German people. This required a great deal of diligence and observation to absorb the beliefs and viewpoints of the local people to weigh against my own and see where my views may be shortsighted, misguided, or possibly more informed.

**GCI Model:** The GCI model was perhaps the most valuable tool in analyzing my core competencies as an international employee. After reviewing the analysis of my skills, my attention was drawn to the Perception Management Dimension, in which I am particularly adept in *Interest Flexibility*. This relates to my willingness to explore new interests or hobbies and try things that differ from my normal routine. In the past, I have been very good at adapting to a new country when living there for an extended period of time, although Latin American culture is much different than that of Germanic European culture. Still, I was able to quickly find new

hobbies to meet my interests. For example, I found that obtaining a short-term gym membership in Germany was not economically viable. But after asking a few coworkers at Cofinpro, I learned about free ways to exercise in the area. I quickly adapted these to my daily routine and it had a huge positive effect on my transition. It was also interesting getting some insight into the local athletic culture and the different emphasis they put on weight lifting, cross training, cardio, and sports.

I also find the prospect of exploring new and different environments to be very exciting and sometimes exhilarating. While I did tend to instinctually set up a daily routine, I have no problem continually adapting it when different opportunities presented themselves. For example, when in Germany I tried to cook a lot of relatively healthy meals at home using local produce as well as eat new foods at local restaurants. However, it quickly became apparent that outsourcing lunch was a regular group activity in the office and I decided that the benefits of participating in this ritual outweighed the cost savings of bringing food to work everyday. As a result, I cooked less than anticipated but still managed to eat a very diverse array of (not American) foods.

Overall, it was a very enriching experience to establish an overall daily routine in Germany to see what it would be like to live there permanently. Over the course of a month, I was able to start building a routine around work/professional events, health and exercise, social obligations, and societal contributions such as recycling. If I had more time I would want to research volunteering, working for charities, humanitarian efforts, etc. Although I hadn't seriously considered moving to Germany before participating in this program, it was very exciting to see the viability of that option and seriously consider the prospect as a possible move in the future. I will definitely visit Europe in the future for an extended period of time, and would seriously consider moving there if I could secure employment.

### Core Competency Weaknesses

While it was an important exercise to assess how my strengths contributed to my performance, it was even more important to factor in my weaknesses and intercultural shortcomings when analyzing my interaction in a foreign culture. There is a strong learning curve to the immersion process, and being able to recognize my areas that needed extra improvement and attention was crucial. Without recognizing and focusing on my shortcomings, I would have severely inhibited my learning experience and instead would have continually clashed with the German culture, especially if those attributes are held in high esteem in Germany. I recognized the following weaknesses as essential focal points for my smooth transition into German culture, although in some instances it certainly hindered by ability to adapt:

**Brake Model:** The Brake Model proved very valuable in assessing my flaws in addition to my strengths. I found that Relationship Management is an area in which I am still growing my skills. One area in which I am still weak is *Conflict Management and Negotiation*. I tend to avoid conflict at any cost, especially when I do not feel that the power distribution in the conflict is equal. If I feel that I have no power, I tend to be very accommodating and do not voice my concerns or inconveniences. This problem was exacerbated by the fact that people in the German culture are very direct. They appreciate directness in return, and I tried to remain conscious that they would not appreciate my indirect approach to conflict management and possibly view it as an unwillingness to communicate.

My ability to get others to focus on the common ground and long-term interests we all share is not particularly poor, nor is it great. On that note, I needed to make sure that any negotiations regarding my scope of work in Germany were realistic given all my constraints, so that I didn't overextend myself. Completing this portion of the program was very important to me, and my natural instinct would have been to agree to any requests that the German firm proposes, rather than scale it so that their expectations were realistic relative to my abilities. Interestingly enough, before the start of the internship, I experienced a general lack of communication from the company. I tried to initiate contact to establish expectations before actually meeting, but when those failed attempts were not returned, I did not press the matter. Instead I waited nervously until we met in person to discuss the project. Once at the company, the initial project negotiations went very smoothly, but I think in hindsight that I should have been more proactive in establishing guidelines much earlier on.

My first actual experience resulting from my weakness in conflict management and negotiation came on a Friday when I wanted to leave the office early. I approached Valentino by striking up a conversation about what he was doing that weekend and what I had planned. After leading in with this approach and telling him I had completed our set tasks ahead of time, I asked if I could leave early. He was more than happy to accommodate my request, but I think it was actually detrimental to take up so much time to do so. He was very busy with his tasks and it seemed that he would have appreciated it if I had been more direct and simply asked him if I could leave early because I'd finished my work and wanted to catch a train. While I believe I made some progress in this area, this weakness definitely provided a handicap to my learning curve while abroad.

**Rosen Model:** There area of the Rosen Model where I discovered my weakest area of performance was Personal Literacy, particularly with regards to *Reflective Decisiveness*. My time working for CofinPro in Germany was limited to four weeks, and given the generous level of autonomy given to me for structuring the research, there was a high level of decisiveness that I needed to implement and adhere to. When starting my research, I was conscious of the fact that I tend to dwell on problems for a long time if I am uncertain of the answer. This becomes especially relevant when I want to submit excellent work, which was the case during this internship. There was a point during the research where I was given a question that I didn't know how to answer. I spent several days trying to figure out a way to tackle the problem before I went back to the company and told them that it was simply out of the scope of the project. We were able to easily write it out of the project (it was not related to the other areas of study), but I wasted a great deal of time that could have been used on relevant research and structuring.

**GCI Model:** One of my biggest areas for improvement in the GCI model is in the aspect of Self-Management. I knew before the trip that I needed to be particularly mindful of my *Emotional Resilience* and *Stress Management*. Both of these dimensions are interrelated and I tried to be mindful of their effects on my ability to assimilate into German culture in the event that stress started to build or setbacks occurred. Whenever traveling, especially internationally, something is undoubtedly going to go wrong. Typically, my ability to deal with setbacks, frustrations, and failures tends to be poor. This is especially true when time constraints are present. As this trip was very short, I needed to be able to recover from any setbacks, learn from them what I could, and move forward. Long-term orientation of German culture makes them very adaptable and future oriented. I needed to be able to adapt and look at things from a long-term perspective.

One large contributor to my stress during the trip centered around my lodging reservations. I had found an apartment online and after speaking with the owner, reserved the space for the duration of my stay. However, after wiring my deposit to reserve the room, communication became spotty and I was concerned about the legitimacy of the space. Admittedly, this consumed a great deal of my mental energy right up to the day that I was able to confirm and move into the space (two days before the project started). As a result, all my mental energy was focused on lodging and I was unable to mentally prepare for the project. I believe this hindered the quality of my work from the very beginning as I started off very unorganized. In hindsight, I should have compartmentalized the problem and been more proactive on all fronts.

It was very important for me to use stress management techniques as my workload built and problems present themselves. I am good at using stress management techniques (such as regular exercise) when stress levels are relatively low. However, when there is an acute stressor that presents itself, I find it very difficult to maintain my stress management. This is a very bad habit because this is typically when I need to manage my stress the most. One stressor that I had a hard time adapting to was acclimating to the time difference in Germany. For the first few weeks, it was very stressful making sure that I did not sleep in late. I also found myself getting very sleepy during a large chunk of the day from around 10:30 to 14:00. I was unable to keep this from hindering my performance for several days in the beginning of the project and the additional caffeine I consumed during the day hindered my sleep during the first several days of the project.

Managing all my shortcomings and utilizing all of my strengths was a very daunting task and in the end, I certainly had some shortcomings that added to the difficulty of the experience. However, having a plan on how to manage these issues ahead of time had a very large positive impact on my experience with Cofinpro, my coworkers, cohort, and friends while in Germany.

## Problems and Challenges

Minor problems did occur throughout the internship. The most consistent problem to work through was the language barrier. My German was far too limited to have conversations, especially full presentations with business jargon. While most all employees were fairly fluent in English, it wasn't a problem on a daily basis. However, the head of Human Resources did not speak English. To solve this communication barrier, we had another member of the HR team be our translators when we needed. Additionally, company meetings were held in German. For the meetings that I was involved with, I followed the visuals as much as possible, and Valentino translated the important parts at a later time. The only area in which we could not resolve this problem was meeting with clients of Cofinpro. Client meetings were in German and too difficult to orchestrate with the language barrier, so I typically did not attend them. As a consequence, I didn't get to observe the interaction between the company and their clients.

In regards to the research project, there were challenges and limitations as well. Limitations of the research included differences in restrictions between financial markets in the U.S. and Germany as well as limited knowledge of those restrictions. We were able to address those differences through free-flow discussions, which actually turned that problem into a good learning opportunity. The data collected for industry analysis was also limited. The only solution we had for this, given time constraints, was to scrutinize the limited available data and try to make any assumptions as accurate as possible. For the final section of the report, limited

firsthand knowledge of the current employment application process at Cofinpro made suggestions somewhat tentative as to whether they would integrate well with the current system.

The last logistical problem presented itself when the students participating in this program were asked to obtain an “*Aufenthaltstitel*” or Germany residence permit. The request was not made until our first meeting with the college in Germany, but there was perceived time pressure to obtain the permit as quickly as possible to comply with German law. Since I immediately began work for the company, it was difficult to dedicate a day to obtaining this permit. Furthermore, as I didn’t have a German phone number I couldn’t call the government official office to confirm necessity of the permit or make an appointment. After some research on my part, I found that the permit was not in fact necessary for the parameters of the trip. However, there was an insistence to obtain based on some vague explanation surrounding insurance liability. The HR representatives helped me find the office and gave me their contact information to translate if necessary. The problem ended up solving itself after I made it to the government office and an employee there confirmed that the permit was not required. Once that issue was resolved I was able to return to the Cofinpro office instead of waiting for the permit to be completed.

## Hindsight Exercise

In hindsight, there is a great deal that I would do differently if I could repeat the project again (I say “could” instead of “had to” because I would love the opportunity to do it again, especially knowing what I know now). To optimize the experience financially and add the most educational value, I would start chronologically from the beginning of the program. Ideally, I would like to take two semesters of German prior to the international experience. This would be too difficult to fit into the academic curriculum, given the difficult pace during the first semester. During the fall semester, I would have started using “Duolingo” to practice German. Then, I think it would be beneficial for International Business students to take a language course the Spring semester before going abroad (January to May).

Starting in January, I would begin to research companies in Germany that I would like to work for. With the help of the school, I would reach out to various companies with the hopes of securing a contract with one by February 15<sup>th</sup> at the very latest. Project logistics could be discussed at a later date, but I think that February 15<sup>th</sup> would provide ample time to secure accommodations and define the dates that the project would run for. Between Feb 15<sup>th</sup> and March 1<sup>st</sup>, I would purchase round trip plane tickets and secure living accommodations during the internship portion of my travels. Once the basic logistics were set, I would ideally begin contract negotiations with the company that I was selected to work for. By April 1<sup>st</sup>, I would have a steady line of communication with the company hosts and we would have an informal contract drawn up with the expectations of both parties in place. Note that in this scenario, I would not be channeling communications through a German learning institution. I don’t think that this layer of contacts was beneficial to the program as it served to break up and slow down the line of communication.

From working a contract out with the company ahead of time, I would have had prior knowledge of the company dress code, so there would have been less work clothing that I would have taken with me, which would have relieved a lot of difficulty with traveling. Also, communicating with the company would have allowed me to discuss transportation costs that could be covered by the company. I found out in the last 1.5 weeks of the internship that I could buy a transit pass and the

company would reimburse me. If I could do it over again, I would like to have that pass set up before getting to Germany. Additionally, I would have rented a bicycle for the duration of the trip for an alternative means of transportation throughout the city.

Financially, I would have secured a much larger amount of foreign currency around March. Exchange rates for the Euro fluctuate do to a multitude of reasons, but historically the Euro typically strengthens compared to the dollar in the Summer months. As Germany is more of a cash based society, I would have saved at least \$200 in foreign currency fees from this tactic. One expense that I would gladly add to the cost of the trip is a phone plan that worked while in Germany. For the trip, I decided to suspend my U.S. service for a month and use only Wi-Fi applications for anything that I needed. While this worked most of the time, it was very inconvenient during the situations where I needed phone service the most. It would have been beneficial to be able to make phone calls as well as access data when not in Wi-Fi areas.

If I had done the previous steps for preparation before going to Germany, I would have been much better prepared and more confident. With my usual confidence (and ability to speak basic German) I would have begun the process of networking much sooner. On the first day of the internship, after general orientation, I would have introduced myself to the other employees in the office including the Chief Executive Officers. I would have also started going to more lunch functions with the team within the first week. Lunch was a good rapport building and interview exercise that I wish I had engaged in more. Additionally, I would have tried to organize a few after work events to socialize with people outside of the office. This would have ensured a more thorough exploration of the surrounding area and the German culture outside of the office.

Spending more time adjusting to the time zone change would have helped give me more energy throughout the day. As a result, I would have gotten more work done and would have been available for more meetings (both during work hours and after work hours). I felt very handicapped for a portion of the internship due to my internal clock being 9 hours behind German time. Having more energy and charisma undoubtedly would have helped enrich my experience in Germany and given my hosts a better impression of me. Although there are a lot of things that I would change, overall, I think that the internship was a success.

## Evaluation of Activities

### Most rewarding

One thing that I found the most rewarding was learning new information and teaching it to sponsors. I already had some prior knowledge that the company did not have and they found valuable, but as the meetings progressed I was able to enrich my own knowledge and pass it on to Cofinpro. I very much appreciated their positive feedback. Although it was a little nervous running the progress meetings where I presented my findings, I found it very empowering and satisfying. My favorite part of the analysis was formulating and presenting the recommendations. I definitely got a great sense of fulfillment out of the “think tank” portion of the project, where myself and my team members would discuss the topics and ways to meet the challenges presented.

### Least rewarding

The least rewarding activity for the program was the “Class portion” of the internship. I found that both the initial meeting at the school as well as the final presentation did not contribute to my experience abroad. On the contrary, both meetings were very inconvenient for me as I had to spend a total of \$100 traveling to Karlsruhe to participate. The initial orientation presentation was a nice gesture, but it didn’t provide any useful information and in my opinion only served to waste time. I had to take a train to Karlsruhe the evening before, stay with classmates that night, then get up early in the morning for the presentation. Afterwards it took a few hours for my sponsors and I to drive back to the Cofinpro office in Frankfurt, which essentially wasted the first day of the internship.

Similarly, the ending presentations were a bit unnecessary. As the presentations were based on our individual experiences at our own companies, the exchange of information was not relevant or pertinent to our individual learning experiences. Again, having to travel back to Karlsruhe was inconvenient and as a result, I was unable to have any kind of farewell with my coworkers. I left the company very unceremoniously, went to Karlsruhe for the presentations and the dinner (which was a pleasant experience) and then traveled back to Frankfurt that night. I was unable to stay in Karlsruhe that night because my flight was booked for the next day out of Frankfurt. It was frustrating that the final presentation was not discussed sooner in the program so that I could plan my return travels around it.

### International Employer Recommendation

Cofinpro is an excellent company to work for. I would definitely recommend it again for an expatriate assignment, depending on the goals of the individual participating in the program. Cofinpro is a national (German) consulting company that specializes in solutions for Financial Institutions. It is relatively new (10 years old) and relatively small (roughly 120 employees). It has a very agile management style mirrored after companies like Google and progressive startup companies. It also has a relatively young workforce, with the mean age range being roughly 25-30 years old. For these reasons, I don’t believe that Cofinpro represents the “typical” company. It would be a suitable/ideal for students interested or specializing in:

- Financial Services
- Technology
- Innovative Management
- Consulting
- English/German speakers

It would not be ideal for students looking for:

- Multinational/Global corporations
- Traditional Structure
- Low energy office environment
- Large corporate structure

The company itself is very well run and seems to operate under the highest integrity. The staff is very friendly and good at integrating new-hires/interns into the work culture. Given what I know about the other companies that were available for the internship, I am glad that I was assigned to their office. Based on their overall accommodation, the quality of work done at the facility, the engaging nature of the business, and well-defined company culture, I would definitely recommend them as a place to conduct an expatriate assignment so long as the student can integrate with the abovementioned attributes.

## International Experience Assessment

When it came time to decide my specialization track in this MBA program, I was initially torn between Business Intelligence (BI) and International Business (IB). Both tracks had very attractive prospects in regards to the subject matter being taught and in some ways, BI would have been better suited to my existing resume, providing me more job opportunities especially in the area of financial analysis. Knowing this, I still decided to choose the IB track in large part due to the international experience portion of the program. Having completed the IB track, I can confidently say that I am happy with my choice and that the overall international experience integrated fairly well with the program.

To start, I think that it very beneficial to have the international experience after taking the international business classes. That structure worked well because it gave students the core knowledge of the degree, and after we amassed all the necessary tools, we were able to go abroad and practice what we learned to become more effective global leaders. It was a welcomed change of pace from the classroom setting. I also believe that it was more beneficial being at the end of the program rather than partway through. Reacclimating to a classroom setting after the abroad program has been somewhat difficult and I think the process would have been much more cumbersome if there was a full roster of units to take after returning from the program.

As far as integration into the actual subject matter learned in the program, there is a variance of compatibility depending on the course. Focusing on the IB portion of the program, I found that there was some subject matter that did and didn't integrate well.

### GBM 612 – International Culture and Negotiations

This course was designed to teach us how learning the business practices of other countries are essential for creating international relationships. In that context, it also taught us to resolve conflict and formulate strategies for interacting with people in cultures that are different from our own. This class laid the groundwork for negotiating and working with businesses in other cultures, and it integrated very well with the international experience. The most valuable exercise from this class that we used for the international experience was the exercise regarding contract negotiations. I learned a lot from that exercise and was very mindful to use the tactics I learned when my sponsors and I finally sat down to discuss the scope of work that I would be conducting for them. I also used information from this course when preparing weekly update presentations to communicate effectively with my German hosts.

### OM 612 – Business Analytics

This course was very concentrated around analytics in solving managerial problems using various programs and digital tools. The models we used were typically used to solve problems relating to domestic firms, however. I can only assume that there would have been more complications if applying these concepts to a multinational corporations' (MNC) logistics, but I feel that would have been beneficial in the learning process. Speaking only for my individual experience, I didn't get a chance to see how my host company integrated these methods (if at all) into their decision-making processes. Given more time at the organization, I think this would have been beneficial to see firsthand. I think therefore, that the international experience could/should integrate some of these principals.

### FIN 612 – International Finance

This course was designed to introduce us to the foundation of international finance and many of the ways that MNCs use various complex financial vehicles like the factors that effect foreign exchange and currency manipulation, currency derivatives, hedging risk in a global environment, and how to manage corporate finance on an international scale. I'm not sure how the international experience could have integrated better with this subject matter, other than hosting experiences at an MNC. During my experience, I was unable to observe any instances relating to international finance, save for the occasional currency conversion between the USD and Euro.

### MKTG 614 – Global Marketing and Sales

This course was designed to expand our knowledge of marketing and sales to a global scale and resolve some of the issues that can occur from business dealings with persons from different countries and cultures. We learned about contrasting ideologies and how to look at issues with foreign partners from an objective multicultural prospective. Problems were looked at in the context of economic, political, and cultural differences and the accompanying challenges. The course focused mainly on industrial products, which was not applicable to my experience. However, if I were able to meet with some of the Cofinpro clients and observe their interactions, I think it would have been a very beneficial reinforcement of the skills learned and practiced in this course.

### GBM 614 – Doing Business in a Selected Country/Region

This course was one of the most beneficial learning experiences relating to my education and taught me a great deal about the initial framework of doing business internationally. While the guest lectures were advantageous, the personal assessments using various models (Brake, Rosen, Black, and GCI) were very enlightening and provided great character feedback to be mindful of when traveling and working in Europe. The international experience was an excellent compliment to this course and together, they provided an excellent growing opportunity for students looking to improve their ability to effectively manage and conduct business all over the world.

## OM 616 – Global Supply Chain Management

Another technical class relating to managing supply chain logistics through digital solutions, there was no integration of these concepts into the international experience. Managing global supply chains use a lot of the same principals learned in a general supply chain course with more intricate and complex models. As my company did not deal with tangible goods nor was it an internationally operating corporation, I was not exposed to any of this information during the international experience.

The international experience portion of the program is still relatively new and evolving, so it is not expected to be perfect at this time. I think that there are areas of improvement and potential to expand the program if the administration can find a way to reconcile time constraints. For example, if the international experience could be longer, it would be an excellent learning experience for the student to spend a week observing each department relating to corporate operations (such as HR practices, accounting, and marketing) before commencing the company project. If time could be allotted to doubling the length of the international experience, it would much more expertly integrate the subjects learned throughout the program.

### Letter Grade Justification

Considering all aspects of the GBM 685 experience, I would say that I should receive an A. Not to say that I performed as well as I would have liked, but I put in a considerable effort to maximize the experience, learn as much as I could, teach as much as I could, and be open to as much uncertainty as possible. I very much enjoyed the entire experience and took it very seriously as I hope to be involved in international business during my career.