

# Globalization & Business Education

CII Conference at Bengal Club

on August 18, 2007

International Business is a reality that most large organizations have come to accept as the norm in the new century. It is difficult to find a fortune 100 company that is not focused on global markets and realizing significant revenues.

This phenomenon has been spurred by innovations in areas such as IT, Telecom, Lowering of international trade barriers, easier mobility of capital and labor between countries, and a growing understanding and acceptance of the benefits of globalization. Despite globalization increasing footprint in the world of commerce, international business as an academic discipline has seen relatively low progress. This does not bode well for global businesses since the demand for well trained global managers will continue to increase coupled with rising cost.

The seminar was held in collaboration with Institute for Global Business Studies (IGBS). IGBS is an academic body that promotes education and research in the area of international business in a manner that crosses national border by fostering an international faculty and students base along with a multi-disciplinary curriculum focused on complexities of operating in an increasing global business environment. Dr. Tarun Sen, Director, IGBS was one of the speakers who gave a brief outline on the institute's profile and the need for such an institute.

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The other speakers at this seminar were:

- Mr. Aniruddha Roy, Chairman, Technical Education Subcommittee Acted as the moderator of the event
- Mr. Alok Mookherjee, Ex-Chairman, CII(ER) Spoke on Management Education in Globalised Economy
- Ms. Romy Sen, President, Entigence Corporation, USA Highlighted on SME-Scope and challenges in the USA
- Dr. Kalyan Sengupta, Professor, ICFAI, Kolkata Challenges in International Business, collaboration and Education
- Mr. P. K. Dan, Member, Technical Education Subcommittee, CII Gave official vote of thanks to all the eminent speakers on behalf of CII



- Gain competitive advantage
  
- Avoid human capital &quot;risk&quot;;
  
- Engage in entrepreneurial zeal
  
- Leverage SMEs across borders

Not only with regards to SME but otherwise also it's important for future managers to be able to make decisions in turbulent environment, which happens to be cross-border environment. There are times when managers have to decide between nationalism Vs multicultural environment. Therefore apt global education becomes important for conflict resolution as well.

Individuals' action determines how well an organization would work. As is said that good companies produce great products, great quality, and great services but great companies in addition to all this makes world a better place to live. Thus the global education should impart not only knowledge but wisdom as well.

With such an impact of globalization, the need is to develop education system so as to cater to the challenges put forward by globalization. Every Management student is an SME in itself &ndash; they have to be innovative and entrepreneurial in nature to survive in the wave of globalization.