

International Trade Basics Course

Anatomy of an Import Transaction

Student Notes



NOTE TO PARTICIPANTS

WELCOME

Welcome to the International Trade Basics course brought to you by the Center for International Trade Development at Merced College. This course was created by trade professionals with more than 20 years of experience providing international business training to companies, small businesses and entrepreneurs. We hope that you find it useful for your learning needs.

ABOUT THIS COURSE

This course is targeted to two primary audiences. One is the business owner or employee who is currently working in an international business capacity and has less than 2 years of experience working in an import or export capacity. Another is the student who is interested in gaining practical knowledge to prepare him/her to work international trade.

Titled “Anatomy of An Import Transaction” the course consists of 6 modules that focus on the key aspects of the import process and is the second component of an International Trade Basics course that looks at the export process.

SUGGESTIONS FOR USING THIS COURSE

This course can be used in a variety of ways: in its entirety, individual modules to support other courses, integrated with its export companion, or in preparation for passing the NASBITE Certified Global Business Professional (CGBP) exam.

If you would like to use this course in conjunction with the Anatomy of An Export Transaction course, here’s how the modules are related.

Anatomy of An Export Transaction	Anatomy of An Import Transaction
1. Snapshot of International Trade in the U.S.	1. Perspective of the Buyer
2. Perspective of the Seller	2. Case Study – Import
3. Case Study – Export	3. Deciding to Import
4. Deciding to Export	4. Determining What to Buy
5. Determining What to Sell	
5a. Market Research Demos	
6. International Marketing	5. Import Compliance
7. Export Compliance	
8. Using Incoterms	
9. International Payments	
10. International Transportation	
11. Trade Documents	
12. Legal Considerations	
13. Cultural Considerations	
14. Exporting Services	
15. Internet Sales	
16. Risks	
17. Transaction Review - Export	6. Transaction Review - Import
18. Resources	
19. Advancing Your Career with Professional Certifications	

We recommend that you follow the directions provided by your instructor. If you are taking this course as a self-directed learning path, then you should watch each video in its entirety, then go back and answer the questions associated with each module to help reinforce the key points addressed in the module, and finally review the links provided to research or delve into the topics in more detail.

COURSE MATERIALS

The materials for this course include:

- 8 animated videos covering the 6 importing topics outlined with closed captioning.
- Student notes that contain the discussion questions for each module and lists of reference materials.

Here's a breakdown of the information associated about each module:

The diagram illustrates the components of a module title and its associated information. A sample module title, "Perspective of the Buyer – (12:13) ...", is shown in a box. Arrows point from a list of four items to specific parts of the title:

- 1. Title of module (points to "Perspective of the Buyer")
- 2. Length of time in minutes : seconds (points to "12:13")
- 3. Time in video where topic is discussed (points to "1:51" in the first video marker)
- 4. NASBITE CGBP domain associated with course (points to "Global Management" in the NASBITE Alignment)

Inside the box, the following text is displayed:

Perspective of the Buyer – (12:13) ...

Learning Objectives:

- Define importing
- Identify the key participants in an import transaction

Video Markers:

1. [Video marker: What does it mean to import? (1:51)]
2. [Video marker: Who is an importer? (3:35)]
3. [Video marker: Who are the key players in an import transaction? (5:38)]

NASBITE Alignment: Global Management

COURSE OBJECTIVES

By the end of this course, participants should have:

- A solid foundation of the import and export process.
- A practical view of international trade topics and how they impact business operations.
- Insight into the different career paths and positions crucial to successful international trade ventures.
- And links to online resources and materials for future reference.

We welcome your feedback on changes, corrections, and praise. Please send your comments to merced@elite.net or info@rockmeek.com

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Course Length – 1hour and 38 minutes

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<i>Learning Objectives:</i>	
<ul style="list-style-type: none">• Define importing• Identify the key participants in an import transaction	
<i>Video Markers:</i>	
<ul style="list-style-type: none">1. [Video marker: What does it mean to import? (1:51)]2. [Video marker: Who is an importer? (3:35)]3. [Video marker: Who are the key players in an import transaction? (5:38)]	
<i>NASBITE Alignment:</i> Global Management	
2. Case Study – Import	7
<i>Learning Objectives:</i>	
<ul style="list-style-type: none">• Map out an export transaction from beginning to end	
<i>Video Markers: Part 1 – (12:31)</i>	
<ul style="list-style-type: none">1. [Video marker: Import Case Study Introduction (0:49)]2. [Video marker: Deciding to Import (2:04)]3. [Video marker: Determining What to Buy (3:12)]4. [Video marker: Trade Documents (8:15)]5. [Video marker: International Payments (10:06)]6. [Video marker: Risks (11:34)]	
<i>Video Markers: Part 2 – (15:42)</i>	
<ul style="list-style-type: none">7. [Video marker: Logistics and Import Compliance (0:16)]8. [Video marker: Incoterms (1:46)]9. [Video marker: Transportation (2:29)]10. [Video marker: Import Compliance (3:45)]11. [Video marker: Resources and Cultural Considerations (9:54)]12. [Video marker: Case Study Summary (11:15)]	
<i>NASBITE Alignment:</i> Global Management, Global Marketing, Supply Chain, Trade Finance	
3. Deciding to Import – (11:53)	12
<i>Learning Objectives:</i>	
<ul style="list-style-type: none">• Recognize the key resources and attitudes needed to begin importing• List the advantages and disadvantages of importing• Identify the programs that can reduce import duties and impact the importation process	
<i>Video Markers:</i>	
<ul style="list-style-type: none">1. [Video marker: Do I need a license to import? (0:50)]2. [Video marker: Expected benefits of importing (1:33)]3. [Video marker: Disadvantages of importing (2:20)]	

4. Video marker: Programs that can reduce import duties (3:02)]
 5. [Video Marker: Programs that impact the importation of goods (4:15)]
 6. [Video marker: Building blocks of a good import program (6:39)]
- NASBITE Alignment: Global Management, Supply Chain

4. Determining What to Buy – (13:34) 15

Learning Objectives:

- Identify the key cost components in an import transaction
- List items to include in supplier selection criteria
- Identify risks that can occur in the import supply chain

Video Markers:

1. Video Marker: Company objectives (0:38)]
2. [Video Marker: Finding a supplier (2:35)]
3. [Video Marker: Importing implications (6:03)]
4. [Video Marker: Risks (11:28)]

NASBITE Alignment: Supply Chain

5. Import Compliance 17

Learning Objectives:

- Identify basic import compliance requirements
- Identify key components of an import compliance program

Video Markers: Part 1 – (15:47)

1. [Video Marker: ACE in Brief (0:52)]
2. [Video Marker: Summary of basic import requirements (1:43)]
3. [Video Marker: Breakdown of each of the requirements (4:08)]

Video Markers: Part 2 – (6:52)

4. [Video Marker: Key components of an effective compliance program (0:16)]
5. [Video Marker: What to do if you mess up (4:34)]

NASBITE Alignment: Global Management

6. Transaction Review – Import – (6:07) 21

Learning Objectives:

- Recognize key steps in the import process
- Identify the basic import supply chain

Video Markers:

1. [Video marker: Key steps when importing (0:24)]

NASBITE Alignment: N/A

7. Appendix 22

- A. Module Index
- B. Acknowledgements

APPENDIX

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Course Length – 1hour and 38 minutes

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