

# FITTskills for Manitoba Powered by World Trade Centre Winnipeg

## International Trade Finance

### Course Description:

The course *International Trade Finance* centres on the strategies and knowledge required for a successful international trade transaction. To be successful in international trade, organizations need to optimize payment options, risk mitigation strategies, use of financial tools, contracts and effective cash flow management. The course also covers techniques and plans to resolve disputes should they arise.

The *International Trade Finance* course has been developed so that you as a practitioner can ensure you have all the competencies required to take advantage of international trade opportunities.

### Module in this Course:

This course includes one module, which is broken down into units.

### Pre-Requisites:

- It is recommended that you have the required learning from the *Feasibility of International Trade* course prior to beginning the *International Trade Finance* course. You can complete the course *Feasibility of International Trade* or self-assess your knowledge of its content by reviewing the learning outcomes for the course.
- The *International Trade Finance* course assumes you have the necessary basic business and trade knowledge and skills needed for domestic trade, as these fundamentals are not covered in the FITTskills Program.

### Course Learning Outcomes:

Upon successful completion of this course, you will be able to:

1. Describe types of commercial, currency and other risks involved in international trade transactions and describe methods available to minimize them.
2. Assess the competitiveness and profitability of potential import ventures through consideration of applicable components such as market interest, landed costs, packaging and other related expenses in order to optimize potential risk and negotiate trade terms.

## International Trade Finance – Course Syllabus

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3. Assess the competitiveness and profitability of potential export ventures through consideration of all associated costs and possible risks of both environmental and market factors in order to negotiate trade terms and establish final pricing.
4. Negotiate payment method as a part of the terms and conditions of a contract for an international venture, considering payment options, benefits and relative risk for buyer and seller.
5. Describe several ways in which importers and exporters can mitigate potential risks related to currency exchange rate fluctuations.
6. Describe how banks and international financial institutions support international trade finance.
7. Explain the range of products and services provided by various models of export credit agencies and how they can support organizations in their international trade transactions.
8. Make use of cash flow projections, income forecasts and develop a cash flow plan as part of an annual budget and the development of financing packages.
9. Employ the most prudent course of collection procedures for non-payment by an international importer.
10. Explain the two key types of disputes in international transactions with examples of situations where disputes may arise, and why the inclusion of an arbitration agreement or mediation clauses in contracts is valuable.
11. Resolve any international business disputes through alternative dispute resolution techniques where possible before considering litigation.

### Schedule:

This course will be delivered over a four-week period, consisting of 4 four-hour sessions held online weekly. Following the conclusion of the course, you will have one month to complete the online FITTskills examination through FITT.

### Course Format:

You'll receive your *Products and Services for a Global Market* textbook in eBook format prior to the commencement of the course. Each week you will receive the presentation deck for that week's lesson, including case studies.

Additional learning resources, such as case studies, samples exam questions and other learning exercises may be used in the course, as determined by your instructor. These additional resources provide an opportunity to apply your learning and verify your progress. Although access to these resources may be provided, the only requirement to complete the course is successfully passing the exam (minimum grade of 65%).

### Summative/Final Assessment:

You must complete a formal assessment within 30 days of the course end date. The assessment is the Online FITT examination.

This assessment is an online open-book examination, consisting of 45 multiple-choice questions. There is a three-hour time limit for the online examination. The examination can be written anywhere, and at a time convenient to you, but it must be successfully completed before the assessment deadline for you to earn the course credit.

A credit is awarded when learners achieve a ‘pass’ or ‘pass with distinction’ grade on the exam. These credits count towards obtaining FITT business credentials.

Pass with Distinction	PWD	85% or higher
Pass	P	65%-84%
Fail	F	64% or less

### FITT Educational and Professional Credentials:

FITT offers three international business credentials based on the global trade competencies acquired through the FITTskills Program. The credentials are proof of an individual’s level of knowledge and expertise in global trade. Each is achieved based on the following criteria:

#### **FITT Certificate in International Trade**

Presented to individuals who have successfully completed any three FITTskills courses, or equivalency thereof (3 credits)

#### **FITT Diploma in International Trade**

Presented to individuals who have successfully completed all six FITTskills courses, or equivalency thereof (6 credits)

#### **Certified International Trade Professional (CITP®|FIBP®)**

The CITP®|FIBP® designation can be applied for by individuals who have met all eligibility requirements (various pathways available)

### Policies:

1. **Deferral Policy:** A request for an assessment deferral must be submitted to FITT in advance of the assessment deadline. Students may request a deferral for up to 30 days at one given time. A maximum of three (3) deferrals per assessment is permitted. This deferral policy applies to all FITT assessments and rewrite assessments. You can request a deferral by completing an Assessment Deferral Form.
2. **Rewrite Policy:** You are eligible to re-write a failed FITTskills assessment within 90 days of the original deadline. There is no limit to the number of times an assessment can be re-written. However, each re-write must take place within 90 days of the previous rewrite deadline, and there is a fee of \$100 plus applicable taxes per re-write. You can request to re-take an assessment by completing an Assessment Registration Form.
3. **Non-Disclosure Agreement:** The answers to the exercises, case studies and final check questions are confidential and proprietary. You are expressly prohibited from disclosing, publishing, reproducing, or transmitting the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. By registering for this course, you agree not to disclose, publish, reproduce, or transmit the content, or substantially similar content, of this document, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose. Violators will be prosecuted.
4. **Printing of Material:** Printing is for personal, private use only. No part of the material on this platform may be reproduced or transmitted without FITT's prior permission. Violators will be prosecuted.

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Apply Your Learning

Extended Learning

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Managing Foreign Exchange Risk

Bonds, Guarantees and Standby Letters of Credit

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Apply Your Learning

Extended Learning

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Why Is This Important?

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Global Export Credit Agencies

Export Credit Agencies and Corporate Social Responsibility

Export Credit Agency Models

Export Credit Agency Products and Services

Apply Your Learning

Extended Learning

## **Unit 4: Cash Flow Management**

Why Is This important?

Projecting Cash Flow

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Apply Your Learning

Extended Learning

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Apply Your Learning

Extended Learning

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