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The Importance of the University Education System for Trade Workforce: the Person-Organization Fit Perspective

Kim, So Yeon*
Moretti, Raul**

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I. Introduction

Korea is one of the main countries that are highly dependent on exports. Export dependence in Korea is expected to increase due to fast globalization facilitated by the creation of a number of recent free trade agreements with other countries. This current situation implies that more and more companies

* First Author, Ph.D. Candidate in the Department of International Business, Korea University Business School

** Corresponding Author, Ph.D. Assistant Professor, Department of International Trade, Duksung Women's University

will require a better prepared trade workforce. However, as pointed out in previous research by Park, K.S. & Yu, K.H.(2008)¹⁾ and Yoon, C.W.(2004)²⁾, the Korean university education system has flaws in cultivating an appropriate trade workforce. The authors contend that our education system is so rigid and old fashioned that it doesn't fit organizational needs. Due to fast globalization and an accordingly rapidly changing trade environment, companies require better prepared talent that they can integrate into the corporate structure. Thus, the trade workforce has to be effectively educated and trained during their education period.

However, a problem arises from the mismatch between the expectation of companies and the education system and curriculum of universities. This gap is a critical issue since lack of a properly trained trade workforce can result in organizational failure, leading to decreasing national competitiveness. Thus, to narrow the gap between companies and education, substantial and practical solutions are required by analyzing current problems and adopting good cases from advanced countries, here the U.S. There was an attempt to compare Korea trade education with other country³⁾, this comparative study in the field of trade education is still scant and its theoretical founding of analysis is lacking.

In the present study, based on the person-organizational fit theory, particularly the need and supply perspective, we diagnose current problems that exist in the education system or curriculum in university trade departments of Korea. Based on the problem analysis and comparison with cases in the United States, we suggest a strategic future direction of education

1) Park, K.S. & Yu, K.H., "A Study on a Direction of Modification of the Trade and International Business curriculum for Global Trade Expert", *The International Commerce & Law Review*, Vol.37, 2008.2., pp.329-360.

2) Yoon, C.W., "A Study on the Problem and Counterplans of Korean Universities for Cultivating Foreign Trade Specialists", *Korea Trade Review*, Vol. 29, 2004.4., pp.5-34.

3) Kim, W.B. & You, B.B., "A Comparative Analysis of International Trade Education of Korea and Japan in the View of International Commerce", *Korea International Commerce Review*, Vol.21.4., 2006.12.,pp.3-22.

for training the future trade workforce. The present paper is organized as follows. First, we review related literature on our topic and find current issues on developing the trade workforce in universities. Second, we highlight pertinent cases in educating the future workforce from universities in the U.S. Finally, we suggest future directions or advice on how to train the trade workforce that fit current organizational needs.

II. Review of Related Literature

1. The importance of the workforce in an organization

Human workforce is considered as an important intangible asset to companies. Since intangible assets are difficult to imitate or substitute, they provide companies competitive advantages that enable them to set them apart from other competitors.⁴⁾⁵⁾⁶⁾ Thus, acquiring quality employees in organizations is directly connected to companies' organizational and financial success. Since success in acquiring talent can reduce managerial costs that are required to train and educate, companies acquiring the workforce that they need can achieve managerial effectiveness as well as increased profits.⁷⁾⁸⁾

4) Barber, A. E., and Roehling, M. V. 1993. Job postings and the decision to interview: A verbal protocol analysis. *Journal of Applied Psychology*, 78(5): 845.

5) Greening, D. W. and D. B. Turban 2000. Corporate social performance as a competitive advantage in attracting a quality workforce. *Business and Society* 39(3): 254.

6) Thurow, L. C. 1992. Who owns the twenty-first century. *Sloan Management Review*, 33(3), 5-17.

7) Chapman, D. S., Uggerslev, K. L., Carroll, S. A., Kelly, A., and Jones, D. A. 2005. Applicant attraction to organizations and job choice: a meta-analytic review of the correlates of recruiting outcomes. *Journal of Applied Psychology*, 90(5): 928.

8) Cappelli, P. 2000. A Market-Driven Approach to Retaining Talent. *Harvard business review*, 78(1): 103-111.

Accordingly, each organization invests abundant resources in finding the appropriate workforce due to the importance of employees as human assets in organizations. Particularly, an appropriate trade workforce is significantly important in Korea, since Korea's economy is quite dependent on trade, particularly exports, occupying 85% of total GDP. As a result, the role of trade talent has a significant meaning to the future economic growth of Korea. In spite of the importance of acquiring appropriate people, so called talent, companies have difficulty in finding a quality workforce, particularly those whose capabilities or skills fit expectations companies want or need. The P-O fit theory contends that people are inclined to perform well in an environment where their capabilities or values are met with what is expected by their organizations.⁹⁾ This implies that certain behaviors of employees can be explained as a function of the interaction between personal and situational characteristics.¹⁰⁾¹¹⁾ It is common that companies intend to hire applicants who have capabilities or skills that companies definitely need. Companies expect that if hired employees have appropriate capabilities needed for their organizations, they would result in higher organizational performance. According to this perspective, successful organizational performance can be achieved by the optimal combination between organizational and individual side, that is, how well organizational needs and, accordingly, supply provided by the individual side fit together. The extent of discrepancy between both sides would finally lead to organizational failure by incurring extreme managerial costs.

9) Diener, E., R.L. Larsen and R.A. Emmons: 1984, 'Person x situation interactions: Choice of situations and congruence response models', *Journal of Personality and Social Psychology* 47, pp. 580-592.

10) Endler, N. S., & Magnusson, D. (1976) Toward an interactional psychology of personality. *Psychological Bulletin*, 83, 956-974.

11) Terborg, J.R. (1981). Interactional Psychology and Research on Human Behavior in Organizations," *Academy of Management Review* (6:4), 569-576.

2. Changes and necessities of the trade sector

In the current dynamic business environment, companies are faced with more complicated and diverse issues. To achieve their business goals and improve performance, companies have to act more proactively and preemptively. They have to predict business opportunities and risks by deliberately analyzing both internal and external factors that have significant effects on their business. Particularly, in the trade sector, companies are facing a faster changing business environment due to accelerated global integration by diverse types of agreements among countries such as regional trade agreements and free trade agreements. This external environment of the trade sector requires more prepared specialists to tackle foreign trade.¹²⁾

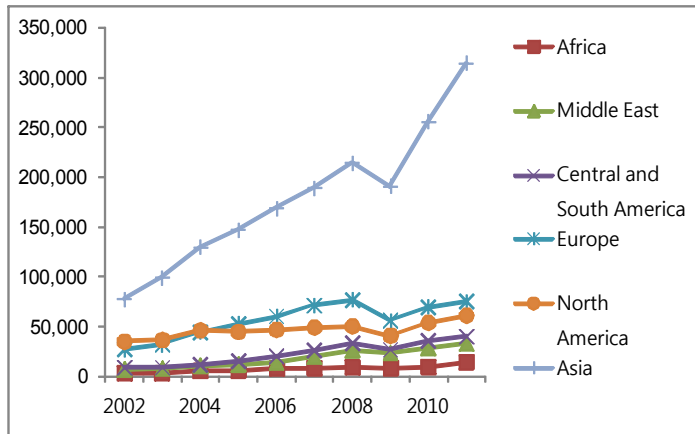
In the trade sector, there are some noticeable changes that need to be examined. First, companies' counterparts for trading are diversified. In the past, companies made deals with a few selected companies in specific countries such as the U.S., Japan, China and so forth. However, now all varieties of companies around the world are becoming business partners with Korean exporting companies. Also, as developing countries such as Vietnam, India, and Brazil are opening their economies to foreign investors, trade volume with those countries has increased drastically since 2002.¹³⁾ Among the emerging trade countries of Korea, Vietnam came in at 6th place, followed by Taiwan, Indonesia, and India by turns in 2011. [Figure 1] shows the trade scale of Korea by region for the past 10 years. Overall, the trade scale has been on the rise. Particularly, trade volume with Asian countries has rapidly increased. Also, trade with European countries is more active than with North America. This implies that not only traditional main business partners from U.S. and China, but also new relationships with emerging partners from Southeast Asia

12) Yoon, C.W., "A Study on the Problem and Counterplans of Korean Universities for Cultivating Foreign Trade Specialists, Korea Trade Review, Vol. 29, 2004.4., pp.5-34.

13) Trade Statistics from Korea International Trade Association(KITA)

and European countries would have significant effects for increasing trades.

[Figure 1] The scale of trade by region (unit: \$1million)



(Source: KITA¹⁴)

Second, "born global" companies are rapidly increasing. Born global companies are those that start their businesses on foreign soil not in the home country. This is not only world wide phenomenon but happens in Korea. According to the survey conducted by KVBA¹⁵ in 2010 shows that more than 30% of firms enters foreign countries at the start-up stage[Table 1]. This trend is spurred by the increasing number of free trade agreements and the rapid growth of developing countries. Developing countries make concerted efforts to attract many foreign companies to invest in their countries by providing diverse benefits such as tax breaks, consulting, and so on. This implies that companies can acquire economic advantages and more business opportunities from their expansion to foreign markets.

Third, the type or method of trade has changed over time. Due to the development of communication and transportation, the so-called Cyber Trade

14) KITA(Korea International Trade Association), <http://www.kita.net/>

15) KVBA(Korea Venture Business Association), <http://venture.or.kr/>

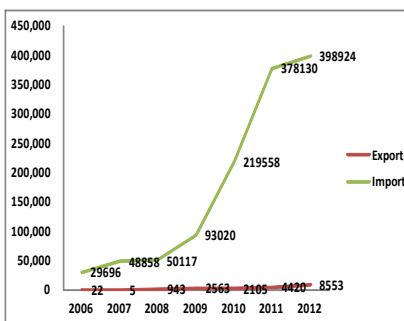
or e-trade has been on a rapid rise. KITA expects that over 30% of the world trade volume will be transacted by e-trade. [Figure 3] shows the drastic increase of cyber trade since 2006 in Korea. The growth of cyber trade has resulted in a modification of the business model of trade.¹⁶⁾ As trade between partners accelerates and borders between industries, network, or services are disappearing, a novel approach to trade will be introduced.

[Table 1]
Overseas expansion by stage

Stage	N of firms	Overseas Expansion rate (%)	Domestic Concentration rate (%)
Start-up	149	31.5	68.5
Early growth	1160	37.2	62.8
Late growth	481	49.3	50.7
Maturity	274	44.9	55.1
Decline	8	37.5	62.5

<Source: KVBA>

[Figure 2]
The scale of cyber trade



<Source: KITA>

In line with changes in the current trade environment explained above, companies expect to hire a trade workforce that fits this evolving situation. They need a workforce that is highly adept at understanding current changes and able to adjust to this new environment.

3. The current situation and problems of education in university trade departments in Korea

In Korea, export is key part of economic development. Since the policy of the 'Export drive' in the 1960s, many investments have been made to

16) Lee, H.J. & Kim, H.M., " An evolution of global e-trade business model in web 2.0 platform", The e-business Studies, Vol. 11, 2010.12., pp.359-379.

encourage and support national exporting efforts. Thus, trade departments had been established in many universities since 1960. It is a fact that trade departments in universities have contributed to cultivating the trade workforce. As found by Park, H.C. & Kang, I.K. (2011)¹⁷⁾, the trade department of some universities show higher efficiency when main factors such as lecture rate provided by professors, employment rate, the amount of external research fund, and number of papers published by professors are examined. However, there are still many trade departments that are inefficiently operated. This finally leads to a low employment rate since companies have difficulty finding quality trade workforce candidates.

As contented by Park, K.S. & Yu, K.H.(2008)¹⁸⁾ and Yoon, C.W.(2003), current trade departments in universities have critical problems in terms of their education curriculum or system. Authors contend that the current education system or curriculum is oriented to theory based education, that is different from the real business world. In other words, it doesn't adequately reflect needs or requirements of the current global trade environment. Accordingly, students that are educated in the current curriculum and education system won't be able to satisfy the practical needs of companies as the future trade workforce. As previously mentioned, companies require trade experts that can be quickly plugged into the real business environment and become adjusted to the dynamic trade environment within a relatively short period of time. Thus, current education has to be reshaped towards a more practical direction.

17) Park, H.C. & Kang, I.K., "A Study on Efficiency for the Department of Trade in Universities", *The International Commerce and Law Review*, Vol. 52, 2011.4., pp.97-118.

18) Park, K.S. & Yu, K.H., "A Study on a Direction of Modification of the Trade and International Business curriculum for Global Trade Expert", *The International Commerce & Law Review*, Vol.37, 2008.2., pp.329-360.

III. Comparisons with the U.S. from case analyses

1. The overview of trade education in the U.S.

1) Substantial and sustained support from Government

The U.S. Department of Education¹⁹⁾ promotes trade education and training through the business and international education program. The Secretary of Education awards grants to institutions of higher learning for the international training of business personnel. The grant carries with it the condition that the educational institution must sign an agreement with a business, trade organization or association that engages in international activities thereby building a bridge between academia and business. There are many activities that support trade education. Internationalization of curricula that include business related as well as interdisciplinary studies at the undergraduate and graduate level is one method of accomplishing this goal. A second way is to provide students with case studies that help students work through real world trade situations. These case studies are developed from research programs that are of common interest to universities and private sector organizations. This allows for companies to express their needs, for faculty to remain up to date on relevant issues, and for students to get the most current information in trade related matters. Additionally, government supported overseas internships help students to develop their foreign language skills and knowledge of foreign cultures and links with overseas institutions also allows for a broader understanding of the international trade environment.

2) Meeting needs from the business world

It is well known that the economic crisis spreading across the world has

19) United States Department of Education – <http://www.ed.gov/> (accessed December 2012)

brought about a more competitive environment among enterprises nationally and internationally. Companies are striving to do more with less. This translates into firms needing more qualified graduates who can enter the trade field and make an immediate impact. Previous theory-heavy curricula no longer fits firm needs. Currently, graduates from trade majors should have more practical experience in day to day trade operations. The previously mentioned support from the U.S. Department of Education is one way for companies to communicate their needs to the academic community. For example, with the advent of e-commerce, graduates need to be prepared not only in trade theory and practice but also in technology and how that fits into the trade scheme. The evolution of e-commerce, for example, has allowed companies to "web-enable" their entire range of products and services (Simpson, 2001)²⁰). These types of changes, when communicated by firms to universities allow for constant updating of relevant issues that can be addressed through research and study by faculty and students to better prepare future workforce.

3) Establishing a solid cooperating system among academics, business, and government

The student volunteer internship program run by the U.S. Department of Commerce's International Trade Administration(ITA) is provided to university students to help them understand the structure and function of the ITA. It provides students with first-hand trade experience. It also enables students to assert initiative and creativity through hands-on involvement and problem solving. This internship is generally between three to four months. Some of the duties of the intern include researching and analyzing regulatory, trade, and investment issues, preparing briefing memos, preparing responses to internal and external clients, and dealing with upcoming trade events. These activities

20) Simpson, Paul, 2001, "The international E-Commerce Evolution," World Trade, 14(6),

give interns the chance to put their academics to practical use. There are five units an intern could fall into if accepted into the program shown in figure 2. Students have the opportunity to choose the unit they want to intern in depending on their specific area of interest.

An additional part of the internship experience is the ITAIN which is a weekly meeting attended by interns to share experiences across all of the ITA units and well as social activities to promote career development by creating social networks and meeting colleagues from the different departments.

2. Cases from the trade department in the United States

We investigated three trade departments of universities in the U.S. Those universities are Louisiana State University, Georgetown University, and Ohio State University. These are adopted as good cases since the trade department of those universities shows high efficiency in terms of educational structure, curriculum, and performance (here, employment rate). We analyzed cases based on certain criteria such as vision, goal, business–related, non–business related curriculum, and supporting activities. [Table 2] shows the result.

[Table 2] the trade department of university in U.S.

Category	Louisiana State University	Georgetown University	Ohio State University
Vision	<ul style="list-style-type: none"> – To raise talents equipped with knowledge and morals – To promote diversity 	<ul style="list-style-type: none"> – To keep the tradition of educating the whole person 	<ul style="list-style-type: none"> – To contribute to trade industry by education – To promote diversity
Goal	<ul style="list-style-type: none"> – To provide an atmosphere free of discrimination and intolerance 	<ul style="list-style-type: none"> – To learn across disciplines, campuses, and continents 	<ul style="list-style-type: none"> – To ensure a quality workforce – To improve opportunities for minorities and women

Business -relate curriculum	Management, finance, law, marketing, economics, accounting, E-trade policy	International trade theory, policy, law, economics, finance, current case studies, cross-cultural business	International trade and public policy, trade liberalization, welfare economics, public policy, E-trade practice
Non-business related curriculum	Oral and written communication in English and foreign language	History, government, language and linguistics	Language studies, discussion forums
Supporting activities	Internships, international forums, Research center	Internships, study abroad programs, Carnegie Foundation for developing curriculum, tele-presence classrooms for practice	Internships, scholarships, affirmative action plans for diversity, Research laboratory

From the case study, we found the following three main points that delineate the trade education of universities in U.S.

1) Satisfying needs from the practice

As previously mentioned, firms are in need of a well educated and diverse workforce in order to become more successful in trade. The trade departments all develop and encourage excellence in academics through the learning of theory and its application. They also strive to develop students regardless of gender or background. This variety ensures a greater talent pool that will help fill company's needs when dealing in trade with other countries. Additionally, these and other academic programs offer students the opportunities to gain

valuable hands-on experience through government supported internships and study abroad programs that will allow graduates to contribute to firms more quickly and with greater knowledge and experience.

Recognizing each individual's unique contributions are encouraged and cultivated through such programs which leads to greater cultural sensitivity and understanding. As in the case of e-commerce, cultural understanding is essential to organize and implement strategy when dealing with international trade. It is common to read about firms that have tried to engage in trade with other nations and run into difficulties related with laws, culture, management systems, communication styles, etc. U.S. university programs dealing with trade revolve around giving students the skills and experience necessary to be able to fill firm's needs in trade.

2) Evolving trade education by installing research centers

Our cases show that the trade departments in the U.S. provide up-to-date curriculum such as E-trade related subjects like E-trade policy at Louisiana State University and E-trade practice at Ohio State University. This curriculum is developed to reflect the current trade environment. Also, to help students understand more cultural difference in terms of customs, practices, and business, Georgetown University provides the subject named cross cultural business. These efforts of developing curriculums that fit the current situation of trade represent sustaining and evolving commitments to trade education in the U.S.

The Centers for International Business Education (CIBE)²¹⁾ works hand in hand with the academic direction of trade education. The center is established by the Department of Education and provides funding to universities for curriculum development, research, and training on trade related issues. The goals of these centers are:

21) CIBER - <<http://www2.ed.gov/programs/iegpscibe/index.html>> (accessed December 2012)

- To provide resources for the teaching of improved business techniques, strategies, and methodologies
- To provide instruction in critical foreign languages to provide an understanding of foreign countries and cultures
- To provide research and training in the international aspects of trade, commerce, and other fields of study
- To serve other faculty, students, and institutions of higher education located within their respective regions.

Also, this center offer more practical training by providing information about foreign countries and cultures and how to conduct business outside of U.S. borders to not only students but also to faculty. This center can help colleges and universities tailor programs that not only teach students the theoretical concepts of business and trade but can also expose students to the actual workings of trade through internships both domestically and in foreign environments. It also allows students to learn foreign languages and cultures which is an integral part of learning to do business with other cultures. Even though English is generally referred to as the "language of business," every country's business environment is unique and the more students are exposed to as part of their education, their greater are their chances of conducting trade business successfully.

3) Providing tailored and practical training

Those trade department we investigated provide diverse practical training programs to students. The international forum opened from The Louisiana State University and the tele-presence classrooms at Georgetown University are distinctive considering that those programs provide students the ability to experience the real world situation. From those programs, students can learn negotiating and communicating skills that are considered as important in the real trade situation. Also, all universities in our cases provide overseas internship programs. Providing internship opportunities to students is highly

important from the following reasons. First, and most important, students can experience the real world which is valued most by firms. Students as interns can find and raise his/her capabilities that fit to the skills required by companies. This is an important aspect that can improve the fit between the firm and the potential employee. Another good point is the ability to link academic theory with practical experience. Therefore, students can have balanced knowledge for their future job. Those training programs have proven that students from those universities show high rates of employment.

IV. Conclusion

The present paper intends to provide practical suggestions to the trade departments of universities in Korea. Based on the person-organizational fit theory, we analyzed cases from the United States and compare them to Korea. In the U.S., the main characteristic of trade education in university is its orientation toward cultivating a trade workforce that satisfies needs from the real business world. The education of the trade department is carefully organized and modified by reflecting changes of the external trade environment. Also, it sets up a strong cooperating system with regional governments and businesses and places concerted efforts to educate the trade workforce. The outside institutions such as the national and regional governments and businesses provide a lot of assistance for academia to enhance the quality of trade education in terms of the professional development of the faculty and curriculums in the field of trade. They also provide solid internships or training programs of academic-industrial cooperation that practically help students to be prepared for the real business world.

The present study contributes to the research in the following aspects. First, our research extends the P-O fit theory to the study of the trade education. By adapting the P-O fit theory, we find relevant issues such as the needs from

the real world for the future trade talents and the sufficient factors that meet the needs. Accordingly, based on the rationale, we provide suggestions. Also, we analyze cases based on five criteria that is characteristic of the trade education in the U.S. From the logical analysis, we draw specific main findings. Third, the findings from the case analyses provide practical implications to the trade education in Korea. The trade education of Korea needs to find a way to evolve and improve from the current stage. Sustained commitments for up-to-date research of trade and concerted cooperation with the government are required. Also, well devised training and education programs that meet expectations from the real business can contribute to raise efficiency of the trade education in Korea.

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ABSTRACT

The Importance of the University Education System for Trade Workforce: the Person–Organization Fit Perspective

Kim, So Yeon
Moretti, Raul

As globalization accelerates and the trade environment rapidly changes, a more prepared trade workforce is required for the business world. The trade department is an important educational institution that educates and trains future trade talent. Thus, in the evolving trade environment, their role has significant implications for the economic growth of Korea.

The present paper is a comparative study of the importance of the university education system in terms of the trade work force through the Person–Organization fit (P–O fit) perspective. We observe that the American trade education system is more oriented to meet and reflect the needs from the real world. It contains a support structure through various governmental organizations that offer financial incentives as well as educational opportunities through internships and other hands–on experiences.

The trade education systems in universities in Korea are still static by comparison and are recommended to implement changes that will give students more practical exposure to trade. The governmental and business sectors are also encouraged to support universities in achieving these goals through building a strong cooperative network with university trade departments.

Key Words : Trade Workforce, Korea, United States, Education System of Universities, Person–Organizational Fit
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