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**Submission date:** 06-May-2021 09:49AM (UTC-0400)

**Submission ID:** 1579590998

**File name:** QA\_International.doc (49K)

**Word count:** 1457

**Character count:** 8463

**Project on doing international Business with China**

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### **Question 1: Internationalizing in a Non-North America Country**

Business internationalization is one of the strategies adopted by business organizations in order to remain competitive by widening the market niche, increasing productivity, and widening its production facilities. The rationale of internationalizing is to reduce business risk. However, before internationalization, an important decision should be made regarding the investment destination. In the organization that has all along operated within the North American region, the international destination should be China.

#### **The Choice**

China is the best international destination for the organization because of the availability of a broad market for the products. The country boasts over 1 billion people; the high population provides a ready market for the organization's products or services (Sha, Jenny & Peter, 2012). In addition, the country's population is gradually increasing, which means the organization would have a high future market. Furthermore, the organization has a skilled and relatively cheap human resource. That means the organization is assured of getting employees who can manage the business operations at relatively lower costs (Sha, Jenny & Peter, 2012). Low human resource cost reduces the operational costs of the business organization.

Moreover, China has good infrastructure, a relatively good road network, rail links, a number of local and international airports and diverse seaports (Sha, Jenny & Peter, 2012). The excellent transport infrastructure coupled with communication infrastructure means the organization can market its products with the country and the international market where the government has developed cordial diplomatic relationships.

Significantly, the cultural and the social distance between North American countries have reduced over the years. For instance, the population of the Chinese speaking English is increasing; they have also adopted the western culture. As such, the entry barriers are low.

### **Question 2: Project on doing international Business with China**

The project that caught my attention revolved around the need to do international business with China. The main reason was that China is one of the most respected countries in the international business community due to its several frameworks established to ensure constant business partnerships with other countries. China, without a doubt, is a key leader in business developments. It has continued to open its market to international trade. Also, its economy continues to experience the radical transition from a highly dependent structure on agriculture to one that is influenced by the need to support technology (Ram, Zhang, & Koronios, 2016). The project was instrumental in understanding that China offered several opportunities in line of business. There are many investments to make in the Chinese manufacturing and assembly industry. The high level of innovation comes in handy to enable anyone interested in the country's economy to focus on entry strategies.

Also, doing business with China comes with several risks. The first risk revolves around fraudulent reporting among businesses as they try to avoid paying taxes (Gao & Ren, 2020). Hence, companies are involved in approaches that tend to lie about the information regarding the nature and quantity of products and services they sell to a customer. Also, there are risks of misappropriation of assets. There are cases of lack of management integrity, mostly when it comes to the importation of products. Some products ordered are replaced with non-quality and

different ones, unethical business conduct for most business personnel (Ardichvili et al., 2012).

The country is doing well because of the many networks that it has established with the international community. It also works with an investment policy that looks into favoring customers. The risks are the main issues that affect its development and establishment of partnerships with individuals and businesses worldwide.

### **Question 3: Issues to Address when Conducting a Competitor Analysis**

<sup>1</sup> Competitor analysis identifies major competitors and studies their products, sales, and marketing strategies. Understanding core products and services is an essential issue to be addressed when conducting competitor analysis. All businesses are based on products and services; people should focus on the products that matter most to build successful international markets. Long and short-term trends should be addressed in competitor analytics. Information that matters most in global markets depends on all industry factors (McKenzie & Hunter, 2018). Individuals should look at both long-term and short-term trends and examines the context within which different trends in markets occur. Examining competitive analysis with international markets helps organizations understand the landscapes they operate and adjust to them.

Focusing on the right competitors is a competitor analysis important element; competition is a healthy business trend and occurs in international markets. By analyzing the right competitors in the business market, individuals can strategize how they operate move ahead of their competitors. Being flexible is an essential element because data shows popular trends. In business, insights might move to directions that do not align with the set expectations and the foreseen competitive landscape (McKenzie & Hunter, 2018). The ability to be flexible might involve adjusting strategies, capitalizing on new market opportunities, and reassessing competitive threats. Individuals in the international markets should use various data sources to be

informed of all possibilities and be ready for business opportunities. Focusing on a purpose is the last competitive analysis element and entails fostering strategies to develop distinct marketing advantages.

People should use the information they have analyzed from different international markets and improve their positions within the competitive market.

**Question 4: List five major global financial centres.**

Financial centres are big global cities in the global and international scene, with concentrations of diverse strength in connectivity and offering superior financial standards in comparison to the same services elsewhere in the globe. Due to technology invasion and revolution, new centres with supreme abilities are emerging and creating forces of their own in far-flung corners off from the traditionally recognized centres. Even with the emergence of new centres, traditional financial centres still hold an upper hand due to centralization and still superior services still present in those centres. This question will look at those centres and narrow down to the five dominant financial centres currently in the world. (*The Global Financial Centres Index - Long Finance, 2020*)

**Singapore;** With favourable rankings from Deloitte and PWC in the opportunity index, Singapore scores high due to the attractiveness of its location; her small size is manageable well and thought out tax system. Singapore also hosts over 120 international banks.

**Hong Kong:** Shaking off pre-war nostalgia, Hong Kong has managed to bank and facilitate industrialization and has remained favourable from the inception of the idea in the 1950s to date. Hong Kong also enjoys good trade interactions with the rest of Asian-Pacific

countries and acts as a conveyer to all players within the region. Hong Kong is also home to international banking players, hedge fund managers, and asset management entities who continue harnessing her place in the list of the greats.

**Shangai;** From a fringe player, Shangai has emerged in the recent past and knocked off Tokyo from the prestigious list of the financial centre, partly from China's economic liberation exercised by China. Shangai financial markets have increased in bounds and stand at over USD 288 trillion. Old players in wealth, trade, and shipping have also set up operations centres in the city hence the reason why it has remained a key player as a financial player.

**London:** A traditionalist in the list, London has remained head over shoulder among her peers due to ease of doing business, leeway to international markets via the London Stock Exchange, well connected international financial institutions, as the ability to remain open in partnership with other centres in the world.

**New York:** For ages, New York has enjoyed unrivalled dominance as a financial centre due to numerous factors; Geographical locations, vibrant money market in New York Stock Exchange, large manufacturing centres and recently advertising and booming real estate.

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