

# Marketing assignment

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Most United States of America companies are trying a hand in entering the Asian market. In this particular case, a company which wishes to join the Korean market should take some factors into consideration. Foreign markets makes a company face several risks. For this reason, they require that a company is ready to face some of the challenges it may find in the new market (T. Martin 2). Companies also are obliged to do comprehensive research on the foreign market they want to venture.

This will help them have a clear image and the necessary precautions before entering such a market. Such factors may include cultural risks, economic risks, political risks, market availability risks and the general capability of the company. This paper outlines the several cultural risks an American company may face while trying to venture into the Korean market. Some of these risks include language; religious and educational system differences (T. Martin 2). There are various differences between the language spoken in America and that used in Korea.

This does not only occur in the spoken language but also in body language. A company which wishes to venture the Korean market has to take necessary precautions in regard to the language spoken. Marketing of products is an activity which requires communication. It is thus a challenge to an American company venturing Korean market. The language use in Korea is Korean while English is used in America. In addition; different body languages are used in the different countries. For instance, shaking hands and hugging are some of the greetings in America.

In Korea, it is different where they bow as a form of greeting. Language is a very important aspect in business (T. Martin 4). Misunderstanding in language may cause extreme risks in a business especially a newly setup one. In such a case, there is need for the American company which wishes to venture the market to educate their employees and representatives on the different aspects of Korean language. It is also important to use Korean people as part of staff so that they guide the Americans on the different culturally language ways.

In this way, the company reduces the risk of being rejected in the new foreign market (T. Martin 2). In terms of religion, there are many differences between American religion and the Korean religion. In America, there is community independence where every individual has the right to follow his or her preferred religion (Marry 4). This influences the market availability of several products in the country. On the other hand, religion in Korea is based on communism. The community believes in common issues thus greatly affecting venturing their market.

It requires the company to do a research whether their products are accepted or not in the Korean country. This is because the strictness of their religion may restrict some products and services. This makes religion one of the strongest cultural risk which a business venturing Korean market may face (Dan 4). There are numerous educational differences between the Korean and American system. This is yet another social cultural factor which may affect business in Korea.

The education system in Korea is very much different from that in America. In America, the education system emphasizes on studying and student. Students in America spend almost fourteen hours in class. This count too much too many in Korea spent in a class. In Korea, the system is totally different. The system is mostly based on individual accomplishment and encouraging creativity. In Korea, students set their own goals and strive to achieve them. They try to come up with different systems and theories with little guidance from the teacher.

There is much more about the cultural risks which an American company venturing the Korean market may face. Political differences between the two countries may also count as a challenge. In the history, they have been a perception that the west and the east rate rivals (Dan 2). This may be a challenge which the company needs to consider before venturing into the market. In the same aspect of political and legal procedures, there are different business law procedures in Korea. For this reason, the company may face difficulties trying to establish itself in the market.

Other differences which may be challenges for the new venture in Korea include personal culture (individualism), privacy and informality (Mammary). The above factors are different in the two countries. In conclusion, companies which venture into foreign markets need to take several precautions before they take such a step. They need to consider several factors such as culture, political and legal affairs, economic status and market availability (Dan 2). Cultural risk which an American company venturing onto the Korean market may face includes religious, language and educational differences.