# Literature review of international business in u.s.

Business

Finding a country to conduct business in can be a very easy task depending on the company's top management. The way a company normally discovers where to conduct research is through leads on potential operations from outside sources. The selection of which leads to investigate becomes the difficult task. After sifting through the leads and finding the right ones to investigate management must formulate an international marketing plan. This further helps management in locating potential markets for their products.

The first step is to use secondary research to find out what the sales potential is in a given market. Asking the questions of need, demand, and support gives one a starting point for research. If we were a company that sold pants we might want to ask the following questions. Is there a need for pants? Is it cold enough there to wear pants? Do people that demand the pants havemoney? These are the questions that one should ask of potential markets.

After gathering the information from the secondary research, the picture of a potential market becomes more evident. However, to make the picture clearer, one must conduct primary research. This research outlines the specifics of the potential market that directly pertain to the product. Robert Douglas' book, Penetrating the International Market, addresses the issue of locating potential markets in greater detail.

After finding a lead that contains profitable markets it is necessary to analyze the venture as a whole. The decisions of companies must be based on the facts of reliable sources on all investments. To gather the information needed for investment projects, management must organize a competent feasibility team. The members of this team should be comprised of employees of the company; this is so that the knowledge will stay within the company.

If the resources are not available for an employee conducted study then outside consultants may be used, it may also be beneficial to use a combination of the two. The first step in conducting a study is to design it by using project objectives as the base. During the second step the team must be staffed with people that have the ability to solve problems in any situation. In the third step the team should be properly placed and instructed. In the fourth and final step the product of the feasibility study should be properly communicated to the decision-making management.

The design of a feasibility study first assumes that a company possesses the skills and resources necessary to be competitive in the market under analysis. Management must know the limits of its operations abroad. The operating margin for the expense of establishing and starting operations abroad should be easily recoverable within a reasonable time period. The design should also include the management'sgoals, which come down from the investors of the company.

The goals of management should be to acquire specific knowledge of the partner, in a joint venture situation, as well as the financial aspects, and the business-environment. The currency of the host country along with the political situation, and the economy are finer points of detail that the study must cover when analyzing the business-environment.

In a less formal sense the design of the study should cover relevant material so that when viewing the final report decision-makers will know with what they are becoming involved. Staffing a feasibility study is of major importance. Not only must the members be competent incommunicationand understanding, but the management selecting the team must be confident in the abilities of each individual. Communication in international affairs plays a great role for the fact that different languages spoken and unspoken are involved. The communication through a translator let alone person-to person communication can be vastly misconstrued. The individual's communication skills should be top-notch in order to be selected for the team. The members of the team should also be aware of the cultural factors that play a role in communication.

Two books The Way to Wealth by Ben Franklin and Microserfs by David Coupland, support economic values of their specific time periods. Franklin's book is written in 1733, when agriculture was the way of life. Coupland's book is a present day description oftechnologyand how Microsoft has had such an impact on our lives. Both books, each defining different eras, come together to portray the epitome of economic values. The writers' depiction of work, from their respected eras, show how these American economic values has not changed.

Poor Richard Saunders' advice symbolizes what American worker's economic values should be. Poor Richard is a character Franklin uses to push his economic values, and he believes that firm economic values will create wealth. He explains get what you can, and what you get hold; ' Tis the stone that will turn all your lead into gold. Having good economic values can give you the gold touch. Goodtime managementand sound management of one's money are the keys to success.

Hence Franklin's famous sayings a penny saved is a penny earned and early to bed, and early to rise, makes a manhealthy, wealthy, and wise. The sayings of Richard Saunders are for the ages, as well as the agricultural life as he knew it. Douglas Coupland'scharacter analysisof[email protected]serves as the icon of a modern day American technological worker.[email protected]is an employee of Bill Gates' corporation Microsoft which employs more than 32, 000 people in 60 countries.

Indeed, despite international commercial success, economic values of American lives have not changed over the past several hundred years. From the adages of Ben Franklin, to the genius of Bill Gates, Americans are economically the same. In the book Microserfs, the highlight of the story was when an employee got emailed by Bill himself. Gates has been described as " spending a significant person of his time to. . . staying in contact with Microsoft employees around the world though email."

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