

Business and ethics on a global scale

[Economics](#), [Globalization](#)



Business and Ethics on a Global Scale In a business sense the world is shrinking at a fast pace. With each passing day the global marketplace is becoming more appealing and more accessible. Although business may bring people together, culture is a dividing line that needs to be addressed in a thoughtful manner. When dealing business in other cultures it is important to keep traditions and differences in mind. Potential clients may have different perspectives as to what is ethical and what their moral obligations may be.

Middle Ground There can be a big difference in how we do business compared to the business traditions of other cultures. Try to find a common area of respect and courtesy. We sometimes tend to be more direct and general than other cultures are accustomed to, so keeping that in mind may help in overcoming barriers and stereotypes. When it comes to language barriers it is crucial to do all you can to overcome miscommunication. There are no shortcuts. Make sure there is certainty in what you are saying and what is being understood. Studies show that less than 30% of U. S. business persons sent abroad can be expected to succeed. A large contributor to this significant failure rate is a lack of etiquette intelligence" (Grosso, 2008.) It doesn't hurt to do a little research into the culture in which you tend to do business. Understanding different cultures and traditions are key in overcoming barriers and avoiding offense. Talking to other business associates that have experience with certain cultures may help in reaching out to business in the global marketplace. Most cultures are much more complex and deeper than we regard our own. Business relationships are highly regarded in most countries and not to be taken lightly. Loyalty to an organization is a must in other parts of the world whereas here in the U. S. it

is not typically as important. Be accommodating Remember that your workday may not be the same as someone halfway around the world. Go outside of your regular schedule to meet the needs of your global counterparts. This will help in showing your commitment and avoiding conflict to business in other time zones. Also, make sure there is support from your company in helping the global clientele. If there is a need for information that clients can't get to it is important that there is some kind of support available to them.

Rules and Regulations Remember that all countries have legal issues revolving around rules and regulations. These regulations can vary from local laws, environmental restrictions, safety and health regulations that protect workers in foreign manufacturing facilities, to standards governing the use of hazardous materials in products and packaging. It can be extremely helpful in having a legal team that know the rules by which you need to play in the countries that you intend to do business. Most are patterned after western systems, however, it is crucial to understand the politics of other countries and the laws you must obey. The global market can be an extremely hard challenge, but can also be a rich and rewarding experience. Making sure that you are informed and ready for some culture shock you may find the global marketplace can be a great place for your business.