

External and internal assessments (strategic management)

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EXTERNAL AND INTERNAL ASSESSMENTS Affiliation EXTERNAL AND INTERNAL ASSESSMENTS (Strategic Management)

Making a successful entourage in the global market has been termed one of the capital-demanding step. The capital that is needed is not entirely for making the inroads to the global market. Instead, this capital and investment of making the inroad to the global market according to many analysts of market should be extensively on the assessment. According to Pearl (2011), no successful and long lasting inroad exists that has been made without a thorough assessment being done. The assessment is usually two-pronged. That is internal and external assessment before debut to the global market is made (Braithwaite, 2005).

On the external assessment, aspects such as the political environment of the host nation are very important to be assessed. This is because hostile political landscape is very unforgiving to the economic progress, which can delay the breakeven point once investment has been made on the global market. Additionally, economic nationalism is another component that needs to be examined. According to Greenfield (2003), strong economic nationalism in the host nation will result in a strong affinity on the homemade products than those of the foreigners hence this will result in rejection or poor entourage to the host nation as the global market. With assessment, host nation that embrace economic nationalism should be avoided.

The internal assessment, on the other hand, is also a component that needs a consideration when it comes to making inroad to the global market. The firm resource strength to make it in the global market is a key component.

The strength of firm is encapsulated on a host of factors that include the economic capacity of a country, the political status, the local taxation the source of capital to make the inroads to global market and business factors. These will determine the success of making it into the global market (Benli, 2010).

Reference

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