

Introduction: economy, or even an organization to depend

[Business](#), [Industries](#)



Introduction: Countries have a main role amid the globalization period on the world.

The most important issue is to create, enhance and assimilation of information in procedure of perfecting nation. Due to the distinctions in national properties, like their structure of economy, culture, history and establishments, a nation cannot be superior in all industries. Toward the end of the period, country's profitability is developed in a specific industry depending as their national surroundings and dynamics. (Michael Porter, 2008).

Question 1: Nation competitiveness relies on the ability of its industry to modernize and innovate. Firms attain an advantage over the world's top rivals because of thrust and challenge. They gain from having active national competitors, strong domestic traders, and ambitious resident customers.

In a universe of progressively worldwide rivalry, countries have turned out to be more, not less, critical. As the premise of rivalry has moved increasingly to the creation and digestion of learning, supported through an exceedingly confined process. Contrasts in histories all add to focused achievement. There are striking contrasts in the examples of intensity in each nation, no country can or will be aggressive in each or even generally enterprises. Eventually, countries have achieved success in specific industries in light of the fact that their home condition is most dynamic, innovative and challenging.

Organizations accomplish upper hand through demonstrations of advancement. They approach advancement in its broadest sense, including new innovations and better approaches for getting things done. They see another reason for contending or discover better means for contending in old ways. Development can be showed in another product design, another generation procedure, another advertising approach, or another method of training.

Much development is day by day and incremental, depending more on an accumulation of little bits of knowledge and advances than on a solitary, huge technological revolution. It regularly includes thoughts that are not in any case new thoughts that have been around, yet never vigorously sought after. It often includes investment in expertise and knowledge, and also in physical resources and brand reputation. A few innovations make upper hand by seeing an altogether new market opportunity or by giving services to a market section that others have disregarded. At that point when challengers are slow to react, such innovation earned competitive advantage. It is never good for a country, or an economy, or even an organization to depend on just a single item. At some point or another, things will change.

That is reality of the universe. Furthermore, when things will change, it is way likely that you won't like the outcome. The present best case for this is Venezuela and Russia, the two nations that have shaped their economy on oil. Along with the present vanishing of costs for oil from north of \$100/barrel to beneath \$50/barrel has hugely affected the two nations. While it is conceivable that the present low costs are nonpermanent, it must be

comprehended that when the price begins to increase, the US and other oil providers will all of sudden start up once more, and the costs will drop. Saudi Arabia trusts that they can drive these expensive suppliers out of the market with low costs, but that's not entirely certain.

So the loss of these nations single source of income will probably have serious effect on the political circumstance in those nations too. A single product economy is generally terrible for the long standing soundness of that economy. Unavoidably the product will somehow turn out to be less important on a worldwide scale and that will start to weaken the gross domestic product (GDP). Question 2: The global financial crises, coupled with the unstable fluctuation in the oil prices in the global market, have led to a prudent Oman's ninth five-year plan, which was made after lots of deliberations through Tanfeedh project and yield in diversifying the government revenues as alternative revenue sources than solely depending on oil.

The general features of this five years plan emphasized on many alternative promising revenue sources as will be elucidated below:

Tourism: Sultanate of Oman has been gifted with natural reserves in animal life an example Arabic oryx and very unique natural tourism resources that includes lovely mountains, deserts, beaches, valleys and Wadis and very diversified unique environment as climate differ between the north and the south that makes all the seasons enjoyable by the tourists through whole the year. In addition to that the deep rooted heritage and culture that's the oldest in the GCC region that really attracts the tourists to know about not only the

history of Oman, but the entire region. All these factors together with other many factors attracts tourists to visit Oman as one of the famous safety and peaceful country that known of its people hospitality. Therefore, as one of the strategic alternative government revenue, Oman's ninth five-year plan focused and emphasized on developing the tourism to be one of the main sources of revenues beside the oil and very optimistic tourism infrastructure projects has been announced and released by the government from the inception of the referred plan, focusing in the areas that attractive to tourists, through a smart partnership between the government and the private sector.

Moreover, the government went ahead relaxing the visa requirements for many nationalities. As the result of all these tourism projects and streamlining the tourism rules and regulations and the co-operation between all government sectors, all these exerting efforts yield in increasing the number of tourists this year and the revenues from tourism have nearly increased by 50% comparing with the previous year and expected to be doubled in the year 2018 considering the massive tourism projects that going on at present. Logistics: Based on the prime geographic location of Sultanate of Oman being situated facing the Arabic Peninsula, Gulf of Oman and Indian Ocean. This prime location makes Oman as a sea trade path between India, Iran and Gulf countries and considered as a very important trading hub. In the light of the above, the government plan commenced focusing on logistics as non-oil revenue and start massive logistic projects, like Al Mazyona free zone is Salalah, Sohar Port and Sohar Free zone and Duqm Port, Duqm dry-dock and free zone. With all these massive infrastructure logistic projects and

with the establishment of all other relevant facilities to support that, Oman start to play a great role in terms of logistics in the region and globally and the logistics start generating huge revenues to the government and become an alternative non-oil revenue to the government. Recently this role of logistics has witnessed a great change in the regional conflict between Qatar and other GCC countries, as Qatar started using solely the ports and airports of Oman to break the siege imposed by the neighboring countries and this featured the importance of the logistic facilities of Oman. In fact the objective is to provide the logistics facilities to all traders and to become a logistics hub for the international trade through Arabian Peninsula and it will become soon considering the instability and security issues in the neighboring country and Oman will definitely become the main logistic hub in the region based on its prime location and the logistics infrastructure being made across the country.

Transformative Industries The government plan set up a very promising forecast for the transformation industries not only for downstream industries only, but also for other industries as well so as to be a lucrative source of non-oil revenue to the government. Hence the government has focused on mega project through partnership between the government and private sector, which yield in many new projects, like Liwa Plastic Factory, Solar Energy project which is coming up soon etc. Of course these projects and other similar projects will definitely add value to Oman industry as well as generate considerable revenues. Oman has also made very flexible measures to encourage international investors to come to Oman with mega projects of

course that will add a value to the national economy of the country. These mega projects will not only generate revenues but will also create more jobs to Omanis, hence reducing the unemployment percentage. The laws of Oman have been amended accordingly and in particular the Foreign Investment Law to accommodate this forecasted government plans and there are new forthcoming amendments that will encourage the Multinational Companies and big investment International organization to invest in Oman. These steps of localizing the transformative industries in Oman, will definitely add in value to the country specially that the end commodities or products will bear the label of made in Oman.

SME The prudent and wisdom leader of Oman, His Majesty Sultan Qaboos Bin Said has early called for supporting SME and was encouraging the young Omani entrepreneur's to penetrate to the business sectors. Now his Majesty's vision has become an integral part of Oman's ninth five-year plan as a strategic non-oil revenue source to the government. In the light of that vision, many SME funds have been established to not only fund and facilitating the operational capital and investment cost of those businesses, but also to mentor and support young Omani entrepreneurs.

The corner stone of this vision and strategic decision is that to boost the trading and industrial businesses in Oman, to encourage Omanis to have their own businesses and that will lead to the improvement of the level of per capita income for the Omanis, the fair distribution of wealth, creation of anti-monopoly in the market, increasing the competition in the market that lead to high quality products and better services to consumers. Of course

such SME will create more job opportunities to Omanis and will positively contribute in the national economy of Oman either in terms of monetary contribution through corporate taxes and other governmental charges and services or in terms of adding great value to the trading and industry market in Oman.

Conclusion: Conclusively, this report has discussed the significance of devising nation specific systems according to nature of the nation so as to accomplish a competitive advantage in worldwide environment. Oman business condition presents extraordinary chances and opportunities yet needs unique techniques and care while entering the nation and further during the business operations are conducted in the nation. There are a few special features of the nation.

Individuals are value mindful; there is a presence of enormous diversity between individuals due to religion and different beliefs, culture, wealth and ways of living.