

Rapid developments in technology



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Global tendencies and technological development and their consequence on scheme and engineering on administrations, with a focal point on the Sony Corporation.

Abstraction

In recent old ages at that place have been rapid developments in engineering which have lead to the opening up of a planetary market. This has brought both chances and challenges to endeavors. Enterprises that want to run globally have to be after appropriate concern schemes. When explicating these schemes they have to see the importance of the domestic and planetary state of affairs of the endeavor. This survey examines the consequence of technological advancement and planetary alterations, with a peculiar focal point on how they have affected the Sony Corporation. There is a treatment of Sony ' s concern schemes and their strong points and defects. The survey ends with suggestions as to how Sony could decide some of its recent jobs.

Introduction

In recent old ages the phenomenon of globalisation has taken topographic point. This has come about because of rapid advancement in engineering and communications. Now the universe has become one market place and goods and services which were available merely in one topographic point in the past can now be bought about anyplace in the universe. This has many advantages for industries as it has expanded their market, but it has besides brought many challenges. Among the challenges which must be dealt with

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by companies wishing to come in the globalisation are duties and international competition, peculiarly from freshly industrialising countries (NICs) such as Malaysia, China and so away. This has lead to many endeavors explicating planetary schemes and many of them have achieved success in the planetary market. However, to win in the planetary market it is non sufficient to hold good planetary schemes ; it is besides necessary to be able to utilize these schemes in a balanced mode. The domestic market and the local civilization are cardinal elements which must be carefully taken into history in planetary schemes.

Many endeavors look to the illustration of Nipponese companies when finding their planetary schemes, as it is by and large considered that their planetary schemes have been really successful and have permitted them to come in and win in many international markets.

The chief focal point of this survey will be the Sony Corporation. There will be a treatment of Sony ' s direction of new engineering and globalisation. Examples will be given of Sony ' s planetary schemes, and the advantages and disadvantages they have encountered due to these schemes will be presented and discussed.

Globalization

Every house should understand the deductions of globalisation in order to develop a planetary scheme successfully. The term " globalisation " signifies the increased mobility of goods, services, manpower, engineering and worldwide. Globalization may be described as a procedure by which states all over the universe are joined in a world-wide interdependent community.

This procedure is driven by a combination of economic, technological, socio-cultural and political factors.

Raskin (2002) defined globalisation as the world-wide integrating of economical, cultural, political, spiritual, and societal systems. He added that globalisation, through the increasing integrating of economic systems and life styles worldwide, leads to similarities in production and ingestion forms, and therefore cultural homogenisation. From an economic position, globalisation signifies the convergence of monetary values, merchandises, rewards, rates of involvement and net incomes towards criterions of developed states (Ismail, 2003) . Similarly, Theodore (1983) argued that the chief factors driving economic globalisation of the economic system are motion of labour force ; international trade ; motion of capital ; integrating of fiscal markets ; cross-border minutess ; and free motion of international capital.

Basic constituents of globalisation are the globalisation of markets and the globalisation of production. The former signifies a move off from a system in which national markets are separate entities, divided by trade barriers and barriers of distance, clip and civilization, towards the meeting of national markets into a individual planetary market. The latter, globalisation of production, refers to a inclination by single companies to distribute their production processes over assorted locations around the universe in order to profit from differences in cost and quality of elements of production (Hill, 2007) .

Drivers of globalisation

The principal drive forces that facilitate or support the extension of globalisation are the undermentioned.

Progress in transit : A decrease in the cost of transporting goods and services from state to state aids in conveying monetary values in the state of industry nearer to monetary values in the export market. Developments in conveyance engineering have led to a decrease in the cost of conveyance every bit good as to an betterment in the velocity and dependability of transporting both goods and people. This has meant that it has become cost-efficient to entree new and spread outing markets, therefore enabling companies to widen their concern further than would hold been executable in the yesteryear.

Technological progresss : The immense decrease in the cost of conveying and pass oning information in recent old ages has played a critical function in the planetary growing of endeavors. This phenomenon has been called “ the decease of distance ” , and is peculiarly noticeable in the growing of trade in cognition merchandises through the Internet.

De-regulation of fiscal markets : The procedure of the de-regulation of fiscal markets has led to the abolishment of capital controls in many states. Capital markets have opened up in both developed and developing states, easing foreign direct investing and promoting the flow of money across national boundary lines.

Avoidance of import protection : Many endeavors seek to avoid the duty and non-tariff barriers imposed by regional trading axis in order to derive more

competitory entree to rapidly-growing economic systems such as those in the emerging markets.

Economies of graduated table : Many economic experts take the position that there has been a rise in the estimated minimal efficient graduated table (MES) related to peculiar industries. Technological alterations, invention and innovation in assorted markets have been factors lending to this addition. An addition in the MES means that the domestic market may be considered as non being big plenty for the merchandising demands of these industries, doing enlargement into abroad markets indispensable.

The consequence of globalisation on international concern

In recent old ages, companies have been required to cover with concern issues in an international context due to the move towards globalisation and internationalisation every bit good as the nature of competition. The chief facets of planetary concern environments are the undermentioned.

The forces of globalisation

Every facet of the planetary concern environment is affected by the drivers of globalisation. Although globalisation additions concern chances, it besides leads to an addition in competition. Companies must be cognizant of the basic and frequently sweeping alterations in both society and commercialism ensuing from globalisation (Wild, Wild and Han, 2008) .

National concern environment

Although globalisation has initiated a procedure of homogenisation among different civilizations, political systems, economic systems, legal systems, and degrees of economic development in different states, many of these the

differences remain pronounced and digesting. Any endeavor want to spread out overseas must be cognizant of these differences, and be able to explicate and implement appropriate policies and schemes to cover with them successfully (Hill, 2006) .

International concern environment

The international concern environment has both a direct and indirect consequence on how houses carry out their operations. As can be seen by the long-run motion to less stiff national boundary lines, no concern can stay wholly isolated from happenings in the international concern environment. As globalisation processes lead to the increasing interrelatedness of the flows of trade, investing, companies are required to seek production bases and new markets at the same clip. Firms must supervise the international concern environment closely to find the impact it may hold on their concern activities (Wild, Wild, and Han, 2008) .

Management of international companies

The direction of a wholly domestic house is non at all the same as the direction of a multinational 1, as market regulations differ and signifiers must take these differences into history. Therefore, it is national concern environments which define the context of pull offing an international house (Wild, Wild and Han, 2008) .

Competitive Advantage in the Global Market

In the planetary market place, it is critical for companies to prolong competitory advantage. The term competitory advantage was used foremost by Michael Porter of the Harvard Business School in the U. S. A. Basically, it means the topographic point a company has in relation to its rivals in the <https://assignbuster.com/rapid-developments-in-technology/>

same industry. Firms seek to obtain a competitive advantage and so to prolong it. Harmonizing to Porter (1998) , there are three ways that a house can make these things. The first manner is by cost leading, which means that a house will hold cost advantage is it can offer the same goods or services as its rivals, but at less cost than them. The 2nd manner is distinction. The distinction advantage refers to when a company can offer better goods or services than its rivals, but for the same monetary value. This company will so go a leader in the industry. The 3rd manner is focus. This means that a company can concentrate on a narrow portion of the market, which is known as a market niche, to obtain competitive advantage. Some of them may concentrate on cost and some of them may concentrate on distinction (Porter, 1998) . However, it is non easy for a house to derive competitive advantage and it is even more hard to maintain it (Passemard and Kleiner, 2000) . This is because if a company has a distinction competitive advantage, shortly another company will happen how to do the same merchandise with the same quality. If a company has a cost competitive advantage, so other companies will look for ways to do their merchandises as cheap (ibid) .

However, there are several factors that contribute to a house obtaining competitive advantage. One of these factors is holding good resources. Another factor is holding a skilled work force. Countries ' authorities besides can impact houses, as revenue enhancements vary much from state to state and some authorities may offer revenue enhancement inducements or subsidies to companies (Passemard and Kleiner, 2000) .

The coming of globalisation has offered companies with markets all over the universe. This has offered many chances to spread out, but it has besides faced them with challenges. Harmonizing to Ari (2008) , globalisation is “ a procedure of increasing interconnection, integrating and mutuality among non merely economic systems but besides societies, civilizations and political establishments ” . He adds that a consequence of globalization is that “ the boundary lines between states lose their significance and can no longer discourage trade and communicating ” . Sing concern and economic sciences, globalisation means that there is liberalization of trade and creative activity of universe markets (ibid) . However, it besides means that planetary industries are viing with all industries in the universe.

There are many schemes industries can utilize to obtain and maintain competitory advantage in the planetary market. Harmonizing to Porter (1998) , companies should do their scheme on a footing of strong analysis of the industry ‘ s construction and nationally or internationally there are five forces that they should see carefully, as follows:

1. The menace from new houses in their industry.
2. The menace of merchandises that could replace their merchandises.
3. The bargaining power of providers
4. The bargaining power of clients.
5. Competition between companies in the same sector

Segal-Horn (1996) points out that companies must be really careful when they are be aftering planetary scheme because some schemes which are effectual in one state are non effectual in another state. Companies have to

make up one's mind if they want to hold one merchandise and selling scheme for every state or if they have to accommodate their scheme for different states. Adaptation is more necessary for some industries than for others. For illustration, demands of steel are more or less the same globally, but there will be big differences for consumer merchandises and nutrient and drinks. Companies have to see this really carefully. For illustration, if they can utilize the same advertizement all over the universe it is much cheaper for them, but the advertizement may non be effectual in some states, so they would lose money (ibid) . To do such a scheme it is necessary for companies to hold really good information about the state they want to sell their merchandises in, which is called market intelligence (ibid) . They have to be careful non to lose the distinction advantage in any state (ibid) . To hold such information, they must make much market research. Many companies find that it is utile to hold a joint venture with a local company in the state because that company already has good information and expertness about the market at that place.

De Toni et Al (2008) province that " In planetary industries, competitory advantage derives in big portion from the integrating and co-ordination on an international graduated table of assorted activities " . Harmonizing to Ward et Al (1990) companies in a planetary market should hold five competitory precedences, which are cost ; bringing public presentation (dependableness and velocity) ; quality ; flexibleness (merchandise mix and volume) ; and innovativeness.

If companies are looking for cost advantage there can be many benefits to them from globalisation. This is because the can take to purchase their

supplies from the cheapest provider in any state in the universe and they are non limited to providers in their state, as they were in the past before globalisation facilitated communicating and conveyance (Ari, 2008) . In add-on, they can take to bring forth their merchandises in a state where labor costs are less than in their state (ibid) . Furthermore, they can besides sell their merchandises through the Internet and make 1000000s of clients that were impossible for them to make in the yesteryear

Sony Corporation Profile

Sony was founded in Japan merely after the Second World War by Ibuka and Morita and was known ab initio as the Tokyo Telecommunications Engineering Company. At first their concern consisted of wireless fixs and fabricating voltmeters in little measures. However, Ibuka and Morita were interested in advanced electronics merchandises and were besides cognizant of the importance of international markets. They developed Sony into an international trade name, spread outing their concern foremost into the U. S. A. and so into Europe. The company ' s name was changed to Sony Corporation in 1958.

Presently, the Sony Corporation employs more than 150, 000 people worldwide. It is one of the largest media pudding stones in the universe and has six operating divisions, which are electronics, games, music, movies, fiscal services and assorted. Sony Electronics is one of universe ' s foremost shapers of electronic merchandises for both the concern and single consumer markets, while its games division produces, among other merchandises, Playstation, and its music division is the 2nd largest such company in the universe. Sony ' s movie division green goodss and

distributes movies for the film every bit good as for Television and computing machines and its fiscal services section includes nest eggs and loans. Under the assorted division, Sony is involved in advertisement and Internet-related concern.

For the fiscal twelvemonth 2007-2008, Sony reported combined one-year gross revenues of ? 8, 871. 4 billion with a net income of ? 369. 4 billion.

Historical background

The Sony Corporation has long been in the head of technological invention and has devoted a considerable part of its budget to research and development (R & A ; D) in order to obtain and maintain its competency advantage. Some of Sony ' s chief developments were the followers:

In 1949 Sony developed a paradigm for a magnetic tape recording equipment paradigm in 1949 and introduced paper-based recording tape a twelvemonth subsequently. In 1955, the company introduced Japan ' s first transistor wireless and was listed on the Tokyo Stock Exchange. The Sony Corporation of America (SONAM) was later set up in the U. S. A. and the universe ' s first direct-view portable Television was introduced in 1960.

Besides in that twelvemonth, Sony Overseas S. A. was set up in Switzerland ; while a twelvemonth subsequently Sony became the first Nipponese company to offer portions on the New York Stock Exchange in same twelvemonth. Further technological inventions followed throughout the sixtiess, including universe ' s smallest and lightest transistor telecasting and the Trinitron coloring material telecasting. Since so, the Sony Corporation have developed and produced the universe ' s first personal cassette

participant, the Sony Walkman, which was introduced in 1979, the universe's first Cadmium participant, launched in 1982. More recent inventions include the home-use Personal computer VAIO in 1997, Blu-ray Disc thrust Notebook Personal computer in 2006 and the OLED telecasting in 2007. The Sony Corporation besides expanded into the nomadic telecommunications concern in 2001 with the constitution of Sony Ericsson Mobile Communications, while a twelvemonth subsequently it acquired one of its challenger companies, Aiwa, through a amalgamation.

Sony's Global Strategies

The World Marketplace

In the 1950s Nipponese merchandises suffered from a hapless repute. In an attempt to turn over this, one of its laminitiss, Mr. Morita, went to the United States travelled to U. S. A to larn from companies there and with a position to presenting his company's merchandises to the American market and beyond. In 1958, holding obtained the licensing right to the transistor patent from U. S. company AT & A ; T, they developed the universe's smallest transistor wireless, which they launched in both Japan and the U. S. A. It was at this point the determination was taken to alter the company's name to Sony, as it was short, easy to articulate and memorable. The purpose was to do Sony an internationally recognized trade name, and in this they have succeeded, as, harmonizing to Richard (2002) , Sony has become one of the most widely recognized trade names in the universe (Richard, A. 2002) .

Global selling and operations

Harmonizing to Kikkawa (1995) , merely nine major Nipponese companies Sony ; Toyota ; Honda, Nippon Steel ; Toray ; Teijin ; Sumitomo Chemical ;

Shin-Etsu Chemical ; and Matsushita. Kikkawa argued that these companies succeeded in the international market place by providing merchandises globally and/or transporting out planetary operations. Sony ' s merchandises have been developed to carry through the demands of consumers worldwide ; hence, the corporation can offer the same merchandises all over the universe. One case of this is the Sony Playstation, which entreaties to consumers in every state in the universe. In its ability to expect and carry through the demands of consumers Sony has gained an advantage over its challengers.

The scheme of invention

Masaru Ibuka, one of the laminitiss of the Sony Corporation, stated that the key to Sony ' s success was " ne'er to follow the others " . In consequence, the company ' s cardinal strategic advantage in its planetary scheme has ever been continual invention.

Global enlargement and market choice

Equally far as planetary enlargement is concerned, Sony has ever given careful consideration to runing in markets they considered to be of import and where they had ground to believe the company ' s merchandises would be most in demand (Richard, 2002) . This lead to the initial determination to spread out foremost to the United States, where they could market their merchandises while at the same clip larning from U. S. engineering. The principle behind this was that it would easier to spread out to other markets once they had established a strong trade name name in the United States. This in fact proved to be the instance and enlargement to European markets shortly followed, as mentioned antecedently.

Advantages of Global Strategy

Reducing costs

Sony has used several elements planetary scheme to its advantage. For case, every Sony mill is able to bring forth at full capacity due to Sony merchandises being sold all over the universe ; this consequences in a decrease in production costs. In add-on, although Sony has legion merchandise lines, they are standard worldwide. This means that Sony does non hold the disbursal of bring forthing several versions of a individual merchandise to accommodate assorted markets.

Worldwide acknowledgment

As Sony ' s merchandises are known, sold and serviced all over the universe, trade name acknowledgment among consumers is highly high. This consequences in increased gross revenues, as consumers feel secure about buying Sony merchandises.

Enhancing competitory advantage

In add-on, in recent old ages Sony has been an enthusiastic participant in the Sustainable Energy Europe Campaign, doing attempts to bring forth energy-efficient merchandises. The corporation is besides involved societal and environmental concerns through its active and high-profile Corporate Social Responsibility (CSR) programme. These activities have contributed greatly to Sony ' s ability to increase their competitory advantage over its challengers.

Sony ' s CSR programme

Sony developed their Corporate Social Responsibility (CSR) programme in the consciousness that the corporation ' s concern has direct and indirect

effects on society and the environment in which their concern is conducted. The programme is concerned with the involvements of all the corporation ' s stakeholders, such as stockholders, clients, employees, providers, concern spouses, and local communities. This has contributed to the betterment of Sony ' s corporate value.

The European Commission awarded Sony a Sustainable Energy Europe Award in early 2007, in recognition of Sony ' s attempts towards increasing the energy efficiency of its merchandises and its engagement in the Sustainable Energy Europe Campaign. By 2007, Sony had modified all their Television sets to devour less energy than the market norm. This was a consequence of their research and development and lead to Sony TV sets increasing their market portion. In this manner, consumers can be satisfied that their telecasting screening is devouring a good trade less energy than antecedently, other stakeholders such as stockholders and providers are satisfied by the addition in gross revenues of Sony TVs and electricity ingestion besides decreases.

Another component in Sony ' s CSR programme is its betterment of its system for its employees to take leave to look after their kids. Sony modified this system in the spring of 2007, with the purpose set uping a working environment in which taking kid attention leave was facilitated. They besides attempted to promote male parents to go more involved in caring for their kids. This alteration has lead to an sweetening of the work-home life balance of Sony employees.

It can be seen from these illustrations that Sony has made usage of the advantages of globalisation in its CSR programme to accomplish a competitory advantage over its challengers.

Disadvantages of Global Strategy

While planetary scheme offers many advantages for international endeavors, it besides brings with it certain disadvantages. These consist chiefly of costs related to greater coordination, coverage demands, and added staff. In addition, international endeavors must be careful to avoid the booby trap of letting over centralisation to take to a decrease in the quality of direction in any state, as this can ensue in quality toward single state can be reduced due to which damaging the motive and thrust of local employees. There is besides a hazard inherent in offering standardized merchandises, as such merchandises may turn out to be less appropriate in some states than in others. Similarly, usage of standardized selling schemes may non ever be successful, as, without cultural version, certain schemes may be inappropriate in specific states.

Finally, the over-use of planetary schemes may besides ensue in unneeded or inefficient outgo. In the instance of Sony, a considerable part of the corporation ' s budget is spent on in R & A ; D to carry through international demands and this may hold led Sony to over-diversify. In order to vie with planetary rivals, Sony has ' a finger in every pie ' , so to talk, and this may hold led the corporation to roll excessively far from its nucleus competence which is electronics merchandise expertness. Furthermore, the possibility exists that over-diversification may ensue in overcasting consumers ' perceptual experiences of the trade name.

Presently, Sony is confronting a challenge to its market domination from the Samsung Company. In contrast to Sony, Samsung ' s planetary scheme consists of restricting its variegation and concentrating its resources on a little figure of dominant concerns. This scheme has so far proven really successful for Samsung.

Recommendations

Although the Sony Corporation has succeeded in constructing one of the most widely recognised trade name names in the universe, its market laterality appears to be based on progressively unsteady land. This is indicated by the fact that Sony ' s net net income for the 3rd one-fourth of 2006 fell by 94 % to ? 1. 7 billion, compared to ? 28. 5 billion for the same period in 2005 (Benson, 2006) . This dramatic autumn in net incomes may be attributed to the important strategic concerns facing Sony.

Sony ' s fabrication procedure is in demand of restructuring, as the quality of some Sony merchandises has declined. This has resulted in harm to their reputé and a attendant lessening in the fight of their merchandises. For case, Forbes magazine reported in October 2006 that 9. 6 million Sony laptop batteries has had to be recalled as they were prone to overheating and were hence unsafe. In add-on, Nipponese consumers expressed their dissatisfaction with the new system of the Sony PS3 (Wonova, 2006) . It would look from these illustrations that Sony ' s quality control system is non ever every bit efficient as it should be.

Apart from quality control issues, Sony has shown itself unable to react quickly and efficaciously to alterations in market demand and its competitory

advantage is hence compromised. One illustration of this is the hold in the European launch of PS3 because of fabrication jobs (BBC, 2006) . Sony was unable to fulfill the market demand, going forth in the manner unfastened for challengers in the field such as Nintendo and Microsoft to increase their market portion. Furthermore, Sony did not react every bit rapidly as certain other telecasting makers to the increasing demand for plasma telecasting and hence allowed their rivals to derive a head start on them in this market. Mintzberg et al. (1999) pointed out that “ the first mover may derive advantages in constructing distribution channels, in binding up specialised providers or in deriving the attending of clients ” , adding that “ the first merchandise of a category to prosecute in mass advertisement tends to affect itself more profoundly in people ‘ s heads than the 2nd, 3rd or 4th ” . Hence, Sony forfeited its competitory advantage and a considerable portion of the market portion in the games and telecasting market. It is apparent that Sony ‘ s operational scheme is lacking and requires betterment.

In order to turn to these issues, Sony is setting into pattern schemes from both the “ inside out ” resource-based position (Hamel and Prahalad, 1990 ; Barney, 1991) and “ outside in ” positioning position (Porter, 1980 ; Mintzberg et al. , 1998) , besides known as the market-based position (Finlay, 2000) . It has been suggested that uniting these positions can optimize an endeavor ‘ s capablenesss and consequence in accomplishing and keeping greater competitory advantages (Finlay, 2000 ; Thompson and Strickland, 2003 ; Johnson et al. 2005 ; Lynch, 2006) . Harmonizing to Hatch (1997) competitory scheme necessitates the development of a company ‘ s being internal and external house specific capablenesss and the cultivation of

new capablenesss. Sony should find appropriate methods for pull offing external alterations in the invariably switching concern environment, and besides find how to do full usage of their existing capablenesss and resources to react efficaciously to this environment. Furthermore, Sony must be attentive to possible menaces in the hereafter and put in topographic point the mechanisms required to neutralize these.

Decision

It can be seen that globalisation brings both advantages and disadvantages for concerns. On one manus, they can sell their merchandises in about any state in the universe, while advancement in communicating and conveyance agencies that they can take cheaper providers and do their merchandises in states where labor costs are lower. On the other manus, it brings disadvantages in that they besides have rivals from all over the universe.

Appropriate planning and execution of planetary schemes within the invariably germinating environment of engineering can supply endeavors with chances for endurance and enlargement in an progressively competitory market. However, inappropriate planetary schemes which are non well-conceived or well-implemented can ensue in losingss. Several factors could lend to such losingss including increased costs due to extra staff and deficient attending to the demands of the local market. It is critical that enterprises find an appropriate balance between over-globalisation and under-globalisation, although there are no precise guidelines for finding such a balance. Among the keys to obtaining and prolonging competitory advantage in a planetary market is careful planning and scheme, which

includes obtaining detailed information about the mark state and concentrating on cost or distinction advantage

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