

Global competition

Science



This week, the emphasis was on global competition and in what way this can influence an establishment's strategy to boost profits and how to utilize global competition to examine the outcome of relationships among employees and management. These dual topics were fairly straightforward for all team associates to comprehend and might be able to relate to their trades. All team associates were able to convey the topics to their trades and recognize how global competition can influence their specific industry.

The topic that we deemed the most affluent with this week was the effect of global competition on an organization's strategies for maximizing profits. Utilizing global competition as a process for maximizing profits is comparatively simple to comprehend because it is simple to see how a business can glance at their competitors internationally to realize where they are deficient or where they are excelling. Benefiting from another business's marketing strategies or product ideas can help a boost a business's product sales and can heighten their business.

We all concur we should take a step back to see the big picture. Looking at each of our respective trades we often get stuck within the boundaries of our companies. This can limit our abilities to utilize the information gathered from our competition. Examining the result of global competition on the relationship between management and labor was a slight more problematic to understand due to the fact that some employers do not use global competition in order to gauge the relationship between employees and the management group in some of our respective trades.

We have never first hand had to use this tool to center on the relationships among employees because the individuals in our departments were hired by Human Resources based upon the circumstance that they understand there will be a good working relationship among everyone. After discussing this issue we as a group find it is important to protect and evolve this relationship between labor and management based on global competition. Sometimes the scale of competition may be between countries, regions, states, or even on much smaller scale cities. Important things we find must not be left out when analyzing this relationship are simple.

For example, economics, technology, political, and traditions can lead to a success. Increase wages steadily and keeping benefits for workers is crucial. Working from within to achieve competitive advantages goes hand in hand with improvements for your employees. 3 key points are protecting wages, job security, and benefit gains. Our group now has a better understanding on how global completion can affect companies. This can be in a positive or negative way. Reaching international customers is the main goal. Maintain access to customers, communication, improve service, and the reduction of barriers is very important.