Hofstede’s Cultural Dimensions – Initially 4 but now 6 dimensions that differentiate one culture from another. 

1. **Power Distance** index – describes how a culture responds to people who have power and treat those who don’t.
2. **Individualism vs Collectivism** – strength of ties people have with others in their community (high – private, low – more interest in others well being).
3. **Masculinity vs Femininity** – how culture views the traditional role of men and women (gender defined roles, low – equal).
4. **Uncertainty Avoidance** index – how well people cope with uncertain situations (high – need structure and rules, low – risk prone).
5. **Pragmatic vs Normative** – how they value standing tradition (high – respect for tradition, education etc, low – more interested in equality, satvity).
6. **Indulgence vs Restraint** – how free people are to do as they wish (high – free gratification of own desires, emotions, low suppressing gratification and regulations of conduct and behaviour).

Benchmarking – is a powerful tool by which an organisation can learn from activities that is based on learning from other organisations. Benchmarking activities are similar to benchmarking when it found thatBenchmarked how the world’s best companies were handling complex situations when it found that Canon were selling their photocopiers for the same price and Xerox were making them. In 1980, Ford Motor Company acquired 50 mid sized autos from competitors around the world and dismantled them. They produced 400 best-in-class features and designed 80% of them into their new models. In 1985, Allen-Bradley benchmarked the world’s best companies were handling complex automated manufacturing. After implementing benchmarking, the plant had a 41% share of the $776 million US market for controllers. Boxwell 1994 states that benchmarking is becoming widely practised due to: It being a more efficient way to make improvements, it helps organisations make improvements faster and it has the potential to bring corporate America’s collective performance significantly. Ajabhi & Tang 2010 – found benchmarking against leading companies has resulted in significant cress for average organisation in improving their performance.

Figure 1: Deming’s Benchmarking Cycle

In your product at home and ship it abroad. Strengths: Limited financial risk and a broadened market.

Limitations: once it’s ship it, control is lost. 

**Franchising** – finds locals who will continue the brand in their own country. Strengths: local knowledge, less financial risk as the franchisee incurs start up costs. Limitations: less control, limited in the amount of profits (as franchisor keeps percentage).

**Strategic Alliance** – two companies from different countries work together (do not give any money). Strengths: local help, assistance and expertise. Limitations: may be giving too much intellectual capital away to a rival. 

**Joint Venture** – two companies work together and put money into each other. Strengths: cutting financial risk, using each other’s competencies to help each other out. Limitations: may be creating a competitor. 

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**Globalisation** the international strategy by integrating the strategy across countries. For each of the disadvantages created by internationalising, the globalisation strategy integrates and manages for worldwide business leverage and competitive advantage. 

**Globalisation dimensions** – for each, a multidomestic strategy seeks to maximise worldwide performance by maximising local competitive advantage, revenue or profits. A global strategy seeks to maximise worldwide performance through sharing and integration. 

**Yip 2003** – companies now assume they should globalise unless they can find a good reason not to. The rise of the Internet and web is one reason. However the location of the industry’s key markets will determine the importance of the Internet due to the country’s usage (Yip 2000).

A truly global company is one that does business not only in both eastern and western hemispheres but also in both northern and other ones. In the process, geographical distances and time zone variations are maximised. With the rise of non-Japan Asia, Latin America and Eastern Europe, operating in just the ‘tribe’ of North America, Western Europe and Japan is limited.

**Sustainability** is a business concern for society’s welfare. 

**Stakeholder Theory** – corporate social responsibility giving attention to every stakeholder. 

**Arguments ag** against **CSR** – (Friedman 1962) the main purpose corporation is to make profit for their own stakeholders. Social issues are not the concern of business people ad that government and it should handle social problems. 

**Values** – (Carroll & Shabana 2010), in the business’s term self interest, if the business is to have healthy climate in which to function in the must take action now to ensure long-term. By the business policies itself with self-discipline standards, it will ward off government leg. 

**Proacting** (anticipating, planning and initiating) more practical and less costly than reacting to social problems once they have surfaced (Buchholtz 2009). The public believes that, in addition to pursuing profits, business should be responsible to their stakeholders, even if it sacrifices some profits (Bernstein 2000).

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