nensions that differentiate one culture from another. plied when an understanding is needed when working th different cultures: 1. **Power Distance index**– scribes how a culture responds to people who have wer and treat those who don't. 2. **Individualism vs llectivism**– strength of ties people have with others in ir community (high – private, low- more interest in ners well being), 3. **Masculinity vs Femininity** – how ulture views the traditional role of men and women gh – gender difined roles, low –equal). 4. **Uncertainty oidance index** – how well people cope with uncertain uations (high – need structure and rules, low – risk kers), 5. **Pragmatic vs Normative** – how they value ng standing tradition (high – respect for tradition, lers, education ect, low – more interested in equality, eativity) 6. **Indulgence vs Restraint** – how free people e to do as they wish (high – free gratification of own ves and emotions, low- suppressing gratification and ore regulations of conduct and behaviour)

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 franchisee 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 others competencies to help each other out. Limitations: may be creating a competitor. **Direct investment** – put money in and do 100%. Strengths: 100% control. Limitations: 100% risk.

nchmarking – is a powerful tool for improving an organisation's own internal activities that is based on learning w other organisations perform them and borrowing their 'best practices'.
se study: (Kumar and Chandra 2001) **Xerox** started actively developing modern benchmarking techniques in 1979 ien it found that canon were selling their photocopiers for the same price and Xerox were making them. In 1980, **rd Motor Company** acquired 50 midsized autos from competitors around the world and dismantled them. They ınd 400 best-in-class features and designed 80% of them into their new models. In 1985, **Allen-Bradley** nchmarked how the worlds best companies were handling complex automated manufacturing. After implementing ir finding, the plant had a 41% share of the $776 million US market for controllers. Boxwell 1994 states that nchmarking is becoming widely practised due to: It being a more efficient way to make improvements, it helps ganisations make improvements faster and it has the potential to bring corporate America's collective performance significantly. Ajelabi & Tang 2010 – found benchmarking against leading companies has resulted in significant ccess for average organisation in improving their performance.

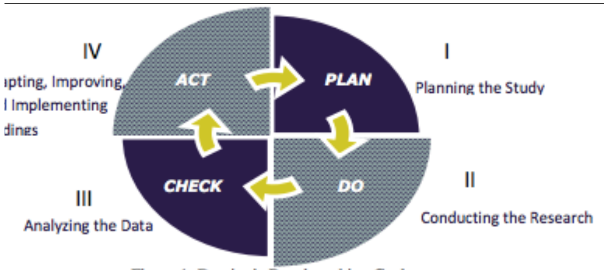
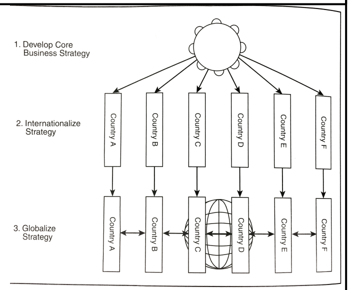


Figure 1: Deming's Benchmarking Cycle



essential steps to create a worldwide strategy:
***Developing** the core strategy (for the home country first) . Including the type of customers served and the types of products/services offered
***Internationalising** the core strategy through international expansion if activities and through adaptation. It first needs to select the geographical markets in which to compete. Role barriers to trade such as: import tariffs, quotas and foreign ownership rules, difference in tastes , laws, language and behaviour. Other aspects include; how to adapt products to take into account foreign needs, preferences, culture, language, climate etc.
***Globalising** the international strategy by integrating the strategy across countries. For each of the disadvantages created by internationalising, the globalisation strategy integrates and manages fir 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 glbal company is one that does business not only in both eastern and wester hemispheres but also in both northern and othern 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 jjust the 'tria' of North America, Western Europe and Japan is

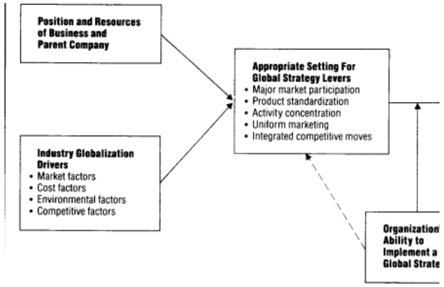


Table 1 Globalization Dimensions/Global Strateg

Dimension	Setting for Pure Multidomestic Strategy	Setting for Global Stra
Market Participation	No particular pattern	Significant markets
Product Offering	Fully customized in each country	Fully stanc worldwide
Location of Value-Added Activities	All activities in each country	Concentrat in each (d
Marketing Approach	Local	Uniform w
Competitive Moves	Stand-alone by country	Integrated countries

Ethics – Corporate Social Responsibility is a businesses concern for society's welfar **Sustainability** – Ben and Jerry's has been 7.5% of pretax profits to different charitab institutions. Creating new products that wi improve society's problems in the long run **Stakeholder Theory** – social responsibilit giving attention to every stakeholder. Wide and far reaching approach. **Arguments ag CSR** – (Friedman 1962) the main purpose corporation is to make profit for their own stakeholders. Social issues are not the conc business people ad that government and le should handle social problems. Davis 1973 that businesses are not equipped with the expertise (social skills). Most arguments ag were introduced decades ago. **Arguments** (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 polices itself with self-disci standards, it will ward off government legi Proacting (anticipating, planning and initia more practical and less costly than reacting social problems once they have surfaced (C Buchholtz 2009). The public believes that, addition to pursuing profits, business shou responsible to their stakeholders, even if it sacrifices some profits (Bernstein 2000)