

international business final exam questions and answers

What are the things you need to look at when a company is trying to internationalize - ANSWER-company strengths and weaknesses for international business, by evaluating key factors, such as: • Appropriate financial and tangible resources. • Relevant skills and competencies. Management's commitment to internationalization.

what factors do you need to look at a countries target market - ANSWER-

questions to ask to see if a firm is ready to internationalize - ANSWER-What does the firm hope to gain from international business? • For example, increasing sales or profits, challenging competitors, pursuing a global strategy, lowering cost? • Is international business expansion consistent with other company goals, now or in the future? • What demands will internationalization place on company resources, such as finance, personnel, and manufacturing capacity? • What is the basis of the firm's competitive advantage?

6 steps to prepare - ANSWER-Analyze organizational readiness to internationalize.
2. Assess the suitability of the firm's products and services for foreign markets.
3. Screen countries to identify attractive target markets.
4. Assess the industry market potential, or the market demand, for the product(s) or service(s) in selected target markets.
5. Choose qualified business partners, such as distributors or suppliers.
6. Estimate company sales potential for each target market.

how to screen target market - ANSWER-Screen countries to identify target markets. • Reduce the number of countries that warrant in-depth investigation as potential target markets to a manageable few. • Identify five or six countries that hold the best potential by assessing each country regarding such criteria as: • size and growth rate, • market intensity (customers' buying power), • consumption capacity (size and growth rate of the middle class), • country's receptivity to imports, • infrastructure for doing business, • economic freedom, • country risk.

screening methodology - ANSWER-Gradual Elimination
Indexing and Ranking

International Business Final Exam Answers

Thomas Griffiths



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