Globalization Processes of Companies: The Importance of Cross-Cultural Communication In Business

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Abstract

In the past few years the world has witnessed a growth of social, economic, political and cultural interactions on an international scale, which have created a new level of globalization. After the Second World War, technological advancement has led to an increase in economic and financial exchange between countries. This has led many a company to expand beyond state barriers, embracing globalization, and turning into multinationals through export, delocalization, foreign investments, and activities in alternative markets.This paper will describe the development and growth process of companies on a global scale, analysing their strategic decisions and the most critical aspects, mainly those based on cultural differences: in recent decades research has been focused on identifying, explaining and solving the hardships faced by entrepreneurs and companies in these processes.

It will also analyze the impact of Cross-Cultural Communication during negotiations, between individuals from different social and cultural backgrounds. This concept has gained importance as companies started realizing that the failure of their development strategies was due to the lack of cultural diversity awareness. In order to operate beyond state borders, the knowledge of values, habits, customs and behaviors is of paramount importance over the course of the whole process, starting from negotiation, all the way to the exchange rounds: differences will present themselves not only on the level of language but also in bargaining strategies and techniques.

Considering all the above-mentioned difficulties, succeeding in an international market appears to be anything but a straightforward process. Nonetheless, a clear view of cultural differences can grant a competitive advantage in the market, as they can affect operations as much as any other aspect and condition. Therefore, it is fundamental to adapt marketing campaigns, strategic decisions and negotiation processes to the cultural heritage of the receiving party.

The internationalization of companies

The increase of exchanges and investments on a world-wide scale has rapidly led to the globalization of markets; in this context, due to the increasing interdependency of national economies, a growing number of companies have begun looking for new commercial outlets. By ‘internalization of companies’ we identify the process through which a company expands beyond is national market by selling its products and/or exporting their production, looking for capitals abroad and concluding agreements with other international companies.

In the last few decades, digitalization vastly contributed to the process by making it easier and quicker. Electronic commerce – or ‘e-commerce’ for short – reduces the time and cost of transactions between seller and consumer; notwithstanding the potential issues arising from the higher risk of fraud and security breaches, this new method of conducting business has simplified and stimulated international commerce, thus inducing companies to expand their borders. For companies, internationalization is a complex process that represents both an opportunity and a strategic choice, while also determining a complete overhaul of their previous structure, as will be discussed later. the process was first experimented in the late 1800’s, when some American companies moved their financial and technological assets abroad to bypass restrictions of protectionist nature. The phenomenon became more systematic after WWII in light of favorable economic and political conditions: entire Countries had to be rebuilt, the population was in need and therefore production capacity exceeded national demand. This allowed several companies to expand beyond State borders and have unrestricted access to the natural resources of foreign markets: multinational companies were born, and Stephen Hymer, a Canadian economist, coined the concept of internationalization.

Up to that point, the analysis of international commerce was strictly of national, macroeconomic nature, based on Smith’s Absolute Advantage theory (1776) and on Ricardo’s Comparative Advantage theory (1817). The former states that a Country should only export goods that are cheaper to produce than their competitors, while the latter purports that, in order to export a good, both Countries need to obtain a relative advantage.

In the 1960's, Hymer shifted the focus onto companies, which led him to theorize that foreign direct investments not only benefit the Countries' exchange rates or the lowering of costs, but they should also be considered as a proper business aimed at maximizing corporate advantages in imperfect markets, where the exchange of information is uneven and therefore allows foreign companies to gain competitive advantage over local competitors. Hence, according to this theory, the foreign expansion of companies is the leading cause of foreign direct investments and commercial flows. Besides, according to Hymer, the disadvantages for multinational companies due to information gaps and operational differences between Countries (especially in language and culture) are fully compensated by the advantages deriving from lower costs.

Types of internationalization

Internalization can be achieved through multiple different strategies.

- The 'Transactional/commercial' strategy is the most versatile, as it does not require any direct foreign investment. In this case, while products are exported, the company remains domestic; the export process can be either direct when the company itself provides sales personnel, or indirect when sales are delegated to foreign producers, independent agents, or specialized enterprises, such as trading companies or export houses.
- The 'Hierarchic' strategy is more demanding and less reversible in the short run since it involves direct foreign investments thus implying a higher involvement of the investor in the direction and management of the company. Such assets are typically realized either via mergers and acquisitions operations with pre-existing foreign companies or via the creation of a new entity in a so-called '*Greenfield*' investment.

There are several intermediate alternatives that allow for more structure and less rigidity compared to the strategies mentioned above, which can be defined as 'relational' and can be distinguished based on the amount of capital invested by the original company.

Equity-based strategies revolve around the direct employment of capital through:

- the acquisition of non-controlling shares of the participated company;
- exchanges of shares between the investor and the investee;
- joint ventures: two or more companies can agree upon the creation of a new entity to carry out certain business or projects by using common resources and with an equal distribution of risks, gains, and losses.

Non-equity strategies do not involve any direct capital investment. They are usually able to stand the test of time, contain costs, and allow for more flexible and reversible processes via:

- Strategic partnerships and know-how transfers[1];
- Cross-licensing agreements;
- Original Equipment Manufacturing (OEM) agreements;
- Production sharing agreements;
- Franchise agreements.

The development process

Having analyzed the different types of internationalization, we shall now focus on how the company evolves by describing the four main steps of the globalization process:

1) Introduction

The company defines the geographical area in which to operate, defines its objectives, and makes basic choices to achieve its intent: these may concern the operational mode for entering the new area, the timing, and the organizational configuration. It is a phase of paramount importance because an initial recognition of available resources and those that can be acquired externally is made to verify compatibility with the strategy to be adopted.

2) Establishment

This step consists of managing the economic, organizational, and strategic impact of the newly globalized activities. At this time the company matures a method for stabilizing the impulses that prompted the entry into a foreign country and develops skills for managing the new reality: changes in organizational structure, development mechanisms, and the best use of tangible and intangible resources are defined. Often all these foreign activities are defined within a strategic plan that describes in detail the medium-term pipelines and the consequent allocation of resources.

3) Development of competitiveness

The company experiences an innovative "push" that leads international operations to assume the same, if higher, importance than those carried out in the country of origin, thus initiating a stage of complete maturation of the strategic and organizational management of international activities. The enterprise starts to become part of a system in which relations with foreign actors are of high intensity from a strategic relevance and economic and financial significance point of view. At this moment the enterprise begins to be part of an "external network" from which stimulus factors and constraints emerge that will impact the process.

[1] Enrico Cotta Ramusino, Alberto Onetti, Strategia d'impresa, Il Sole 24 ORE S.p.a., Milano, 2013, p 388

In fact, one of the main problems of enterprise organization at the international level, namely, the harmony between extension and unity, manifests itself: on the one hand, the expansion and growth in the importance of relations with foreign players, and on the other hand, the economic, strategic and organizational weight, push newly landed enterprises in the new foreign market toward autonomy. At the same time, however, forces are activated that can ensure the unity of the group's strategic direction, thanks to the control that the company present in the home country can exercise overall business units. In order to proceed to the next stage, it is important for the company to strike a balance between autonomy and unity, as this is often a prerogative to its development.

4) Rationalization of the competitive position

Finally, the enterprise rationalizes its productive and commercial position in the different geographic areas where it is located. The purpose of this moment is to strengthen internal relations and consolidate the management mechanisms of simultaneous and area-differentiated establishment, ensuring that all activities converge toward the same strategy that can encompass already manned geographic markets as well as new ones. Relationships between the parent company and its subsidiaries become increasingly complex and a kind of "internal network" is created, i.e., a network arrangement in which we see the original company at the center, while the subsidiaries, which take on different roles according to the resources they have at their disposal and the context in which they are located, represent the nodes.

During the individual stages of this process, the enterprise gradually develops:

- Commitment to the geographic contexts;
- Relevant knowledge to compete internationally;
- Relationships with agents in foreign countries and among organizational units.

When referring to the commitment to certain foreign areas, we talk about tangible and intangible resources employed by the company to put the planned operation into action, along with their relevancy in the development strategy of the company itself.

The internationalization process does not necessarily involve an increase in the enterprise's commitment to all geographic areas: the organization is considered as a set of components, and sometimes large global groups have a lower commitment of resources in the country of origin than in the geographic areas where the subsidiaries are located because the latter turn out to create more economic value.

The second element that the company accrues in the course of its growth is the knowledge required to compete internationally, relating to the competitive conditions of foreign markets and the lines of development of competition, the organizational and strategic ways of achieving a competitive position internationally, and the ways of acquiring and enhancing the skills needed to operate successfully abroad.

Employment and knowledge are closely linked to a third key element of the process: the relationships the enterprise establishes internally and with external parties. Internal relations concern the organizational units operating abroad and the parent company; external relations, on the other hand, refer to the relationship between the enterprise and the subjects in the new geographic areas involved in the process. Both are extremely important because they influence the international evolution of the company: how the subsidiary establishes ties with local actors has a decisive bearing on the acquisition of resources and on the results it will achieve.

In the process just described, sometimes the steps do not follow each other exactly in the characteristic order: foreign expansion in different geographic and business areas may require different rhythms. A special case of international development is that of "*born global*" companies, small companies that are created for the purpose of operating across borders with the necessary skills and resources to compete internationally and coordinate activities in various countries from the very beginning of their existence. The international dimension, therefore, is not a stage in the growth process but is a fundamental element of the business model; their foreign presence is the result of a precise strategic design that defines their terms and conditions even before they start operations.

Oviatt and Mc Dougall defined them as "*business organizations that, from inception, seek to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries*"[2]. Born Globals are thus businesses that, from inception, attempt to derive significant competitive advantage by employing resources and selling products in multiple countries.

In order for them to succeed, some necessary conditions are an excellent knowledge of the international market, the ability to be first movers and continuously renew their skills, and a significant financial system to support them.

In the past, most companies first had to grow in the domestic market in order to expand abroad, but in the past two decades, the *born global* phenomenon has become increasingly successful.

[2] Oviatt B.M., McDougall P.P., Toward a theory of international new ventures, Journal of International Business Studies, 1994

This allows them to expand across borders within a few years of founding (they usually begin exporting within the first three years) and even in cases where the company is little known in the domestic market, quickly achieving high revenue percentages in international markets. Indeed, scholars such as Knight and Cavusgil have noted that within a time horizon of two to three years after their creation, *born global* companies can achieve a foreign sales percentage of at least 25 percent of total revenues.

Market choice

Choosing the geographic market and thus the country in which the business is to be directed is a decisive moment in the initiation of the internationalization process.

At this stage, the company must conduct precise market research, evaluating the multiple geographic, demographic, economic, and, above all, cultural factors it will face. In fact, it is appropriate to consider three macroeconomic variables that will have a decisive impact on the choices:

1) Geographic indicators: the size of the country, the morphology of its territory, and climatic conditions;
2) Demographic indicators: the number of inhabitants, population density and population development, and the stratification of the population by age groups;
3) Economic indicators: income distribution, gross domestic product (GDP), GDP per capita, availability of per capita consumer spending.

For these reasons, it is important for the company to conduct a precise strategic analysis of foreign markets, also assessing the effects that may result from cultural differences because, as we will see later, this is one of the main issues to be taken into account. The solution to include all factors of interest in the analysis is to take a systematic approach to select markets, starting with:

- Market attractiveness: it is necessary to assess the likelihood of finding customers interested in the products or services offered by the company, based on the size and characteristics of market demand. Given its complexity, this analysis involves an initial screening of countries based on the macroeconomic variables described earlier. Then the countries that are attractive to the sector are identified, and only of these will the correspondence between the company's supply and demand characteristics and related risks be assessed to identify the most attractive countries.
- Market accessibility: concerns the ease of entering a new market assessed by considering natural (cultural differences), artificial (restrictions, duties), and competitive barriers.

A proper market analysis should examine the countries considered with respect to levels of attractiveness and accessibility, strategic markets and therefore a high priority for access are identified, marginal markets with low priority for access, and markets to be deepened, i.e., countries for which priority settlement is not justified because better choices exist.

Finally, it is appropriate to supplement the information derived from this initial analysis with data found only through in-depth research relating to the size, characteristics and functioning of the market, types of consumers, existing distribution channels, competitors and their sales prices. It is also necessary to analyze legal and tax issues, the distribution of market shares among the different producers already existing in the market, and their geographical coverage.

In general, today the places that offer the greatest opportunities for companies wishing to expand abroad are North African and Middle Eastern (MENA) Countries, such as the United Arab Emirates, Saudi Arabia, and Qatar, which, through the exploitation of oil and natural gas resources, have assumed and continue to maintain a role as "luxury" countries. They also include Iran, Morocco and Algeria, which, thanks to new policies that incentivize free zones and industrial sites, are becoming increasingly attractive for relocation.

Other countries that offer significant opportunities are Japan, which now has one of the highest GDPs in the world, stable politics, and a steadily growing economy, or New Zealand, where there are no taxes on capital gains, payroll, or social security and thus lower costs for entrepreneurs.

In Southeast Asia, on the other hand, there are already mature markets such as Indonesia, Malaysia, Korea, and Taiwan, but also Singapore, a tax haven considered the world's fourth largest financial center, and states such as Thailand, Vietnam, Laos, and Cambodia that are emerging as attractive countries due to low labor costs.

Sub-Saharan Africa has also increased its importance in recent years; in fact, it is the second-largest trade area in the world by growth. It is an attractive area, especially for companies operating in the construction sector because it is an area characterized by the absence of infrastructure, but rich in mineral and hydrocarbon resources.

Lastly, Brazil, Russia, India, China and South Africa (BRICS Countries) - despite having a developing economy, many strategic natural resources and a fast-growing GDP - are still often considered major targets because they have a significant weight in the world economic market, but according to many economists, looking at the long term,

they no longer represent advantageous countries for expansion strategies because they are now mature markets, no longer emerging. Indeed, they believe that the new players in the coming decades will be Mexico, where wages appear to be lower and the quality of the workforce is rising, Indonesia, and Singapore.

Strategy definition

After determining which geographic markets to operate in, the company must choose a strategic approach through which to act internationally.

Over the years, a variety of studies have been carried out to model different strategies, the main one being the scheme identified by Anne W. Harzing in "An Empirical Analysis and Extension of the Barlett and Ghoshal Typology of Multinational Companies" published in the Journal of International Business Studies in 2000. Considering on the one hand the degree of coordination and integration of strategies adopted in different countries and on the other the greater or lesser autonomy given to foreign subsidiaries, she identified three approaches to the development of the internationalization process:

- Multi-domestic approach
- Global approach
- Transnational approach

Multi-domestic strategy

When expanding using this approach, the company operates internationally, but the policies adopted by the subsidiaries in different countries are independent of each other; in fact, the autonomy that characterizes them is very high and the resulting configuration is highly decentralized. This is an orientation used when one finds oneself in a situation where cultural differences are so pronounced that specific product adaptations and different marketing models are necessary, precisely because it leaves greater freedom to the subsidiary.

Central management, or "headquarter," manages the enterprise in financial and administrative aspects, conducts management controls, implements corporate-wide promotion policies, and performs resource allocation functions. It is also in charge of controlling the results according to financial logic and assessing the profitability rates of each subsidiary.

Foreign subsidiaries, on the other hand, are regarded as independent, have broad decision-making autonomy in the market they cover, and oversee their entire value chain. Indeed, they are in charge of product and process innovation, production of goods or services, marketing, and after-sales customer support.

Global strategy

The company is perceived as a single entity operating in different geographic markets but through identical marketing strategies and production activities in all locations around the world. The autonomy of the individual subsidiaries is low, but the integration of the company as a whole turns out to be very high: it operates through the same business policies and places the same products in different markets. Under this model, the parent company plays the role of planning, administrative and financial management, management control, and process innovation; the functions of the subsidiaries, on the other hand, are limited to marketing the good or service in the local market and after-sales service, i.e. executive functions.

It is possible to apply this strategy when worldwide demand is homogeneous because the products resulting from this method are highly standardized. Global strategies, in fact, were developed in the 1980s with the emergence of "pure globalization" theories according to which globalization involves a process of homogenization of tastes and thoughts that makes consumer choices increasingly similar to each other, even across borders.

Transnational strategy

This strategy is an attempted meeting point between the multi-domestic and global approaches, pursuing both flexibility and efficiency. Thus, the company will need to ensure coordination of activities even across national borders, allowing economies of scale to be achieved, but foreign subsidiaries will need to have a degree of autonomy to be able to respond to the needs of the market in which they operate.

The aim is to think globally but act locally, straying away from the sharp distinction of roles between the headquarter and subsidiaries, which instead characterizes the previous two models. In this case, the headquarter performs a coordinating and supporting function, while the subsidiary companies in some cases can also act as headquarters for some stages of production, thus taking care of functions that, for example in the global approach, could have been performed only by the parent company, such as running a business or marketing a product even globally. The importance and different roles that subsidiaries can take on obviously depend on their possession of resources and expertise, which may depend on the subsidiary itself or the country in which it is located.

It is also necessary to emphasize that these three strategic approaches are not the only ones, because sometimes companies that find themselves in crisis situations may opt for diversification strategies, that is, decisions that involve internationalizing the company in different countries, but for a defensive purpose.

In these cases, the first choice the company can make is the "Reorientation" of the activity, changing its business and shifting the scope of action: this happens when the exercise is no longer carried out under economical conditions due to a mature market.

A second possibility is "Relocation", meaning the company's choice to move its business to a country other than its home country in order to make the new subsidiary the focus of the business. The first stage to achieve this goal is the transfer of all or part of the production abroad, then the subsidiary's role is expanded to more functions. A focus on its maturation follows in order for it to gain more and more autonomy and come to manage its own chain of production. The end result is the relocation of the company, where the head office moves to a new foreign market, becoming the new strategic center of the company, while the home country is abandoned.

Intensity indicators of the foreign expansion process

The intensity of the aforementioned growth process is evaluated through qualitative and quantitative parameters. The quantitative parameters to measure the degree of internationalization of a company are foreign revenue, the added value or the operating margin achieved abroad or the number of employees working abroad, and the productive investments made outside the national borders. As far as qualitative parameters are concerned, the importance of a foreign operation can be measured with regard to the business strategy pursued as a whole or to the organizational articulation of its activities.

Furthermore, one can consider the extent to which the production process is organized and implemented on an international level, the quality of knowledge possessed regarding foreign markets, or the internal and external relations the company manages to create and maintain.

Criticalities of the globalization process of companies

Companies that direct their business strategy towards international markets inevitably encounter some issues that can generate management difficulties. There are criticalities related to objective matters, such as customs, national regulations, or currency exchanges – which can prevent or complicate the company's process of achieving an economic and financial balance –, and criticalities related to the cultural differences existing between different countries.

Objective problems

The problems facing exporting or delocalized companies during the globalization process can concern:

- Lacking information on the counterpart and the foreign market: not knowing one's customers increases the risk of issues regarding payments, while not being aware of how the target market operates prevents companies from tailoring the goods and services offered to local needs and customs – resulting in an inadequate offer
- Language barriers: not knowing English or any other language spoken in countries where the globalization process is aimed can lead to longer time frames within business operations, leading to higher costs
- Custom regulations: custom barriers set a limit to the free movement of goods and capital, unless Countries partake in customs unions (such as the European single market)
- Currency exchanges: it's crucial to evaluate different currencies used in each Country while choosing a foreign market, since exchange rates are volatile and difficult to predict; this generates the so-called "exchange rate risk" – an issue linked to the relationship between two currencies
- Different legislations: differences within national regulations pose higher risks related to the protection of one's rights with respect to the activity carried out.

  Generally speaking, the choice to operate in one specific country generates the so-called "Country Risk" – manageable only through a process of diversification on an international level (i.e., investing in different foreign markets).

  The Country Risk regards:
- A political factor linked to events such as conflicts, revolutions, or changes in domestic economic policies;
- An economic factor, depending on domestic policies which can affect growth rates, GDP or the general government deficit
- Exchange rate risk, determined by fluctuations in exchange rates

  Furthermore, one must consider two ever-present factors within a business enterprise: a market risk that depends on the fluctuations of demand, as well as a systemic risk, meaning the possible failure of the entire financial system or the market as a whole.

Cultural differences

One of the main problems a company faces when expanding into foreign markets relates to the cultural differences that characterize each country. Because its impact on the success of the globalization process can be decisive, it is imperative for companies to take it into account at every step – while taking strategic decisions, during negotiations and in moments of exchange.

As a matter of fact, the companies that have been most successful and have been able to maintain said success over

time are those that, considering different customs and habits, have adapted their strategy, for example, by submitting different marketing campaigns. This explains why the *international manager* position has become increasingly important within the structure of a company: this professional figure is specialized in the globalization process of businesses and possesses excellent knowledge of global markets.

Their duties relate to choosing the geographic market to which expand to, defining action strategies, developing suitable marketing plans, and adjusting company policies. However, it is not always enough to comply with these duties: in order to properly operate across their borders, the international manager must be aware of the cultural divide with which they will face, because it will manifest itself not only in a language barrier but also through different attitudes and ways of conducting business.

Psychic Distance

Psychic distance is a somewhat volatile notion introduced after the second half of the 1900s by a group of scholars that can be defined as a set of factors (such as language, culture, government, level of education, and economic development) that differ between countries and, consequently, can represent a limit to the globalization process of companies.

The first to use the term in academic writings were Beckerman in 1956 and Linneman in 1966, but it wasn't before 1977 that Jan Johanson and Jan-Erik Vahlne, two Swedish professors, attempted to study this issue in their article "*The internationalization process of the firm: a model of knowledge development and increasing foreign market commitments*" – in which they identified psychic distance as a set of differences that do not allow for adequate exchange of information about the global market between countries. Subsequently, further studies have been conducted on this issue, and many times the concept of psychic distance has been confused or even equated with the idea of cultural distance.

Defining its boundaries and giving a fuller explanation of the term were Carlos M.P. Sousa and Frank Bradley[3], two marketing professors at the University of Dublin. They identified the expression "psychic distance" as referring to something individual, relative to each person individually. They describe it as everyone's perception of the differences between his or her country of birth and the country abroad, which cannot be measured through elements, such as language, education or economic development. Instead, cultural distance is defined as a concept to be referred to a cultural dimension, thus to the country as a whole and its differences from others. It is not a personal idea but is generated by the objective differences between the customs of populations and must be associated with a collective or country level. The difference with psychic distance is thus highlighted because the latter is not reduced to a collective phenomenon, but rather refers to a subjective view of the individual and therefore incorporates cultural distance.

Conclusion

In recent years, the continuous development of technology has allowed for increased contact between distant realities, facilitating the growth of business activities internationally to the point of creating a global market.

This paper has explained the consequences of this phenomenon from an entrepreneurial point of view, analyzing the opportunities facing companies wishing to embrace such a new reality, operating outside their national borders. All the strategic decisions that need to be made in order to achieve the profitability and profit goals that companies set for themselves when embarking on a growth process on a global scale have been analyzed, while also defining their main critical issues.

The research conducted found that companies can embark on such a globalization process for a variety of reasons – to grow, to reduce costs, or because they are struggling – and through different strategies, depending on the industry, business conditions, and the goals to which they aspire.

One factor common to all companies during the globalization process is the criticalities they are faced with. Firstly, difficulties related to language and regulatory barriers must be addressed, but of utmost importance is the cultural gap between different countries. In order to be successful in a foreign market it's essential to analyze the behavioral characteristics and customs of both the targeted audience and the counterparty in the negotiation, as well as cultivate good communication skills that take into consideration issues of psychic distance and intercultural differences. These concepts are encapsulated in the notion of Cross-Cultural Communication in Business, a set of communication skills at verbal and non-verbal levels, which, in conclusion, appear to be decisive in order to achieve strategic entrepreneurial goals in the global market.

[3] Carlos M. P. Sousa, Frank Bradley, Cultural distance and psychic distance: two peas in a pod, Journal of international marketing, 2006

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