**Answer to the question n. 1**

**Discussion about how environmental differences generate new challenges for the international marketing managers:**

A marketing environment encompasses all the internal and external factors that drive and influence an organization's marketing activities. Marketing managers must stay aware of the marketing environment to maintain success and tackle any threats or opportunities that may affect their work.

There are some differences, many of which are centered on environmental factors which affect international marketing: (a) the economic environment, (b) the competitive environment, (c) the cultural environment, (d) the political/legal environment, and (e) technological environment and the ethical environment.

International Marketing Challenges:

1. Slow growth in the developed markets.
2. Falling growth rates in emerging markets.
3. Demographics.
4. Increased competition and innovation.
5. The increased role of communication.

A number of forces over which it has little or no control affect a company's marketing activities. Taken together, they make up its external marketing environment, which includes regulatory and political activity, economic conditions, competitive forces, changes in technology, and social and cultural influences.

Direct consequences of climate change on trade could come from more frequent extreme weather events and rising sea levels. Supply, transport and distribution chains infrastructure are likely to become more vulnerable to disruptions due to climate change.

The environmental factors are: (1) Value System, (2) Mission and Objectives, (3) Organisation Structure, (4) Corporate Culture and Style of Functioning of Top Management, (5) Quality of Human Resources, (6) Labour Unions, and (7) Physical Resources and Technological Capabilities.

The major environmental factors in business are technological factors, economic factors, social factors, political factors and cultural factors.

We know that international marketing may give boost to a brand's reputation. Brand that sold internationally is perceived to be better than the brand that sold locally. People like to purchase products that are widely available. Hence, international marketing is important to boost brand reputation.

The international economic environment can be described as the global factors that are outside of the control of individual organizations but that can affect the way that businesses operate. These factors include unemployment rates, inflation rates, and labor costs.

Challenges for international marketing managers:

Managing globally distributed teams.

Language obstacles.

Currency exchange and inflation rate issues.

Cultural variations.

Nuances of foreign policies, geopolitics, and cross-country relations.

Supply chain risks.

Talent acquisition and onboarding.

Compliance issues.

Biggest challenge for marketing managers today:

\*Hiring talent is absolutely the biggest challenge.

\*Being able to deliver quality branded content at scale is the challenge in 2022.

\*Maintaining the effectiveness of your website remains one of the top challenges for marketers.

These create one of the biggest challenges for managers – bridging the distance with effective and timely communication skills. Good managers need to develop advanced listening and speaking skills as they play a huge role in the success of their team.

**Answer to the question n. 6**

**BOP:**

The balance of payment is the statement that files all the transactions between the entities, government anatomies, or individuals of one country to another for a given period of time.

The balance of payments (BOP) is the record of all international financial transactions made by the residents of a country. There are three main categories of the BOP: the current account, the capital account, and the financial account.

Balance of payments = Balance of current account + Balance of capital account + Balance of financial account + Balancing item. BoP surplus means that exports are more than imports. In contrast, a BoP deficit indicates that imports are more than exports.

So the formula for calculating the balance of payments is current account + capital account + financial account + balancing item = 0.

There are two main accounts in the BoP – the current account and the capital account. The current account records exports and imports in goods, trade in services and transfer payments. The capital account records all international purchases and sales of assets such as money, stocks, bonds, etc.

Main characteristics of ' Balance of Payments ' are : 1 Systematic Record - It is a record of payments and receipts of a country related to its import and export with other country. 2 Fixed Period of Time – It is an account of a fixed period of time generally a year.

It is a systematic record of all economic transactions between residents of one country and rest of the world. It includes all transactions in goods (visible items), services (invisible) and assets (flow of capital) during a period of time.

Balance of payments is an important concept in the economics of a country and various components make up the balance of payments. The balance of payments cannot be zero as a deficit in the current account will be offset by a surplus in the capital account and vice versa.

The balance of payments takes into account payments for a country's [exports](https://en.wikipedia.org/wiki/Exports" \o "Exports) and [imports](https://en.wikipedia.org/wiki/Imports" \o "Imports) of [goods](https://en.wikipedia.org/wiki/Good_(economics_and_accounting)" \o "Good (economics and accounting)), [services](https://en.wikipedia.org/wiki/Service_(economics)" \o "Service (economics)), [financial capital](https://en.wikipedia.org/wiki/Financial_capital" \o "Financial capital), and [financial transfers](https://en.wikipedia.org/wiki/Transfer_payments" \o "Transfer payments). It is prepared in a single currency, typically the domestic currency for the country concerned. The balance of payments accounts keep systematic records of all the economic transactions (visible and non-visible) of a country with all other countries in the given time period. In the BoP accounts, all the receipts from abroad are recorded as credit and all the payments to abroad are debits. Since the accounts are maintained by double entry bookkeeping, they show the balance of payments accounts are always balanced. Sources of funds for a nation, such as exports or the receipts of [loans](https://en.wikipedia.org/wiki/Loans" \o "Loans) and [investments](https://en.wikipedia.org/wiki/Investments" \o "Investments), are recorded as positive or surplus items. Uses of funds, such as for imports or to invest in foreign countries, are recorded as negative or deficit items.

When all components of the BoP accounts are included they must sum to zero with no overall surplus or deficit. For example, if a country is importing more than it exports, its trade balance will be in deficit, but the shortfall will have to be counterbalanced in other ways – such as by funds earned from its foreign investments (but not the investments themselves, since foreign investments are deficit items), by running down currency reserves or by receiving investments or loans from other countries.

While the overall BoP accounts will always balance when all types of payments are included, imbalances are possible on individual elements of the BoP, such as the [current account](https://en.wikipedia.org/wiki/Current_account_(balance_of_payments)" \o "Current account (balance of payments)), the [capital account](https://en.wikipedia.org/wiki/Capital_account" \o "Capital account) excluding the central bank's reserve account, or the sum of the two. Imbalances in the latter sum can result in surplus countries accumulating wealth, while deficit nations become increasingly indebted.

The term "balance of payments" often refers to this sum: a country's balance of payments is said to be in surplus (equivalently, the balance of payments is positive) by a specific amount if sources of funds (such as export goods sold and bonds sold) exceed uses of funds (such as paying for imported goods and paying for foreign bonds purchased) by that amount. There is said to be a balance of payments deficit (the balance of payments is said to be negative) if the former are less than the latter. A BoP surplus (or deficit) is accompanied by an accumulation (or decumulation) of [foreign exchange reserves](https://en.wikipedia.org/wiki/Foreign_exchange_reserves" \o "Foreign exchange reserves) by the [central bank](https://en.wikipedia.org/wiki/Central_bank" \o "Central bank).

The data reached an all-time high of 7.478 USD bn in 2021 and a record low of 64.144 USD mn in 1977. BD: BOP: Current Account: Exports: Service data remains active status in CEIC and is reported by World Bank. The data is categorized under Global Database's Bangladesh.

The balance of payments (BOP) statistics describe the external stability of the economy in terms of both real and financial transactions and is part of the system of national accounts. The balance of payments is comprised of current, capital and financial accounts.

The [bangladesh bank](https://en.banglapedia.org/index.php/Bangladesh_Bank" \o "Bangladesh Bank) prepares balance of payments (BOP) positions of the country following the IMF Balance of Payments Manual. The data are derived from various sources such as foreign exchange transaction records of authorised dealers, documents of the Ministry of Food on import of food grain by the government, documents of Ministry of Finance on imports financed through foreign loans and grants, and custom records for the preparation of BOP. The deficit in the current account of balance of payment in 1972-73 was $370 million. It rose to a record level at $1,003 million in 1974-75 or 7.08% of GDP. The current account of the BOP of Bangladesh are continuously showing surplus from FY 2002 till now except in FY 2005.

**Answer to the question n. 3**

**Stand alone services:**

A stand alone service is independent and does not receive financial support from another organization.a stand alone company or organization manages its own activities and does not depend on a larger organization for money or approval.

Stand alone Basis means the operation of the Business as a separate company without interruption following the Closing Date, under the standards of seller (except for the hiring of new employees), including with the Permits and other requirements.

A program that run as a separate computer process, not an add-on of an existing process. Standalone program, a program that does not require operating system's services to run. A portable application, which can be run without the need for installation procedure.

Eliminating standalone systems may be one of the best choices for businesses to make to remain competitive in the modern and changing business environment.

Before we continue discussing why businesses should eliminate standalone systems, let’s define what standalone systems are. According to TechTerms, [standalone systems](https://techterms.com/definition/standalone" \t "https://www.microchannel.asia/why-businesses-are-eliminating-standalone-systems/_blank) are software programs or solutions that function independently and is not integrated with any other solutions and/or devices. In this article, we are referring to an ERP solution that is independent of all other systems or solutions in an organisation.

Typically, an [enterprise resource planning (ERP)](https://www.microchannel.asia/introduction-to-erp/) application is implemented in a business to automate a range of workflow and processes, from planning and procurement, inventory to finance, marketing, and sales as well as operations, manufacturing, and more. Some examples of ERP that does the above are [Dynamics 365 Business Central](https://www.microchannel.asia/microsoft-dynamics-365/business-central/" \t "https://www.microchannel.asia/why-businesses-are-eliminating-standalone-systems/_blank) and SAP Business One.

Thus it is important for business management solutions such as ERP solutions to be a truly integrated solution to prevent information silo or break down in communication between different roles and departments.

Eliminate Inaccuracy and Human-Related Errors:

Old or legacy applications used by distribution providers, or producers often rely on a range of non-integrated applications to take care of nearly all their processes and workflow. This may mean working on numerous worksheets to create financials and using historical versus current information – which can be cumbersome, inaccurate, and not efficient.

Improve Information Flow:

Today’s modern ERP solution uses CRM functions to track customer interactions and engagement to perform better forecast as well as to meet the future demand of customers. All this Information could be incorporated with orders, delivery, and support request while obtaining the important customer insights that can help tweak goods reinforce the brand, and gain new clients.

Make Better Forecast:

An integrated system allows information to be shared across the department, and all data to be stored in one central location. This opens up the possibility of making better forecast which will, in turn, be easier to plan production, procurement, and inventory management.

Cost Saving:

More often than not, maintaining a system that is not integrated and works on a standalone basis is more expensive than implementing a new solution. To “flow” information across to another system require additional manpower which may also be prone to mistakes and errors. To analyze data across departments will require the implementation of separate analytical tools. And if the solution has an API to allow integration, there will be costly to maintain the integration as both solutions progress with time.

In stand alone services knowledge base software is a rapidly growing category of software in which vendors seek to provide a self-service website for businesses looking to provide online help.

[Knowledge base software is distinct from help desk software](https://document360.com/blog/differences-between-help-desk-and-knowledge-base-software/" \t "https://document360.com/blog/standalone-knowledge-base/_blank) or static site generators. Help desk software helps companies to manage their incoming support conversations and enables their teams to better collaborate in customer support. A static site generator is a tool that generates a HTML website based on raw data and a set of templates.

Knowledge base software, on the other hand, is delivered as a SaaS solution enabling users to create a [self-service knowledge base](https://document360.com/blog/self-service-knowledge-base-is-the-key-to-scaling-your-saas-startup/" \t "https://document360.com/blog/standalone-knowledge-base/_blank) that suits their needs and can deliver documentation to their users.

**Cultural services gap and its example:**

Cultural sevices gap occurs when executives and management talk about the company one way, but the experience of being an employee is somehow fundamentally different. A culture gap occurs when incompatible or opposing systems might be applied to the same situation or assumed by the parties. Legal constructs such as contracts and corporations are not uniform across cultures.

Working in an international team is standard in most industries nowadays. With remote workers, overseas offices and outsourcing, the gap between inter-corporate cultures gets deeper and deeper by the hour. Because of this, the diversity of co-workers in an ethnic and cultural sense may become a barrier that some people don’t know how to overcome.

Sometimes, bigotry may be the main issue, yet, sometimes, it’s just a simple lack of knowledge and one’s ability to navigate the landscape of a multicultural office structure.

With that in mind, here are several tips might want to use to help bridge the cultural gap in business.

For instance, the US uses the mm-dd-yyyy format, whereas the rest of the world mostly uses the so-called traditional Danish date format dd-mm-yyyy. Either way, the same form of the date 1/11 can either be interpreted as January 11th (US format) or 1st November (traditional Danish format). In some instances, even the yyyy-mm-dd format is used (or even considered as the middle ground), still, seeing as how the majority of the business world doesn’t use it intuitively, it might be better to just skip the idea of using it altogether.

Moreover, when scheduling a meeting, make sure to name the time-zone on which it’s based for the sake of clarity. Likewise, when contacting a person on the other end of the line, here need to understand (at least consult Google) what time it is in their country. Calling someone in the middle of the night can be justified only by the utmost gravity of the situation. On the other hand, contacting a partner or a colleague living overseas in order to ask them a routine question that can clearly wait until the morning can definitely be considered as bad manners.

Collaborating with a company half-way across the world is much simpler than setting up in presence of a completely foreign market. In fact, it seems nearly impossible to penetrate a new region without assistance from a local partner, company or, at very least, a coordinator.

The greatest problem with this lies in the fact that it’s not just etiquette that’s different. It’s business practices, as well. For instance, when trying to make a breakthrough in Hong Kong, it’s much more efficient to entrust your digital marketing to a Hong Kong SEO company. This is especially important since every local region might require a customized campaign of its own.

The main cultural services gap facing global businesses include:

Failing to adapt global business models to the local market,

Failing to identify regional and subculture differences,

Failing to understand local business practices,

Failing to adapt management practices across cultures,

Failing to identify new opportunities.

The discourse on women's education underlines the cultural gap between the college-educated husbands and their often illiterate wives. In so doing, they suggested a cultural gap between themselves and the teenagers in terms of pro-social and anti-social stances.

Types of cultural services gap in the workplace:

Generational. People's outlook and values tend to vary based on their generation,

Ethnic. Ethnic, racial and national backgrounds have a significant impact on workplace norms, Religious, Educational, Dress code, Feedback, Communication, Teamwork.

The key socio-cultural factors that have a major impact on the operation of the multinational companies are 1) culture; 2) language; 3) religion; 4) level of education, 5) customer preferences, and 6) the attitude of the society towards foreign goods and services.

The cultural environment consists of the influence of religious, family, educational, and social systems in the marketing system. Marketers who intend to market their products overseas may be very sensitive to foreign cultures.

The culture at organization sets expectations for how people behave and work together, and how well they function as a team. In this way, culture can break down the boundaries between siloed teams, guide decision-making, and improve workflow overall.

**Answer to the question n. 4**

**The overall strategic indications:**

Strategic Indications are measures that reveal policy and management levers that have the potential to improve student outcomes. These are derived from the SDP Diagnostics, rigorous descriptive analyses that SDP performs on a common set of issues using existing data from partnering education agencies. The primary purpose of strategic management process is to help the organization achieve a sustainable strategic competition in the market.

Strategic intent is the term used to describe the aspirational plans, overarching purpose or intended direction of travel needed to reach an organisational vision. Beneficial change results from the strategic intent, ambitions and needs of an organisation.

Strategic management is the ongoing planning, monitoring, analysis and assessment of all necessities an organization needs to meet its goals and objectives. Changes in business environments will require organizations to constantly assess their strategies for success.

Strategic direction/indication determines the space available for organisational action and major business decisions; it is a guide of sorts for interaction with the future environment. It is especially important when innovative and visionary actions require a special kind of leadership and managerial skills.

A company's strategic indication/direction is created through the development of a strategic plan. The direction a company chooses to take to achieve its goals is an important part of the strategic planning process. The benefits of a clear strategic direction are felt all over the company — from ground-level employees, who work more efficiently with clear goals, all the way up to shareholders, who remain confident in the company's potential for continued success and financial prosperity.

A company with a focused, strategic direction is much more attractive to potential shareholders and investors than a company seemingly adrift and rudderless. A high level of organization within your company, along with its dedication to achieving both short-term and long-term goals, can make it easier for your business to raise capital and continue to grow both in size and profitability. Your strategic direction in this case serves as a form of advertising for financial institutions and private investors.

It is within a department or business as a whole allows you as a business owner or manager to focus your employees on specific goals. Employees are able to work with greater efficiency and with better allocation of resources because each worker is pointed towards a specific task aimed at achieving the larger goal. Employees should understand how each task fits into the larger business goal to gain a greater sense of importance in the larger project.

A strategic process by some important indications are concerned with making decisions. Decisions are made only after data from various sources is received. This data is received from both within the organization as well as from the environment outside the organization.

**Liking to do FDI and justification:**

I like to do FDI because it creates new jobs and more opportunities as investors build new companies in foreign countries. This can lead to an increase in income and mor purchasing power to locals, which in turn leads to an overall boost in targetted economies.

FDI allows the transfer of technology particularly in the form of new varieties of capital inputs that cannot be achieved through financial investments or trade in goods and services. FDI can also promote competition in the domestic input market.

FDI plays a dominant role in the economy of Bangladesh through accelerating Gross Domestic Product (GDP), export and domestic investment followed by overall economic growth.

It can support and complement capital accumulation through increased domestic investment in host economies. On the other hand, the growth enhancing property of FDI can go beyond the process of pure physical capital accumulation.

FDI can thus crowd out domestic investment and could then cause impoverishment of the host country, which threatens economic growth (Agosin and Mayer (2000), Fry (1992)). FDI can affect directly economic growth in a host country through foreign trade.

Given the appropriate host-country policies and a basic level of development, a preponderance of studies shows that FDI triggers technol- ogy spillovers, assists human capital formation, contributes to international trade integration, helps create a more com- petitive business environment and enhances enterprise.

FDI is by no means strictly positive, however. Cross-border M&A, for example, makes up a whopping 80% of global FDI flows, according to the UN Conference on Trade and Development (UNCTAD).

The relevance of foreign direct investment (FDI) as a source of economic activity has increased rapidly over the last decade. Between 2000 and 2016 the share of FDI stock in global GDP increased from 22% to 35%. Following a decline during the Great Recession, mergers and acquisitions (M&As), the most dynamic component of FDI, have recovered, reaching a record value of USD 1.2 trillion in the first quarter of 2018.

The intensification of FDI activity has important implications for both origin and destination countries in terms of, for example, economic growth, productivity, wages and employment. Moreover, the expansion of multinational enterprises (MNEs) has been accompanied by the creation of complex cross-border production chains, which also has important implications.

This article presents several findings regarding the main developments in and determinants of FDI over the past decade, at both global and EU level. Since the beginning of the 2000s there has been a gradual shift in the global FDI landscape, with emerging market economies (EMEs) gaining in prominence both as a source of and as a destination for such investment. EMEs have attracted a growing share of FDI flows, reaching more than 50% of the world’s total inward FDI in 2013.

In addition, FDI flows are dominated by a relatively small number of M&As. In 2016 M&As with a value in excess of USD 1 billion accounted for only 1% of all FDI projects, but they generated 55% of total FDI flows. Moreover, evidence suggests that FDI and exports are not competing but complementary strategies for serving foreign markets. Finally, since 2008 EU countries are no longer the world’s main FDI investors and recipients. Nevertheless, econometric analysis shows that belonging to the EU dramatically boosts FDI flows in member countries.

Firstly, by investing abroad, companies may seek access to promising new markets. From this perspective, inward FDI should tend to be positively correlated with the size of the host country economy and its market potential in terms of economic growth.

Second, asset-seeking FDI is driven by access to new, complementary resources and capabilities. This type of investment is motivated by a firm’s desire to improve or expand its existing technologies, managerial skills or labour force. It is often directed towards advanced countries. In the EU, technological progress has been among the main drivers of IFDI. Conversely, in the case of EMEs, a positive correlation between technological intensity and IFDI is not expected.

Third, FDI flows may also be driven by the desire for access to natural resources. This type of FDI is more likely to be directed towards EMEs which have abundant natural resources. However, large natural resource endowments can also deter IFDI into EMEs owing to what is known as the “natural resource curse”,  the negative long-term impact of large natural resources on a country’s development ( in terms of economic growth, institutional quality or capital allocation), which may hamper its capacity to attract FDI. This outcome, however, is neither universal nor unavoidable, but affects certain countries under certain conditions, such as high dependence of exports and fiscal revenues on resource wealth, low saving rates, highly volatile resource revenues, and crowding-out of other activities.

Fourth, efficiency-seeking FDI is mainly driven by lower labour costs and higher productivity. In the case of labour costs, existing evidence in the literature is far from conclusive.This type of investment is generally expected to be directed towards EMEs with large supplies of cheap labour ( China and Vietnam) for the development of low value added economic activities.

The prominence of FDI has increased significantly over the past 16 years, rising from 22% to 35% of world GDP. FDI has traditionally originated from advanced economies, but two important developments have occurred since the Great Recession:

EMEs have gained in weight both as recipients and as sources of global FDI. Since 2013 EMEs have managed to attract more than 50% of total inward FDI and have provided nearly 30% of total outward FDI.

At the same time, the share of IFDI flowing into and OFDI flowing from advanced economies, in particular the EU, has been gradually decreasing.

FDI is carried out by the most productive firms in source countries via M&As and GI. The relevance of each type of investment varies depending on the source and destination countries concerned and the sector towards which it is directed. FDI flows are largely driven by relatively few deals. More specifically:

Looking at IFDI, M&As are the main mode of entry into EU countries and other advanced economies, while GI is the most common form of IFDI in EMEs. Regarding OFDI, M&As and GI are similar in importance for the EU and other advanced economies, whereas GI is the preferred form of FDI for EMEs. Nearly 70% of M&As are directed towards the services sector, while GIs are evenly distributed between manufacturing and services.

The largest MNEs tend to come from advanced economies. Some are so large in terms of sales, assets and number of employees that they are comparable in size to the GDP and labour force of entire countries. Total FDI is driven largely by a small number of very large M&A deals. In 2016 very large M&As accounted for only 1% of the world’s FDI projects, but 55% of total FDI flows. The majority of these deals focused on the acquisition of firms in the services sector.