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Unit-VI
Global Business

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Global Business

Agenda

- Introduction
- Definition of International Business
- Changing Environment of International Business
- Globalization of Markets
- Trends in Globalization
- Effects and Benefits of Globalization

Introduction

- ****What is International Business?****
- - Involves cross-border trade and investment.
- - Integrates markets and production worldwide.

- ****Significance:****
- - Drives economic growth.
- - Promotes cultural exchange.

Definition of International Business

- ****Definition:****
- - The exchange of goods, services, technology, capital, and knowledge across national borders.

- ****Scope:****
- - Includes global trade, investments, and partnerships.

Changing Environment of International Business

- ****Factors Driving Change:****
- - Technological advancements.
- - Political and economic shifts.
- - Environmental sustainability concerns.

- ****Implications:****
- - Increased competition.
- - Evolving consumer preferences.

Globalization of Markets

- ****Definition:****
- - Integration of national markets into a global marketplace.

- ****Features:****
- - Standardized products and services.
- - Cross-border investments.

Trends in Globalization

- ****Key Trends:****
- - Growth in emerging markets.
- - Digital transformation.
- - Expansion of global supply chains.

Trends in Globalization

- ****Continued Trends:****
- - Rise of e-commerce.
- - Increasing importance of sustainability.
- - Collaboration across borders.

Effects of Globalization

- ****Positive Impacts:****
- - Economic growth and development.
- - Access to diverse markets.
- - Innovation and technology transfer.

- ****Negative Impacts:****
- - Job displacement.
- - Cultural homogenization.
- - Environmental challenges.

Benefits of Globalization

- ****For Businesses:****
- - Access to global talent.
- - Increased revenue opportunities.
- - Enhanced competitiveness.

Benefits of Globalization

- ****For Consumers:****
- - Wider product variety.
- - Lower costs due to competition.
- - Access to global innovations.

Challenges in International Business

- ****Key Challenges:****
- - Navigating regulatory differences.
- - Managing cultural diversity.
- - Addressing geopolitical risks.

Strategies for Success

- ****Best Practices:****
- - Conduct thorough market research.
- - Build strong local partnerships.
- - Adapt to local cultural and regulatory environments.

Case Study: Successful Global Business

- ****Example:****
- - Company: Starbucks.
- - Strategy: Localization of products while maintaining global brand identity.
- - Outcome: Strong market presence in diverse regions.

Impact of Technology on Global Business

- ****Technological Drivers:****
- - E-commerce platforms.
- - Digital communication tools.
- - Advanced logistics and supply chain management.

Role of Governments in Global Business

- ****Key Roles:****
- - Facilitating trade agreements.
- - Enforcing international business regulations.
- - Promoting foreign investment.

Ethical Considerations in Global Business

- ****Ethical Challenges:****
- - Labor practices.
- - Environmental sustainability.
- - Corporate social responsibility (CSR).

- ****Solutions:****
- - Adopting global ethical standards.
- - Ensuring transparent practices.

Future Trends in Global Business

- ****Emerging Trends:****
- - Growth in green technology industries.
- - Increased focus on data-driven decision-making.
- - Greater emphasis on corporate sustainability.

Promoting Sustainable Globalization

- ****Recommendations:****
- - Invest in renewable energy.
- - Foster inclusive economic growth.
- - Strengthen global governance frameworks.

Conclusion

- ****Summary:****
- - International business is a dynamic and essential part of the global economy.
- - Globalization offers significant opportunities and challenges.
- - Strategic planning and ethical practices are key to success.