

THE PLACE OF BUSINESS STRATEGIES IN INTERNATIONAL TRADE

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Abstract

International Companies operates in a selected few foreign countries, with modest ambitions to expand further. In the international competitive environment, the ability to develop a transnational organizational capability is the key factor that can help the firm adapt to the changes in the dynamic environment. As the fast rate of globalization renders the traditional ways of doing business irrelevant, it is vital for managers to have a global mindset to be effective. Intense competition, rapid change, and increased complexity in the global marketing environment make it more difficult, but all the more imperative that a firm acts in a socially responsible manner. Improved understanding of the impact of the environmental context on marketing practices and, in particular, how to identify similar market environments will also help in mastering when and how to transfer marketing strategies successful in one country to another. In order to exploit growing market opportunities and successfully manage the risks stemming from unstable institutional environment, most of the MNCs enter BRIC markets in the form of strategic partnerships with local companies. Content analysis has been used in coming up with the contextualization of the paper. The paper recommends flexibility in allocating and redeploying resources across world markets is a critical component of configural advantage. As market and competitive conditions fluctuate or change in different parts of the world, the firm must develop flexibility to adapt to these conditions and redeploy resources to take advantage of operating in a given location.

Keywords: *International Companies, competitive environment and business strategies.*

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