Prompt II

When companies have a firm grasp on the market domestically they often look to expand which means they look outwards, and oftentimes this means the company tries to expand to a new market. For a company to gain a foothold in other countries it can be difficult at times because of a plethora of reasons ranging from tariffs to the culture of the country, however once a company gains a foothold in the country it can reap the rewards of having more revenue and having a larger consumer base. The definition of success and failure in the non-domestic market varies for every company for some success could be instantaneous while for others it takes time for the cultivation of success.

The main dangers that a company is exposed to when overseas is the chance that the large investment that the company has made will fall through. Dangers that the company could be exposed to can range from the difference in culture that the company has failed to highlight to the relations that the company has with the foreign government. The difference in culture can create a large problem for companies if the product they try to sell is incompatible with the natives of the country for example Renault cars were made for the European consumers, so when they expanded overseas the product had little appeal to the American market. While many governments may claim to have no ties with businesses at the end of the day the government is the one who creates laws and set up tariffs, so companies need to understand the political landscape before entering a foreign market as it can prove to be beneficial which can be seen in the case of LG.

For a company to succeed and avoid the dangers of a foreign market, it needs to first understand and evaluate realistically what success means. The company needs to see that success may not be a large return in the first year, and returns may not be feasible until it has a firm share of the market. This requires for the company to plan extensively taking into account the cultures, ideals, pastimes, and environment of the future market. This is shown in the case of LG where for every new emerging market they entered they successfully integrated the company into the culture by hiring natives and using pastimes as marketing ploys, and also cooperating with the government to gain benefits.
To truly become successful in another country requires extensive forethought, and meticulous planning by a company. The company needs to take in every factor in the new environment to prevent the chance for any blind spots, and to create a strong foothold it requires for innovative planning, and boldness.
Prompt III

When a company is faced with hard times there are many directions from which the company can tackle the problem. The company could down staff, change leaders, or overhaul the company. These are just some choices that a company could take, however if nothing is done to change the company during the hard times then the company may be facing imminent doom. Companies take on various ways to change the tides from bad to good when they are faced with hard times ranging from a change in leadership to the overhauling of the company.

For some companies when it faces hard times, all that is needed to change the hard times is to simply hire a new leader, someone with clarity and a vision that the current head simply lacks. This is shown in the case of Nissan when Carlos Ghosn comes over to Japan. Nissan is a showcase of how a change in leader and structure improved the company by many folds. Without Ghosn Nissan would have simply gone under, however Ghosn steers Nissan away from the inevitable crash and takes the company into a new direction.

Under the leadership of Ghosn Nissan changes its structure completely by allowing more fluidity in the hierarchy that is otherwise rigid, and changing entirely the bad culture that had been allowed to fester under the old Nissan. Nissan lacked communication between departments and failure oftentimes ended up as a blame game for departments throwing the fault at one another. This changed under Ghosn. Ghosn made sure that there was clear communication between the departments, and that younger employees would be rewarded for the work that they put into the company. At the same time however, Ghosn made sure to not disrupt the system of seniority that is permeated in the Japanese culture.

Nissan is a prime example of how a change in leadership and structure can make a company that the future had little in store for to a thriving entity. Ghosn takes the reigns of a company that is experiencing hard times and with a clear plan restructures the company changing it for the better.