5 Essay questions

Cite references

1) Once a domestic business strategy is created, why should a business plan be created that is focused entirely on the Global Market? The student should understand the complexity of the foreign market and the huge opportunities that exist to further drive their product and brand. The international corporation must have a clear corporate objective and direction that should closely align to the corporate goals and objectives. While the execution will vary by market, the basic strategy of the firm and identity needs to be established, understood, and communicated.

2) When writing a business plan, what are the potential audiences that you should address and how would you adapt your business plan to each of the audiences? Students should understand that there is the board of directors who will scrutinize the plan. The board must be able to understand the plan and that the plan has a high probability of success. Internal marketing, salesmen, operational people, etc, must all understand the program so there is a clear corporate direction that the organization is pursuing. The investment community must understand the plan and have confidence in management's capability to execute the program. The plan should align with your customers' needs and wants. The plan must be able to address the different countries and cultures that the firm will be competing in and must be flexible enough to address the uniqueness of the international market. Finally, the shareholders need to know you have a clear and concise business strategy that will maximize the long term success of your corporation.

3) Identify the 6 Rules for Market Revitalization and how they are critical when competing in the global market. Branding is not the same as advertising. It is a promise that when you buy a product in the international market you will get and have an experience. A brand is a promise versus the actual deliverable which is a product or service. This is its international identity and its commitment to deliver on its promise. Rule 1 Refocus the organization Rule 2 Restore brand relevance Rule 3 Reinvent the brand experience Rule 4 Reinforce a results culture Rule 5 Build brand trust. Rule 6 Realize global alignments detailing these initiatives and how they are absolutely critical in establishing a solid international plan that will be successful.

4) Explain how McDonalds lost their way internationally and how they were able to reenergize their organization. Before 2003 McDonalds was driven by building the number of stores and driving sales by expanding the number of stores. On 2003 their new direction was to enhance the experience at the store level and drive sales at existing stores. They wanted to increase the number of visits to the store by the same individual. They wanted to be bigger by being better. They decide to pursue improved profitability by revitalizing the brand!

5) Why are operational processes so important when trying to execute your strategic global business plan? Once a solid plan and strategy is established it really is up to the operational and technical people to establish a plan that can allow the rest of the organization to execute on their established initiatives. The operation plan must be achievable, understood and followed. Where a country may have some barriers to entry the team must establish processes to overcome the local issues. A detailed plan that addresses issues that may occur is absolutely necessary. Part of the plan is coordinating your deliverables with your sales and marketing team in order to insure the promises to the customer from the brand are achieved.