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THE IMPORTANCE OF BUILDING PARTNERSHIPS

Part 1: Sixiang Chen 1900930
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Part 3: Qinhao Meng 1900502
Part 4: Shuoyan Hai 1900931



Executive Summary

The purpose of this paper is five points.  1

1. How to develop skills to build relationships with Japanese partners.  2
2. What are the advantages of working with Japanese companies
3. The importance of appropriate approaches to partnerships
4. Consider the impact of possible partner development relationship failures
5. Collect any possible causes of failure

Through these five points, a series of issues for the development of global partnerships are discussed. And the corresponding conclusions are obtained.

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1.0 Introduction(Sixiang Chen 1900930)

At present, the company is going to expand the jewelry market to Japan, but the direction of the company's cooperation is not very clear, so the meeting will focus on the direction of the partnership. The following discussions cover how to deal with partnerships, the benefits of partnerships, the importance of cooperation, possible failures and reasons for failure. Analyze and summarize these problems.and give the corresponding solution to make the company take a place in the Asian market  3

2.0 Main Findings

2.1 (Sixiang Chen 1900930)

1. How they develop relationship building skills with global partners

There are three solutions

1. Deepen the cooperative relationship between the two companies by giving gifts.

In Japanese business culture, gift giving is considered to be the importance of partners. Companies bring appropriate gifts to Japanese companies during the visit, and the process of negotiation and cooperation may be more successful. According to the different levels of the character, the higher the position, the more valuable the gift. And pay attention to the outer packaging of gifts, write the word "rough" to show humility, fasten ribbons or paper rope, marking the sincerity of the sender. This will make the two companies more close to each other. (Shu, G. 2012) incorrect citation

2. Respect for local culture

The two companies 4 have different cultural traditions in different countries, and we should understand and respect each other. In Japan, for example, both black and white are associated with death, and the gift of a necklace means suicide. (Yang, Z. 2019) incorrect citation However, British wedding dresses are usually white, and necklaces are symbols before engagement. 5 We should respect this cultural difference and understand the different cultures of the two companies in order to reduce the problems that may arise between the companies. 6 (Shad, 2019) Japanese companies also have to pay back to their partners. 7 where most people in the UK give gifts only when they are holiday

or meaningful. For example, Christmas and Easter. People will commemorate this special day in a specific way. (Berberich, C. 2018)

3. Credit is the first goal

To maintain a good relationship is mutual, mutual, then the first thing you have to do is to be sincere to each other. (Zhu, g. 2019)

The most important thing for a company to develop is honesty. Britain and Japan are mainly honest countries, so companies need to carry out some activities. For example, we promote products together and launch activities together during the holidays. And there can be no distrust between companies, there are opinions to be put forward at the first time, and solve together. Only in this way can the two companies work together more closely. (Pryor, K. 2011)

2.2 (Wanzhen Zheng 1904152)

Benefits of developing relationships with global partners

The benefits of developing relationships with global partners the jewelry company wants to develop its business in Asia, indicating its long-term positioning. Companies want to face the future economic globalization, more focus on the future, rather than short-term positioning, and do not pay attention to immediate interests and fear of future. (Kotler, P. 2017)

The first step in development is to build a global partnership. The company does not live in a comfortable circle and wants to develop better and go global, so its relationship with global partners can enhance its ability to withstand market risks and reduce the adverse effects of shrinking domestic markets. (Krizan, A. 2011) For example, after the globalization of the company's business, when the domestic market demand falls, the market demand of other countries may remain stable or rise, and the company's earnings will not be greatly reduced. Can effectively reduce risk (Garcia-Alfaro, J. 2014)

Second, this can expand market demand and develop more sellers. The company can maintain the domestic market size while using domestic and foreign resources. Establishing a good relationship with partners can also better understand customer needs, which is also important for product improvement. (Hagan, P. 2015) When the market expands, the demand will also be increased correspondingly. Under the premise of maintaining the existing scale at home, the international market will also establish and expand gradually, and establish a good relationship with partners, which will increase the trust between each other and communicate and communicate more effectively, so that the needs of customers can also be better understood and the quality of products will be improved accordingly.

Finally, enterprises can maintain a high degree of control over research, design and production decisions, and make use of their respective advantages to design and manufacture products quickly. the response time to the new product market can be greatly shortened. (Krizan, A. 2011)

2.3 (Qinhao Meng 1900502)

The importance of appropriate approaches to partnerships

1. The importance of applying appropriate approaches with global partners

Appropriate methods are very important for the two companies. They can make the two companies better and help the two companies better understand the jewelry market. (Schiffman, L. 2018) This will bring both companies a win-win situation and maximize the benefits. For example, CIRCLE is the most popular jewelry brand in Japan. It has a large market share and is deeply loved by the Japanese people. (Drucker, P. 2014) It has rich market resources and information. When we establish a good partnership with this company, it will help our company to expand the jewelry market in Japan. Circle will share their customers and resources with us. This will help us to be based in the Japanese market, and will also give our company a higher reputation around the world. (Anderson, C. 2006)

2. How to establish good relationship with partners

First of all, I think there are four points. First, respect the Japanese tradition and corporate culture of both companies. (Graham, B. 2009) Second, the two sides share information and resources. Third, they share risks. Fourth, I think the most important thing is to establish a trust relationship between the two companies. (Morita, A. 1987)

3. The disadvantages of being unable to establish a good cooperative relationship

If we can't establish a good cooperative relationship, the cooperation will not last long, which will cause economic and reputation losses to the two companies. (Parum, C. 2016) Japan is a large jewelry consumption country, where there are many consumers. If we can't establish a good cooperative relationship with Japanese companies, our company will not be able to enter the Japanese market. (Parum, C. 2016)

2.4 (Shuoyan Hai 1900931)

1. Consider the impact of possible partner development relationship failures

As the manager of the company, I must take into account the impact of the failure of developing relationships with global partners in the international expansion of the company. When the company enters the Japanese market, if there is no more powerful partner, it will be difficult for our products to improve their popularity in Japan, which leads to Japanese consumers distrust our products, and more inclined to local well-known products, so that our company has no competitiveness in the Japanese market. (Browaeys, M. 2019) And if we fail to enter the Japanese market, we will pay all the losses. If we have partners, we can reduce the company's losses. In addition, if foreign enterprises do not have local partners, they also need to understand the cultural differences between Japan and their own countries, which will cause many unnecessary troubles. Therefore, when developing foreign markets, it is very important to have a strong global partner. (Smith, A. 1998)

2. Collect any possible causes of failure

Both countries have strong masculinity and competitiveness. In terms of uncertainty avoidance, Japan has learned to deal with any uncertainty. (Hofstede Insights.2019) This is not only for emergency plans and prevention of natural disasters, but also for all other aspects of social life. Italy is also a country with high scores in this regard. Both Italy and Japan are long-term oriented countries, and Japan is constantly investing heavily, even in difficult economic times, while Italian culture is pragmatic. (Hofstede Insights 2019)

There are two reasons for the failure of global partnership for development: First, according to Hofstede's theory of power distance, Japan's power distance is greater than Italy's, so there may be some differences in later cooperation because Italians are particularly averse to being controlled, and Japan's decision-making process is painstakingly slow: all decisions must be confirmed by each level, and finally by the top management in Tokyo. Confirm. (Hammer, M. 2016)

Second, according to Hofstede's theory of individualism and collectivism, there is no extended family system in Japanese society. Japan has always been a paternalistic society, while Italy is also an individualistic culture centered on "I". Therefore, there are disputes over opinions in work cooperation, which leads to the disharmony of cooperative relations. (Browaeys, M. 2015)

The integrity of the company is also very important. I believe that no company in the world will choose a company with a default event, so I think the integrity is also the most important point to establish a global partner(Mebert, A.2018)

3.0 Conclusion(Sixiang Chen 1900930) ¹

First of all, if the company wants to establish a global partnership in Japan, the company needs to be prepared, and then how to establish a global partnership, the importance of establishing a global partnership and the great help between the two companies in the future, this paper has a good discussion of the development of the company, and has carried on the corresponding solution and the analysis to this problem. Finally, the corresponding conclusions are drawn.



16 4.0 Reference Incorrect referencing method

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Exclude quotes Off

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30/100

Instructor

Engagement with Literature Skills

Presentation

You have not included a reference list on the final slide, which is a requirement when writing academically.

You have only included one citation within the slides. You need to highlight to the reader/audience where the information was sourced. You need to ensure that you do so for any future presentations, reports, essays etc.

Supporting Handout

You have supported areas of the discussion with some appropriate sources cited within the text, but there are errors with the approach. A reference list is also included on the final page, but there are a number of errors throughout.

Avoid over reliance upon one source to support each paragraph or discussion point. Research further and use the research to support the points put forward. There are some areas where you have made attempts to put forward some recommendations, but not supported them with sources or examples.

An example of a reference list is included below
3/20

Knowledge and Understanding Skills

Cognitive and Intellectual Skills

You displayed some brief analysis of the case study but this was limited with only cursory references to appropriate theory to support that analysis. You make some reference to the theory in the handout and the presentation, but you needed to apply it to the case study scenario. You should also briefly explain the theory to the audience and then apply the concepts to the case study to support understanding. 8/25

Practical Application Skills

There is evidence of some basic knowledge and understanding of the relevant theory related to International Business Communication. However, this was only displayed briefly within areas within the handout. You should also have stated in the presentation why knowledge of the theory is important for organisations working in or moving into global markets. How does it help?

You spoke of the culture and communication but you needed to include more supporting examples

and appropriate solutions to aid transition and potentially overcome some of the issues. 8/25

You put forward some brief and on occasion unsubstantiated examples to support the reasoning. You needed to be using the successful journey and failure of other organisations to support your reasoning. You include general points toward this, but organisational examples would have been beneficial.

It is puzzling that you are making so much reference to Italy, as it bears not relevance to the case study.

You spoke regarding Japanese culture, but you need to explain how this compares to the UK more depth. 7/20

Transferable Skills for Life and Professional Practice

PowerPoint used to display the presentation content. The background and font colour were on occasion difficult to read from the back of the room. Furthermore, many of the slides are somewhat wordy, and the text is not split into appropriate bullet points.

There was some direct reading from the slides on occasion. You worked reasonably well as a group, but you need to avoid chatting amongst yourselves during the presentation. You need to take care with timing, as the presentation ran over considerably. Practice your presentation to ensure that you do not repeat information unnecessarily, as by doing so you have wasted time and an opportunity to fully discuss the impacts of moving into Asian markets.

You did not put forward any real recommendations, and your presentation should also have illustrated your proposed approach to developing such skills and the benefits organisations should expect to achieve as a result of understanding the importance of applying appropriate approaches to relationship building with global partners.

Proof read your slides and handout prior to submission to check for spelling, grammar and punctuation errors and to ensure that all necessary content has been included. Avoid 1st person pronouns. The handout should be written entirely in the third person. 4/15

Example of a Reference List using Harvard.

Bailey, S. (2015), *Academic Writing – A Handbook for International Students*, (Fourth Edition) Oxon: Routledge

Cottrell, S (2010) *Skills for Success – Personal Development and Employability*, (Second Edition) Hampshire: Palgrave Macmillan

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PAGE 1

PAGE 2



Comment 1

there are linking words missing!



Comment 2

The purpose is to make recommendations to the Jewellery company regarding moving into the Asian Market. Use the question to help you state the purpose here.

PAGE 3

PAGE 4



Comment 3

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 4

which two companies?



Comment 5

you need to link this to the case study organisation

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 6

are they? evidence?

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 7

how does this work? is it a gift giving situation? you are quite unclear here.



Comment 8

what people? how are these events commemorated?

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 9

what do you mean by credit?



Comment 10

?

QM

avoid orphan sentences

avoid orphan sentences, incorporate the information within an appropriate paragraph

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 11

are they? evidence?



Comment 12

avoid using and at the start of a sentence



Comment 13

countries



incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 14

?



Comment 15

do you mean remain sustainable?



incorrect citation method

Incorrect citation method. author surname and year of publication only.



Introduce sources sooner

Avoid introducing sources at the end of a paragraph, as it indicates to the reader that the information is only relevant to the last sentence.

PAGE 7



Comment 16

How? This is the aim of the jewellery company, so you need to say how this is undertaken.



incorrect citation method

Incorrect citation method. author surname and year of publication only.



introduce sources earlier

try and apply your sources earlier in the paragraph. Generally, when a source is placed at the end of a paragraph, it indicates to the reader that the source only applies to the last sentence.



incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 17

how?



incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 18

how?



incorrect citation method

Incorrect citation method. author surname and year of publication only.

PAGE 8



incorrect citation method

Incorrect citation method. author surname and year of publication only.



incorrect citation method

Incorrect citation method. author surname and year of publication only.



Comment 19

are you saying that this company can distribute? or sell the goods in their stores? you need to be clearer here

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

QM

avoid 1st person pronouns

avoid 1st person pronouns, the assignment should be written entirely in the third person



Comment 20

what do you mean by think? You need to research possible methods for relationship building

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

QM

avoid 1st person pronouns

avoid 1st person pronouns, the assignment should be written entirely in the third person



Comment 21

this is repetition

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

PAGE 9

QM

avoid contractions

avoid contractions, use the full words



Comment 22

avoid second person pronouns. the handout should be written entirely in the third person

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

QM

avoid contractions

avoid contractions, use the full words

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

QM

avoid 1st person pronouns

avoid 1st person pronouns, the assignment should be written entirely in the third person



Comment 23

why? you need to specify

QM

avoid 2nd person pronouns

avoid 2nd person pronouns

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

QM

avoid 2nd person pronouns

avoid 2nd person pronouns

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

PAGE 10



Comment 24

so what does this mean. you needed to have briefly introduce what Hofstede theorises with regard to culture and communication



Comment 25

You are advising a UK company?



Comment 26

this should be included within the sentence to which it relates



Comment 27

only two? evidence?



Comment 28

You are advising a UK company, not an Italian company.

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

Additional Comment

the source should also be included within the sentence to which it relates. i.e placed before the full stop



Comment 29

ok, what impact will this have upon business relationships with a UK company?

QM

incorrect citation method

Incorrect citation method. author surname and year of publication only.

PAGE 11



Comment 30

avoid 1st person pronouns. The handout should be written entirely in the third person.

PAGE 12



Comment 31

The conclusion should be supported by the sources applied within the main body of the handout.

You should also include your final recommendations here

PAGE 13

QM

Incorrect referencing method

Incorrect referencing methods applied. The list should be in alphabetical order by author surname.
An example of a reference list is included in the feedback summary box.

PAGE 14

PAGE 15
