

EXPANDING THE JEWELLERY BUSINESS INTO THE ASIAN MARKET

by Siping Xue

Submission date: 07-Nov-2019 04:08PM (UTC+0000)

Submission ID: 112811725

File name: 18055_Siping_Xue_EXPANDING_THE_JEWELLERY_BUSINESS_INTO_THE_ASIAN_MARKET_210381_1605645648.pptx (2.32M)

Word count: 2476

Character count: 11854

Expanding the Jewellery Business into the Asian Market

Choice of country : Indonesia

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CONTENTS

1 Introduction

2 General Analysis of Asia

3 The Country of Choice : Indonesia

4 Conclusion



1.0

Introduction

Introduction

With Asian jewellery market growing, business will be expanded in a certain country.

Theories and model:

- ✓ 40 Hall' s high-context and low-context cultures
- ✓ Hofstede's cultural dimensions theory
- ✓ Communication effectiveness model
- ✓ Gift-giving



Choosing Indonesia to expand business:

- ✓ The required skills and competencies
- ✓ Appropriate approaches
- ✓ Cultural differences
- ✓ Potential Failures

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2.0

General Analysis of Asia

- ✓ Cultural Differences
- ✓ The Required Skills and Competencies
- ✓ Potential Failures in a Business Relationship

2.1

General Analysis of Asia

- ✓ Cultural Differences
- ✓ The Required Skills and Competencies
- ✓ Potential Failures in a Business Relationship

// Definition of ¹high-context and low-context cultures

³⁴High and low context cultures that describes how a person communicates with others through their range of communication abilities.

¹Low-context culture

In a low-context culture, the message will be interpreted through just the words (whether written or spoken) and their explicit meaning.

High-context culture

In a high-context culture, messages are also interpreted using tone of voice, gesture, silence or implied meaning, as well as context or situation.

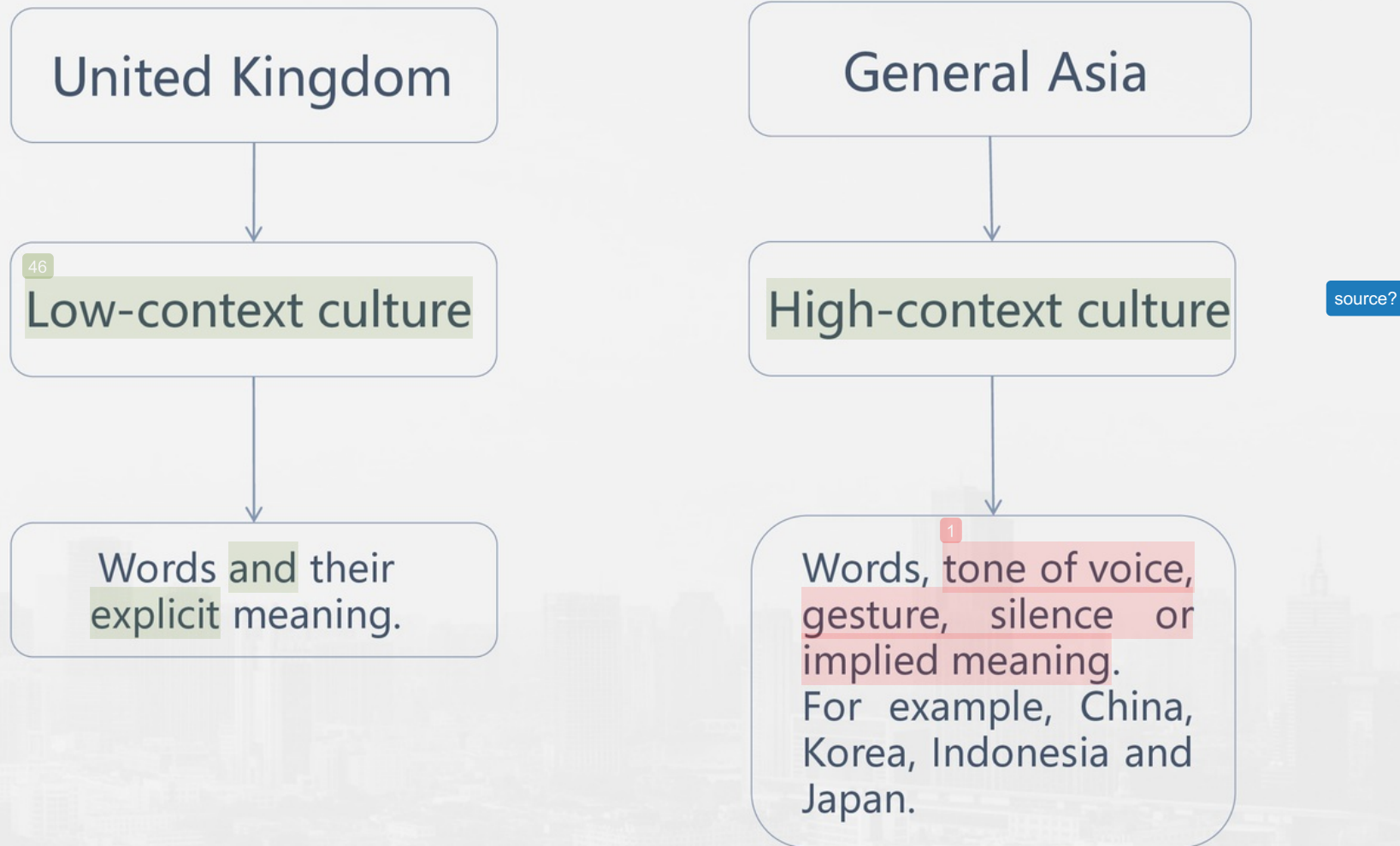
Low-context

source?

German
French
United Kingdom
Italian
Latin
Greek
Native American
African American
Korean
Chinese
Japanese

High-context

Cultural contexts comparison between UK and Asia



// Hofstede's cultural dimensions theory



8 Six categories that define culture:

1. Power Distance Index (PDI)
2. Collectivism vs. Individualism (IDV)
3. Uncertainty Avoidance Index (UAI)
4. Femininity vs. Masculinity (MAS)
5. Short-Term vs. Long-Term Orientation (LTO)
6. Restraint vs. Indulgence (IND)

source?

Cultural dimensions comparison

source?

	United Kingdom	General Asia
Power distance index	Low power distance index indicates that a culture encourages organizational structures that are flat, and places emphasis on power distribution.	High power distance index indicates that a culture accepts inequity and power differences, shows high respect for rank and authority.
Individualism & Collectivism	Individualism indicates that there is greater importance on attaining personal goals. A person's self-image in this category is defined as "I."	Collectivism indicates that there is greater importance on the goals and well-being of the group. A person's self-image in this category is defined as "We" .
Indulgence & Restraint	Indulgence indicates that a society allows relatively free gratification related to enjoying life and having fun.	Restraint indicates that a society suppresses gratification of needs and regulates it through social norms.

2.2

General Analysis of Asia

- ✓ Cultural Differences
- ✓ The Required Skills and Competencies
- ✓ Potential Failures in a Business Relationship

// The importance of building relationships

Building strong and stable relationships can generate considerable profits.

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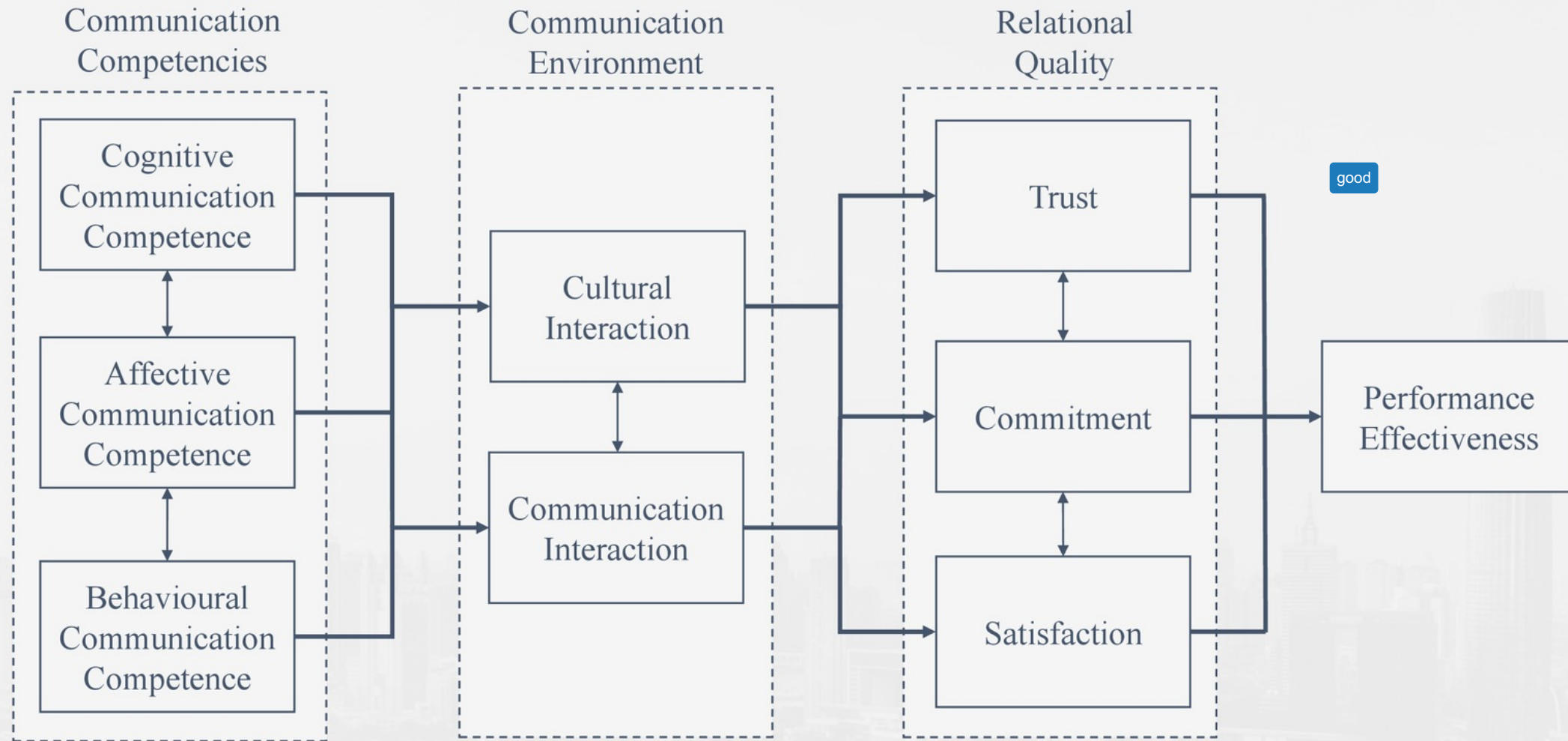
For the external aspect, it provide huge opportunities.



For the internal aspect, it can reduce costs.



// Skills and competencies of building relationships



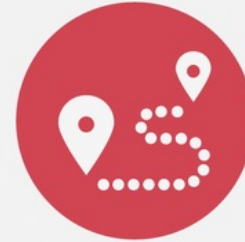
45
Fig.1 A model of communication effectiveness (Griffith, 2002)

// Appropriate approaches to build successful relationships



01 Develop Mutual Respect

- Greet in suitable way
- Clear instructions to the subordinate



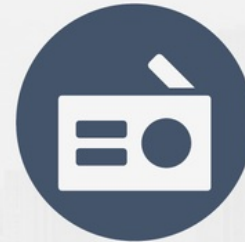
02 Send Appropriate Gifts

- Value
- Type



03 Build Credibility

- Keep the information visible
- Quality assurance



04 Set Proper Expectations

- Be honest about the competences
- Time control

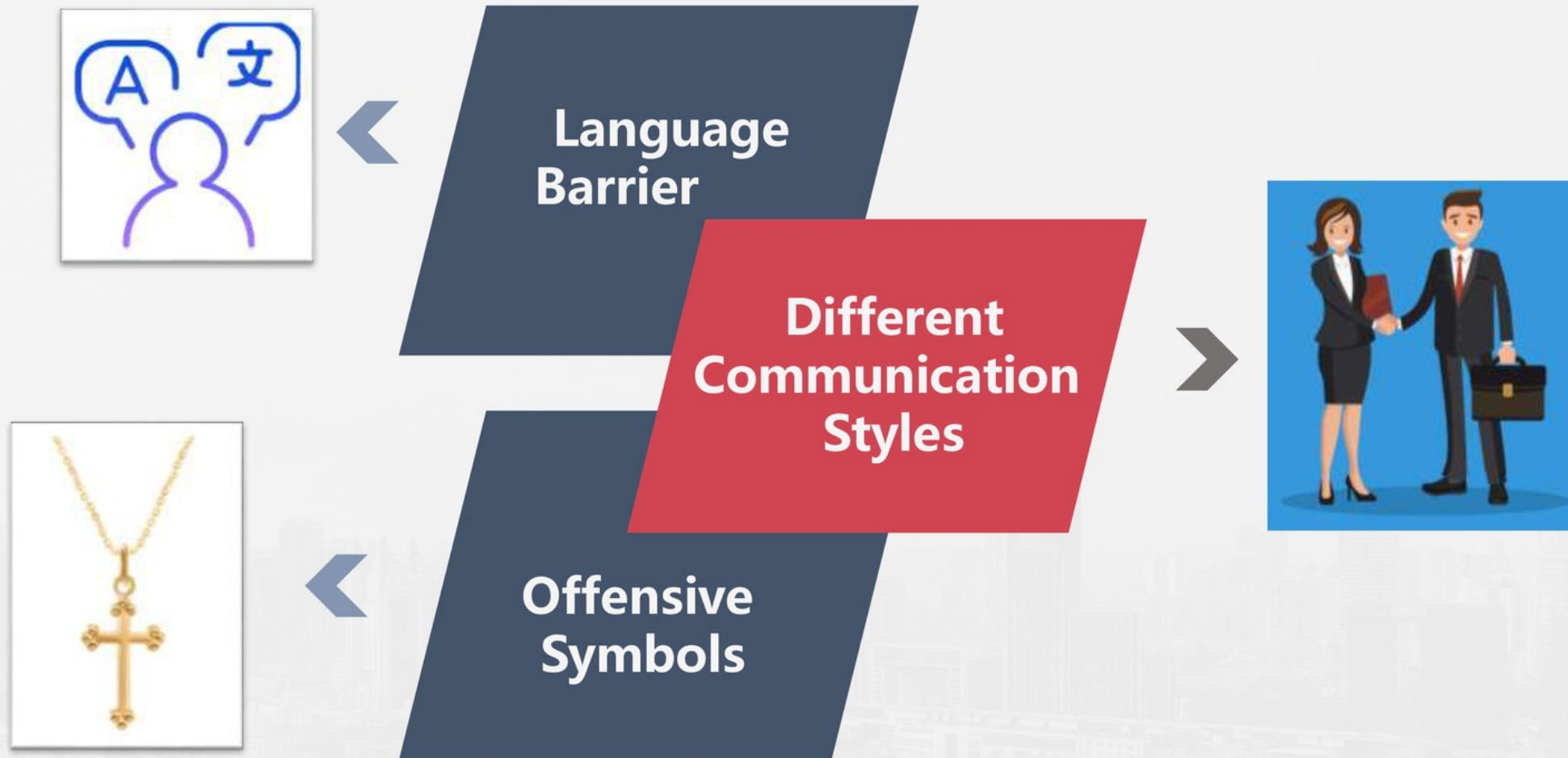
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2.3

General Analysis of Asia

- ✓ Cultural Differences
- ✓ The Required Skills and Competencies
- ✓ Potential Failures in a Business Relationship

Potential Failures in a Business Relationship



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3.0

The Country of Choice: Indonesia

- ✓ ² Benefits the Organisation Should Expect to Achieve
- ✓ Gift Giving in Indonesia

3.1

The Country of Choice: Indonesia

- ✓ ² Benefits the Organisation Should Expect to Achieve
- ✓ Gift Giving in Indonesia

// ² Benefits the Organisation Should Expect to Achieve



1

Growing
Middle Class

2

Strong Domestic
Consumption

3

Strong Business
Relationships

4

Substantial
Jewellery
Consumption

3.2

The Country of Choice: Indonesia

- ✓ Benefits the Organisation Should Expect to Achieve
- ✓ Gift Giving in Indonesia

// Etiquette of gift giving in Indonesia



Wrapping

Carefully wrapping the gift indicates the sincerity



Presenting

Using the right hand rather than the left!



Refusing

Indonesian counterparts tend to refuse the gifts at first



Opening

Do not encourage the recipient to open it immediately

similarity

// Different etiquette of gift giving in Indonesia



Muslim

- Solid and clean colour
- Alcohol and Pork



Hindu

- Solid and clean colour
- Alcohol and Beef



Chinese Indonesian

- Red and gold colour
- Sharp items

Wrapper Colour

Inappropriate Gifts

Wrapper Colour

Inappropriate Gifts

source?

// How appropriate the gift giving is?

It is a controversial question and there are two approaches given:

➤ 01 Not be expensive

Bribe

Trying to affect
other' s judgment
or behaviour

How

The value makes
recipients comfortable
to accept

➤ 02 Be feasible

Different focus

Gift exchange
Gift ownership

source?

Avoid

Surprising but hard
to exact values



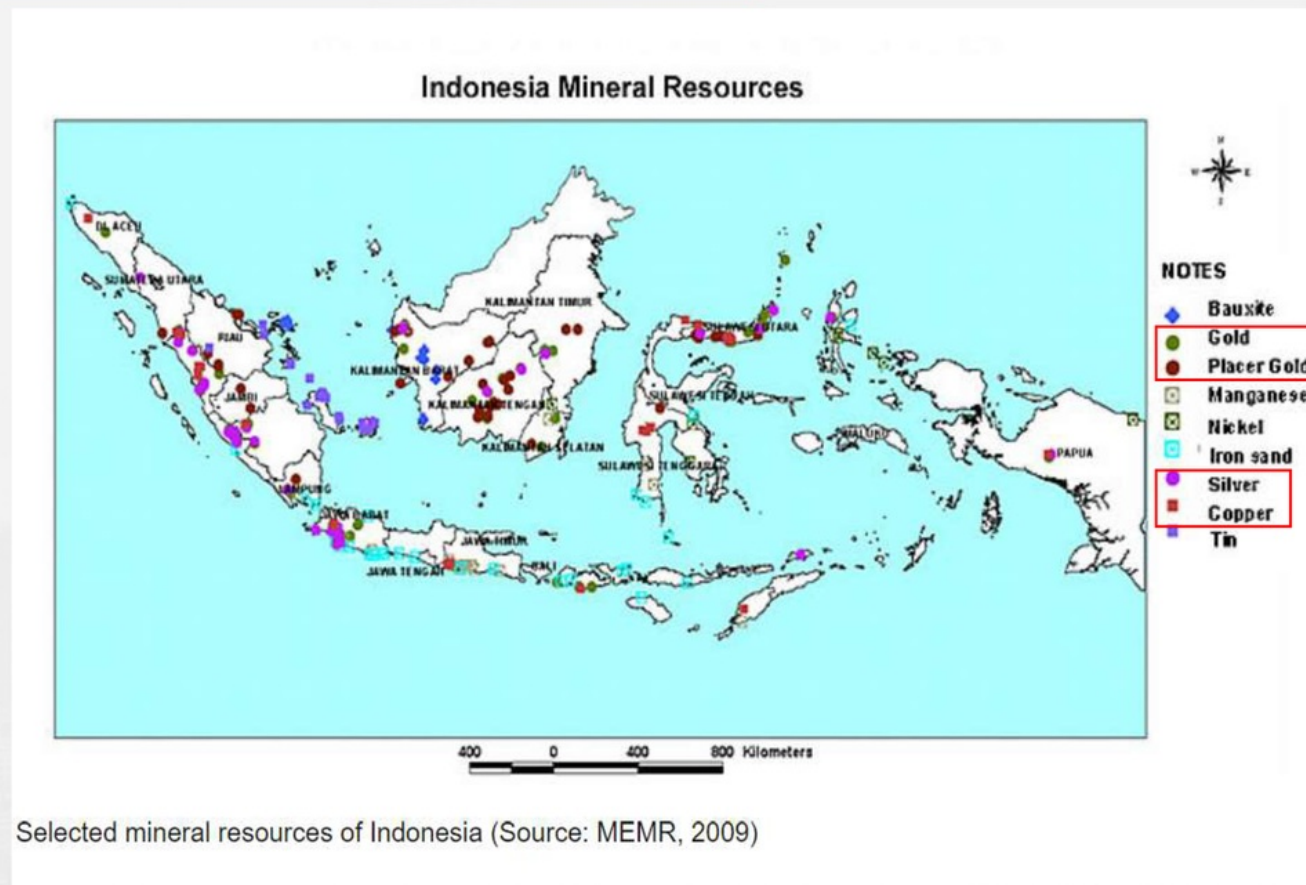
4.0

Conclusion

// Why Indonesia ?



Abundant raw materials of jewellery

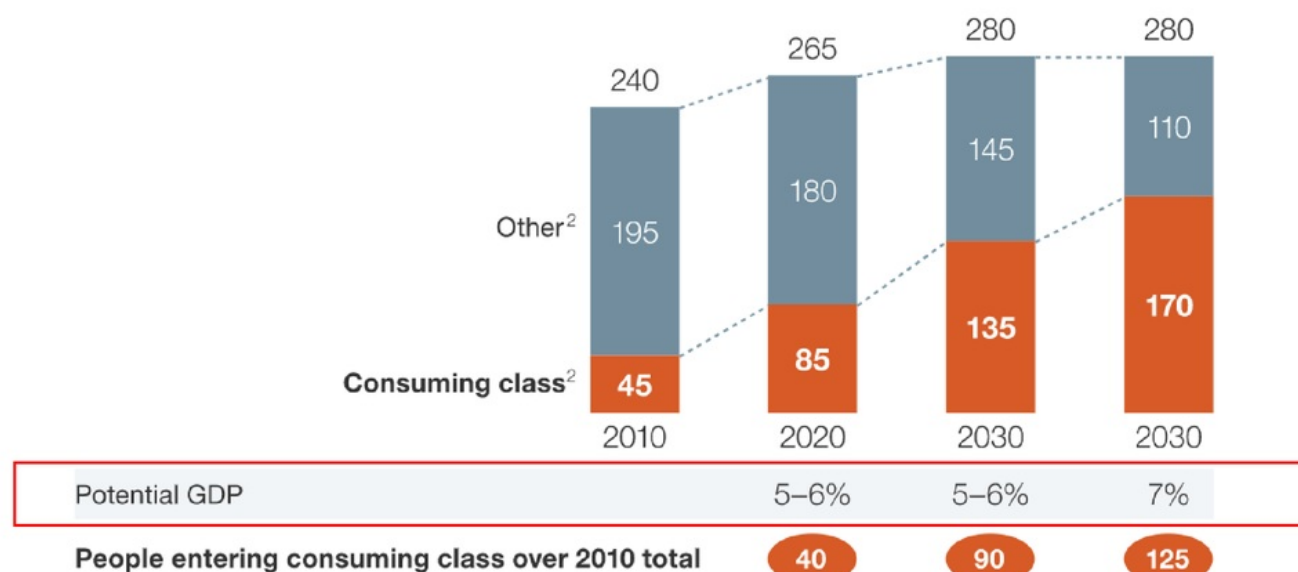


// Why Indonesia ?



Positive outlook of economy

Indonesia's population by income level, millions of people¹



¹Figures are rounded to nearest 5 million; 2020 and 2030 data are projected.

²“Other” is defined as people with annual net incomes ≤\$3,600; members of consuming class are those with annual net incomes >\$3,600; incomes measured at 2005 purchasing-power parity.

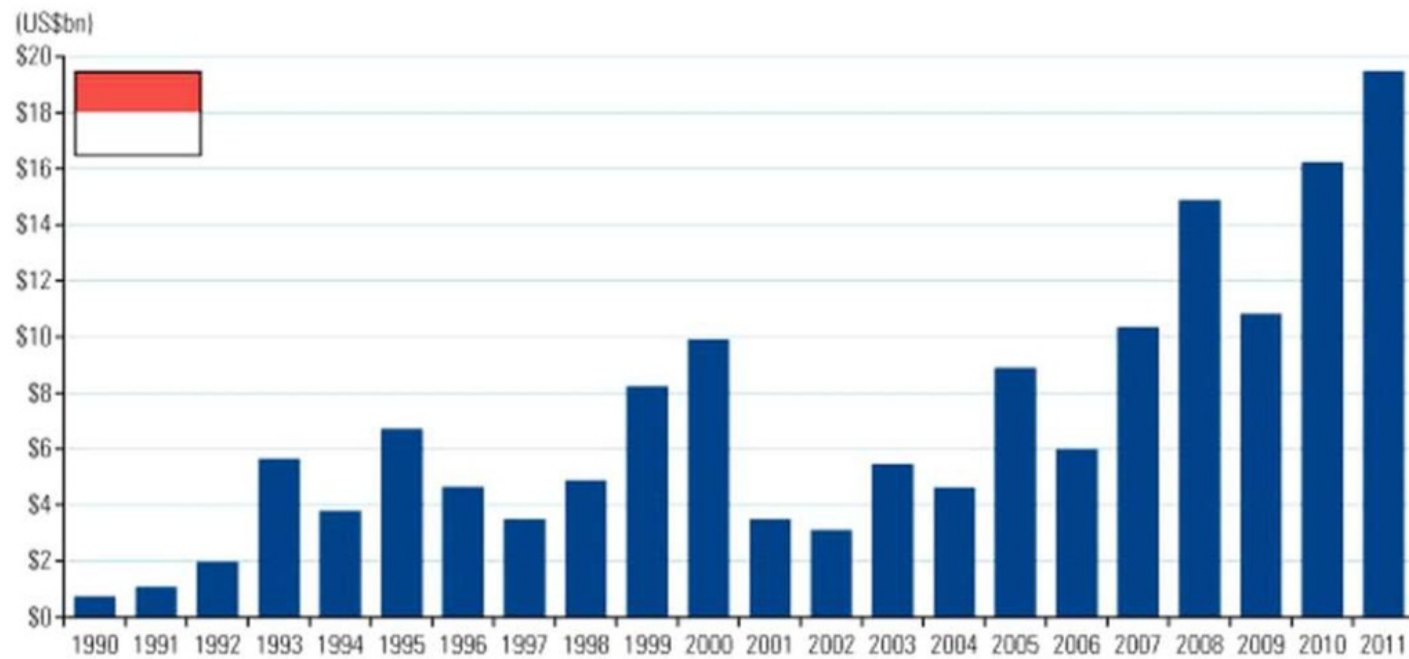
Source: 2010 population census, Indonesia's Central Bureau of Statistics; Canback Global Income Distribution Database (C-GIDD); McKinsey Global Institute analysis

// Why Indonesia ?



Strong business relationship

Robust Momentum of Foreign Direct Investment in Indonesia

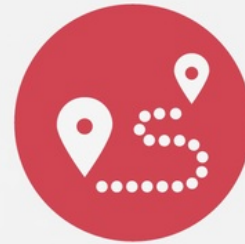


Source: CEIC Data, Indonesia Investment Coordinating Board (BKPM)

// Approaches to build relationship



01 Develop mutual respect



02 Send thoughtful gifts



03 Build credibility



04 Set the right expectations

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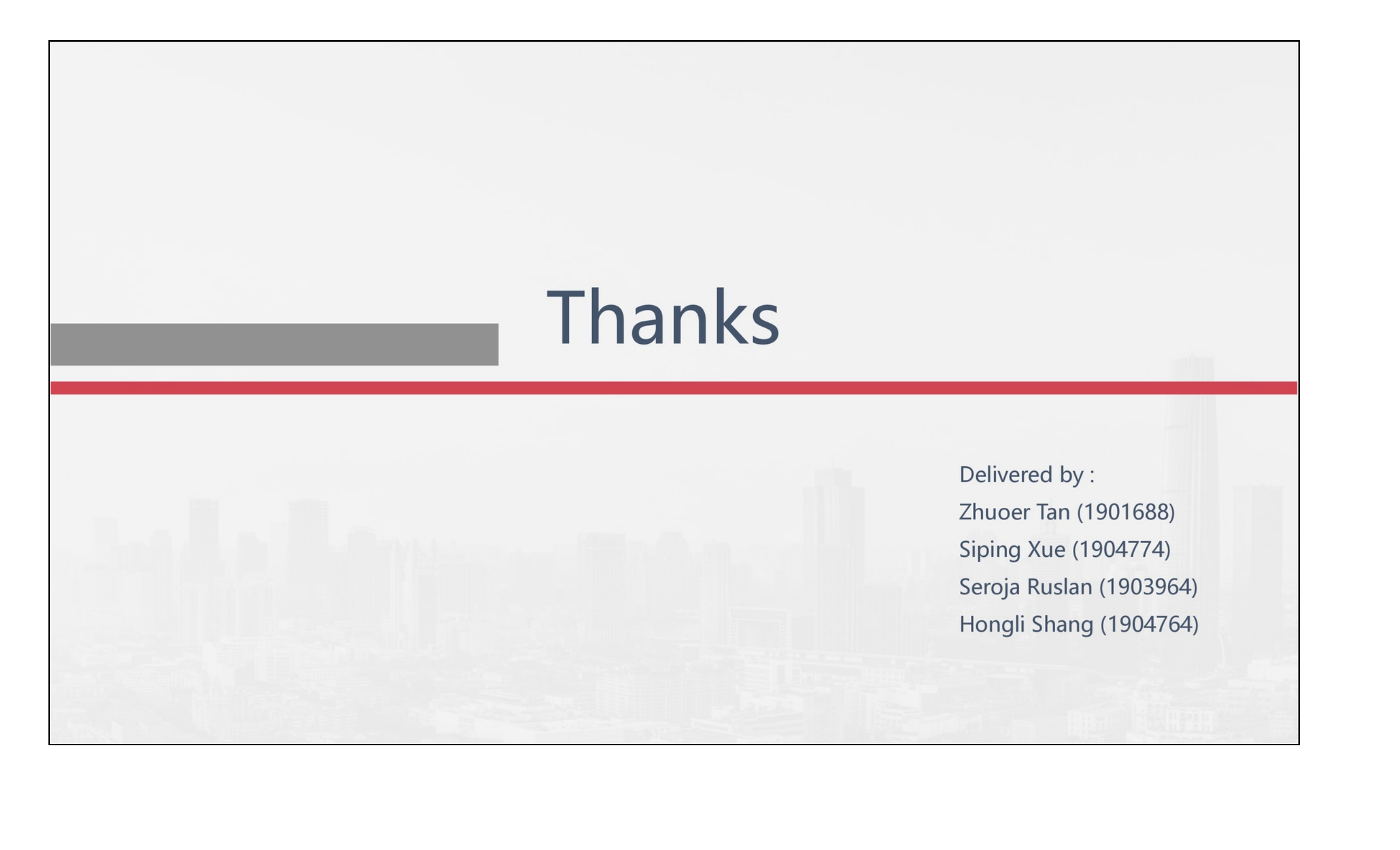
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FINAL GRADE

/100

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