

INTERNATIONAL BUSINESS COMMUNICATIONS

ASSESSMENT 2

MODULE CODE: LCBB6001

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AGENDA OF THE PRESENTATION



Cross-cultural discussion on setting up in a new location

Hofstede Model of Dimension being used

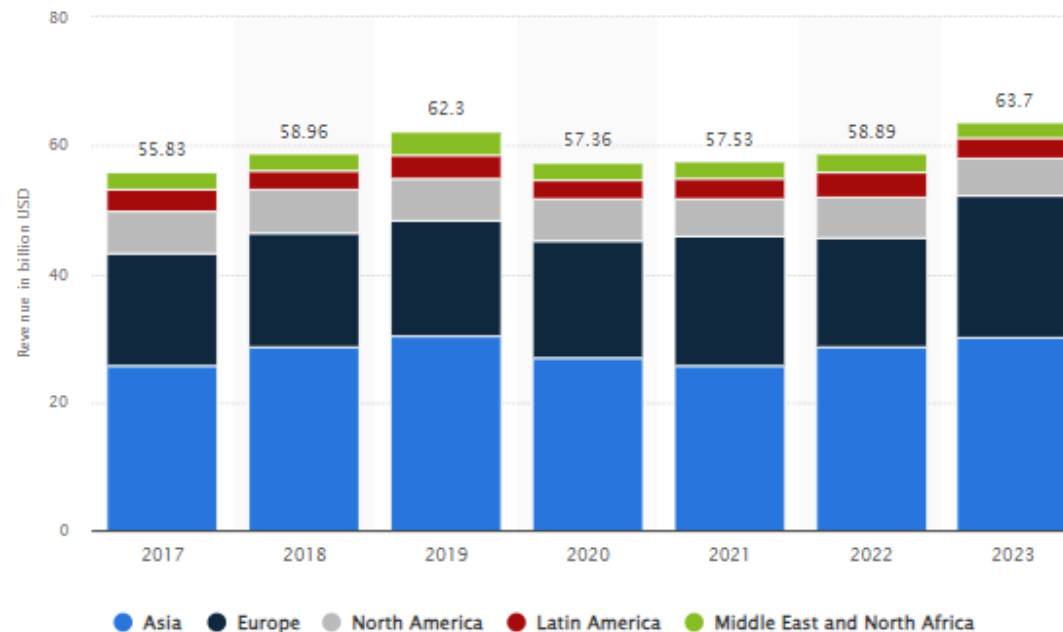
HSBC is planning to expand to Germany

Challenges faced and differences witnessed between UK and Germany

INTRODUCTION

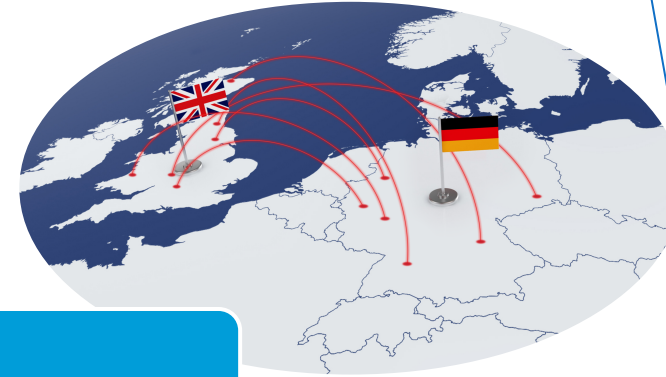


- The purpose - "Opening up a world of opportunity – explains why we exist" (hsbc, 2024)
- Ambition - "Our ambition is to be the preferred international financial partner for our clients".
- The revenue scored around 6,261.1 crores USD in the year 2023



INTRODUCE THE GERMAN CULTURE

- *Challenges to be faced by HSBC in Germany*



Low Indulgence among Germans

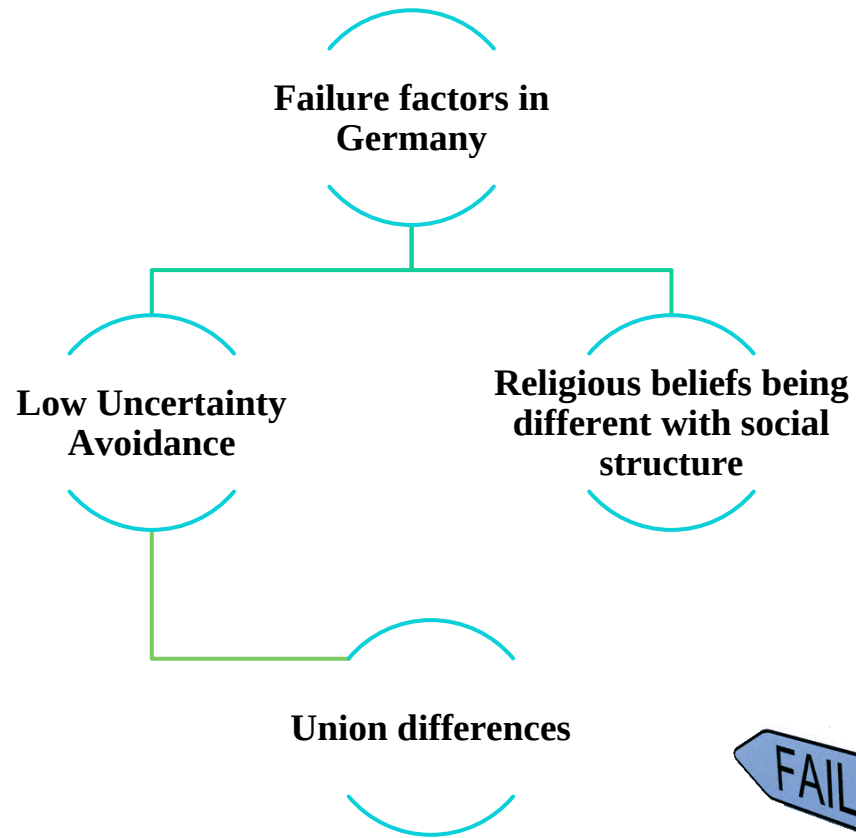


The tone is direct that may seem to be disrespectful at times



Very much punctual in nature

SUCCESS AND FAILURE FACTORS OF SUCCEEDING IN GERMANY



Success factors in Germany



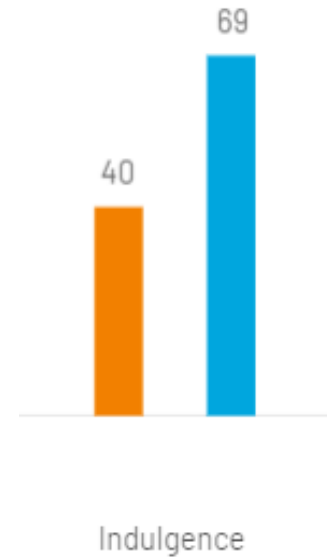
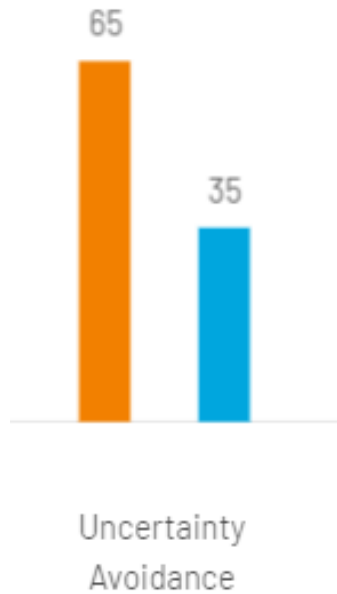
CULTURAL SENSITIVITY IN GERMANY

- UK and Germany having same similarity score in Power Distance which is 35%
- Motivation towards the achievement is also fostered to be same score of 66% between UK and Germany



Differences between UK and Germany

- Uncertainty Avoidance= UK 35% and Germany 65%
- Indulgence= Germany 40% while UK 69%



Differences in language and tone

- British do use less direct language while Germans do use direct tones
- The preferences of punctuality are high in Germany than in UK

Differences in social structure

- Social Class is highly acknowledged in UK than in Germany
- Traditions are preserved in UK much than in Germany

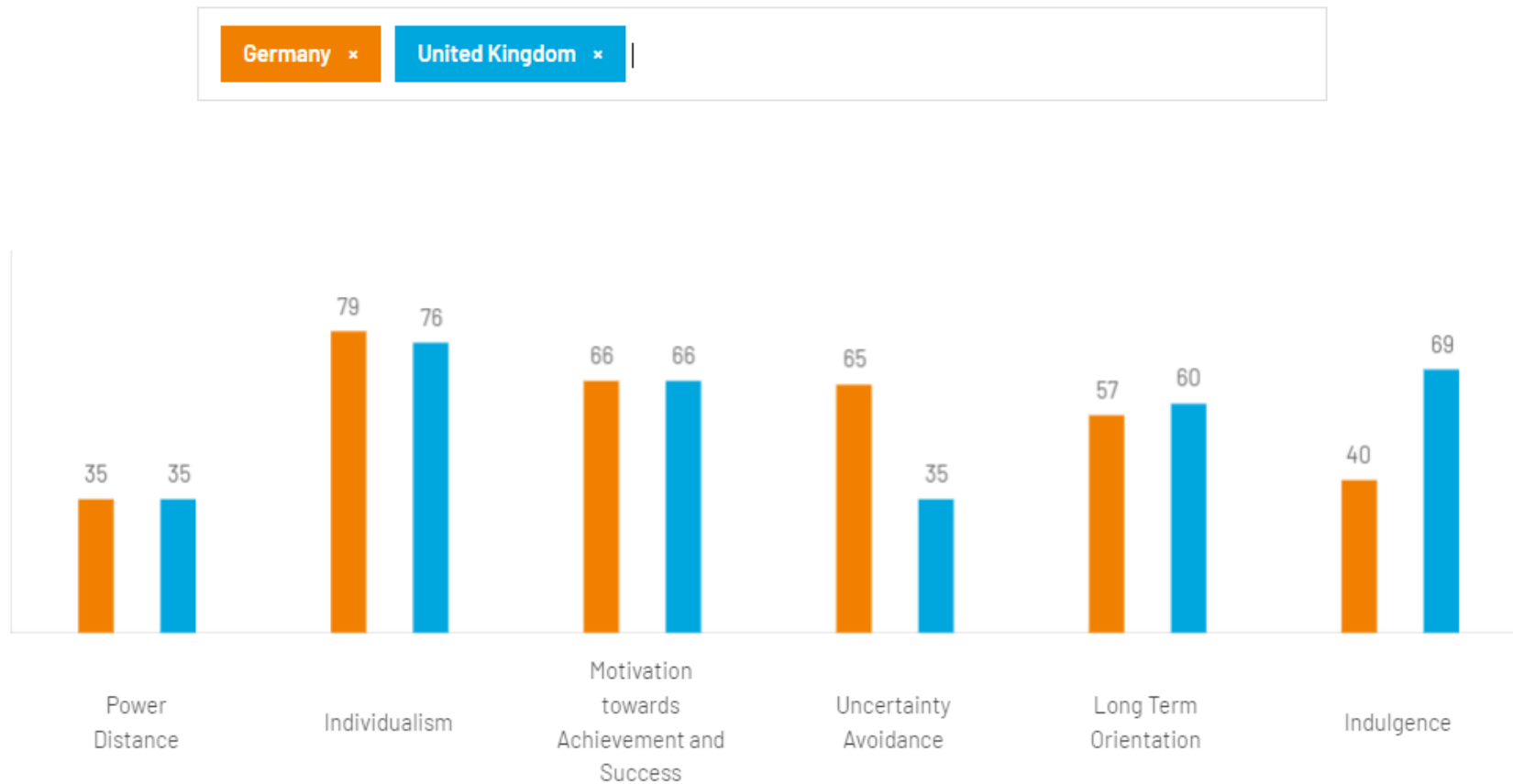
10 Characteristics of German Work Culture:



Differences in the Religious Beliefs

- Christians in UK constitutes to 46.2% of the populations while in Germany, the figure is less.

HOFSTEDE CULTURAL DIMENSION UK AND GERMANY



Source: www.hofstede-insights.com/country-comparison-tool

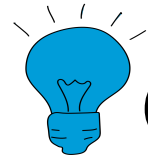
RECOMMENDATIONS



Build on the long-term plans with the presence of cross-cultural teams

Develop strategies to meet with uncertain situations

Take advantage of motivation towards achievement



CONCLUSION

Work with cross-cultural set up



Make use of the Hofstede Model by HSBC



Study the success and failures factors in Germany



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4. **Jadil, Y., Jeyaraj, A., Dwivedi, Y. K., Rana, N. P., and Sarker, P. (2023).** A meta-analysis of the factors associated with s-commerce intention: Hofstede's cultural dimensions as moderators. *Internet Research*, 33(6), 2013-2057.
5. **Kristjánsdóttir, H., Guðlaugsson, Þ.Ö., Guðmundsdóttir, S. and Aðalsteinsson, G.D., (2017).** Hofstede national culture and international trade. *Applied Economics*, 49(57), pp.5792-5801.
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