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# The importance of building partnerships

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# Executive Summary

- The purpose of this paper is five points.
- 1. How to develop skills to build relationships with Japanese partners.
- 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

# Introduction

1

- 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



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- **1. How Businesses 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.



## 2. Respect for local culture

- The two companies <sup>3</sup> have different cultural traditions in different countries, and company 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. However, British wedding dresses are usually white, and necklaces <sup>5</sup> are symbols before engagement. <sup>4</sup> 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.



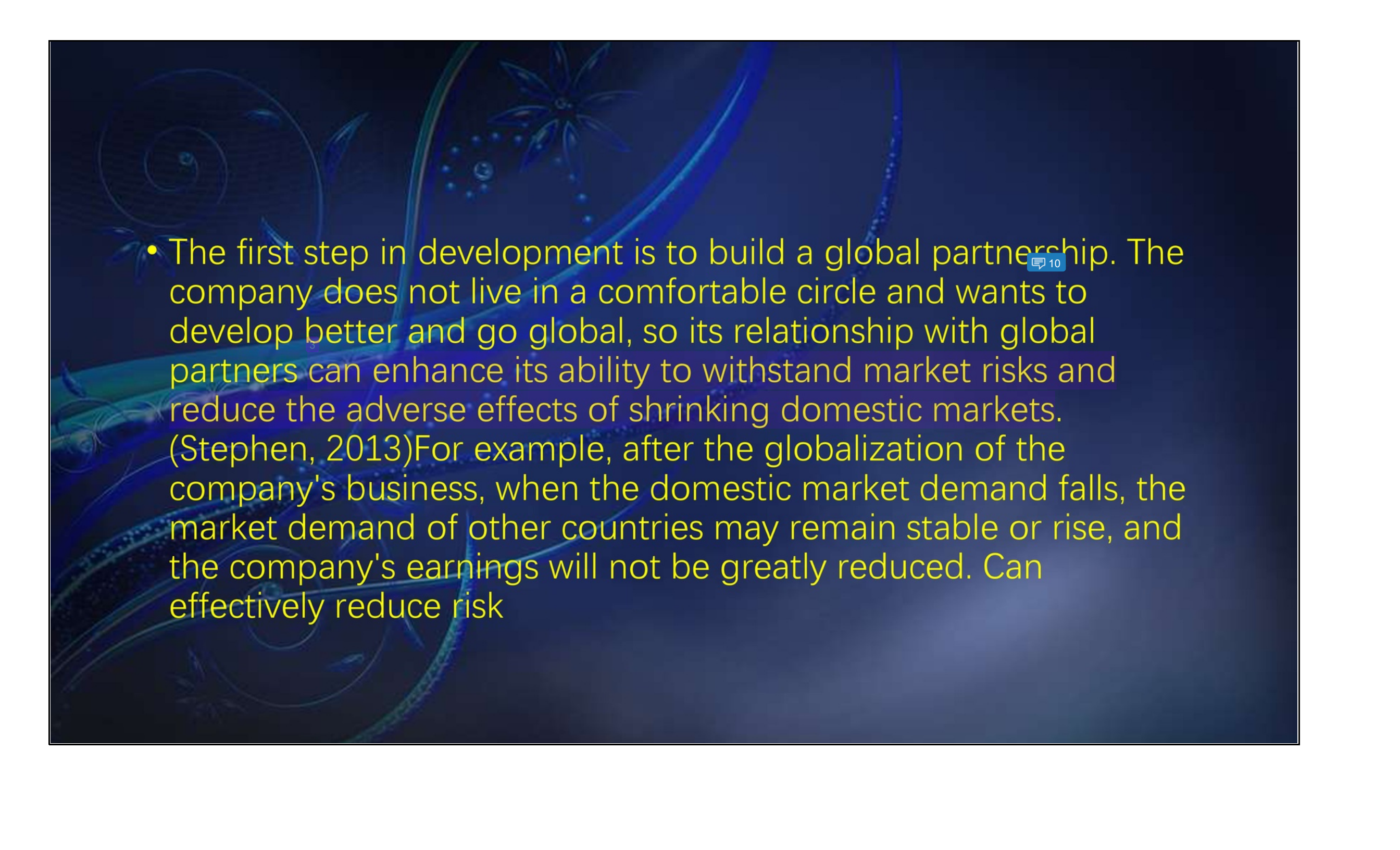
### 3. Credit is the first goal

- 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.



# 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 failure.

- 
- The background of the slide is a dark blue gradient with intricate, glowing, organic patterns. These patterns resemble stylized plants, vines, or perhaps microscopic structures, with some elements spiraling and others branching out. The overall effect is a futuristic or biological aesthetic.
- 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. (Stephen, 2013) 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

- 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. (He and Wang, n.d.)<sup>11</sup> 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.<sup>12</sup><sup>13</sup>

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- 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.

# 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. 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. 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.



## 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. 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



### 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. 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.



## 4. Consider the impact of possible partner development relationship failures

- 1. As the manager of the company 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.

source?



- 2. 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. [source?](#)



## 5. 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. This is not only for emergency plans and prevention of natural disasters, but also for all other aspects of social life. UK is also a country with high scores in this regard. Both UK and Japan are long-term oriented countries, and Japan is constantly investing heavily, even in difficult economic times, while British culture is pragmatic.



# REASONS

- 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 UK's, so there may be some differences in later cooperation because British 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  20
- 
- 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 UK 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.  21
- 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.  22 I think the integrity is also the most important point to establish a global partner

# **Thank you for watching.**

- **Leading official : Sixiang Chen (1900930)**
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Marks breakdown and feedback for both elements of the assignment included in the supporting paper submission link.

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PAGE 1

PAGE 2

PAGE 3



Comment 1

The introduction should set the scene for the presentation. What will be discussed/covered?



Comment 2

what do you mean by at present? your role is to make recommendations! is this your recommendation?

PAGE 4

PAGE 5

PAGE 6



### Comment 3

what companies? do you mean countries?



### Comment 4

why should we respect the cultural benefits?



### Comment 5

are they? evidence? source?

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PAGE 7



### Comment 6

are they? evidence? sources?



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who are we?



### Comment 8

do you mean countries?

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PAGE 8



### Comment 9

why?

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PAGE 9



### Comment 10

how?

PAGE 10

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### **Comment 11**

avoid citations without a date. if this is a website source that does not included a recently updated, you should use the current year as your date.



### **Comment 12**

you need to include examples and evidence to support this. How does this link to culture?



### **Comment 13**

what about the b2b relationship?

PAGE 11

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PAGE 12

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### **Comment 14**

what are these appropriate methods?

PAGE 13

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### **Comment 15**

what type of risks would they share? how would an agreement be reached with regard to this?

PAGE 14

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### **Comment 16**

what two companies?

 **Comment 17**

you are advising the company, you are not the manager of it.

 **source?**

source?

 **source?**

source?

 **Comment 18**

Hofstede? explain this briefly

 **source?**

source?

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how can a natural disaster be prevented? It can't!

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what is the decision making process in the UK?



### **Comment 21**

How would this impact upon a relationship with a UK company? This is somewhat vague



### **Comment 22**

what do you mean by default event?