Developing Business Partnership

by Yinglun Hu

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Developing Business Partnership

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Introduction

First, it describes the skills needed to build a global partnership. Second, it describes the benefits and importance of building partnerships. At the same time, combined with Hofstede's theory of cultural dimensions, it points out the problems that developing global partners may face and the reasons for failure. The Japanese jewellery market is characterized by light luxury jewellery and small fashion, with delicate products.

Japan is one of the world's largest producers of pearl and jewellery products and has been a leader in the diamond industry for many years.

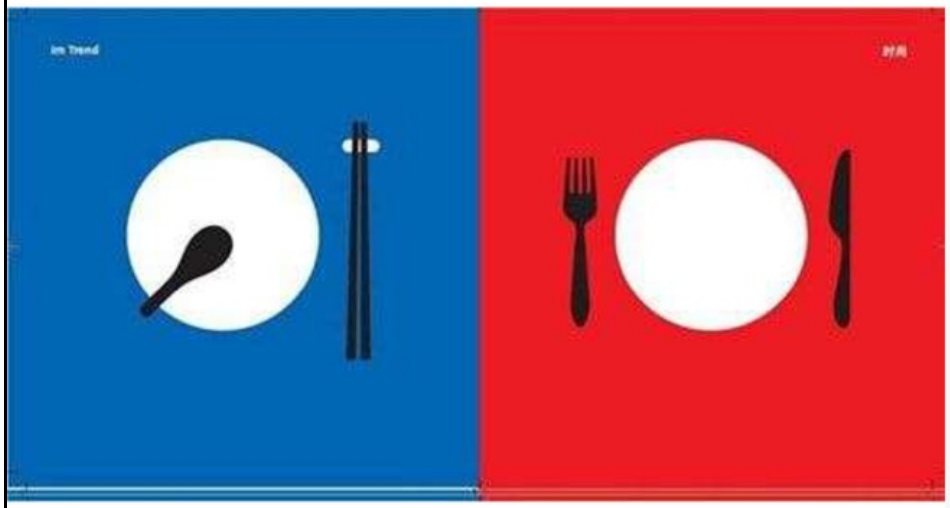
Main question

1. How to build relationships?
2. The importance of applying appropriate approaches
3. The benefits of develop global partnerships
4. The impact of a failure to develop relationships
5. Reasons of failure to develop relationships

1. How to build relationships?—Yinglun Hu

1. Realize Japanese business culture

2. build trust with partners



3. Gifts giving

The emphasis in Japanese business culture is on the ritual of gift-giving, rather than the gift itself. For this reason, both extravagant and modest gifts can be received. An expensive gift will not be perceived as a bribe.

Present gifts with both hands.

It is customary to comment that the gift you are presenting, even if it is extravagant, is ““tsumaranai mon” [“an uninteresting or dull thing”]. This statement is meant to convey, “Our relationship is more important than this trivial item.”

Before accepting a gift, it is polite to modestly refuse at least once or twice before finally accepting.

（Boye, 2004）

2. Importance of applying appropriate approaches—Chuanmo Yang

•can encourage two countries to respect each other's cultural differences

Cultural differences between Japan and UK

Japanese Business Hierarchy

The hierarchies in the Japanese corporate culture are majorly based on the cooperation & consensus instead of authority delegation and top to bottom decision making process. As per Japanese belief, the hierarchical arrangement of employees gives them a sense of belongingness to the organization and their group, and this is the way the Japanese organization draw their strength.
(Court Hierarchy, 2013)

THE ANTIQUE WINE COMPANY

MIKIMOTO

Sources from:
https://www.hierarchystructure.com/japanese-business-hierarchy/

UK Business Hierarchy

UK businesses maintain relatively flat organizational hierarchies. Major decisions are made at the very top. UK managers generally favor the establishment of good working relationship with their subordinates.
(hierarchy structure, 2008)

plays significant roles in resource sharing and expanding the market. For example, using network-connected peripheral devices like printers, scanners and copiers, or sharing software between multiple users can save money.
(resource sharing , 2012)

3. The benefits of develop global partnerships—Jiafeng Xiong

1. Building a global partnership helps companies share sales resources. In Japan, Mikimoto is the favorite jewelry brand of the Japanese. The company's management will be happy to work with it as it will make the company's products more popular in the Japanese market and attract more attention.

2. Building a global partnership is an important factor in improving a company's competitiveness. The survival and development of the company cannot be separated from the mutual help of the partners. By building partnerships, it helps to better serve customers.

3. Developing a global partnership is conducive to achieving sustainable development and adapting to the trend of economic globalization. The development of global partnerships will standardize business fundamentals and optimize business management processes.

4. The impact of a failure to develop relationships—Shijie Yan

avoid contractions

No reputation

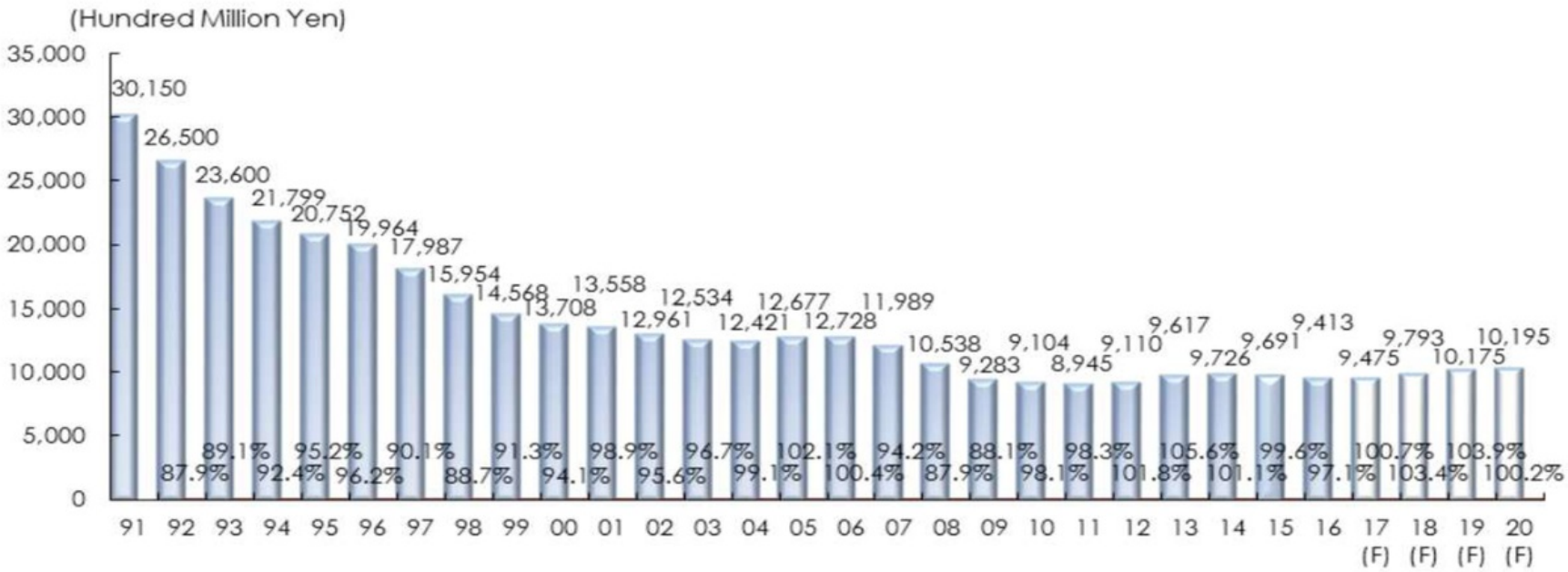
A company entry the new market, the local customer doesn't know this company. They will do not recognize your company because your company do not have reputation in local market. In the case, the new market is Japan. Japanese consumers prioritize brand trust, reputation, quality, and value over price. Honor and reputation are highly valued in Japanese culture, so having honor and reputation are crucial. (Wordbank, 2019) If the jewelry group wants to expand the Japanese market without global partners, this is a very serious impact.

avoid contractions

Lack the competitiveness

The company expand the Japanese market and don't have global partners. There are many domestic jewelry brands in the Japanese jewelry market, such as As-me Estelle, Tsutsumi, F.D.C Products, Mikimoto, Kuwayama. There are also many international jewellery brands such as Harry Winston, Tiffany, De Beers, Bulgari. (CJNA, 2016)

Figure 1: Transition of Size of Japanese Jewelleries Market



(source from Yano Research Institute) incorrect citation

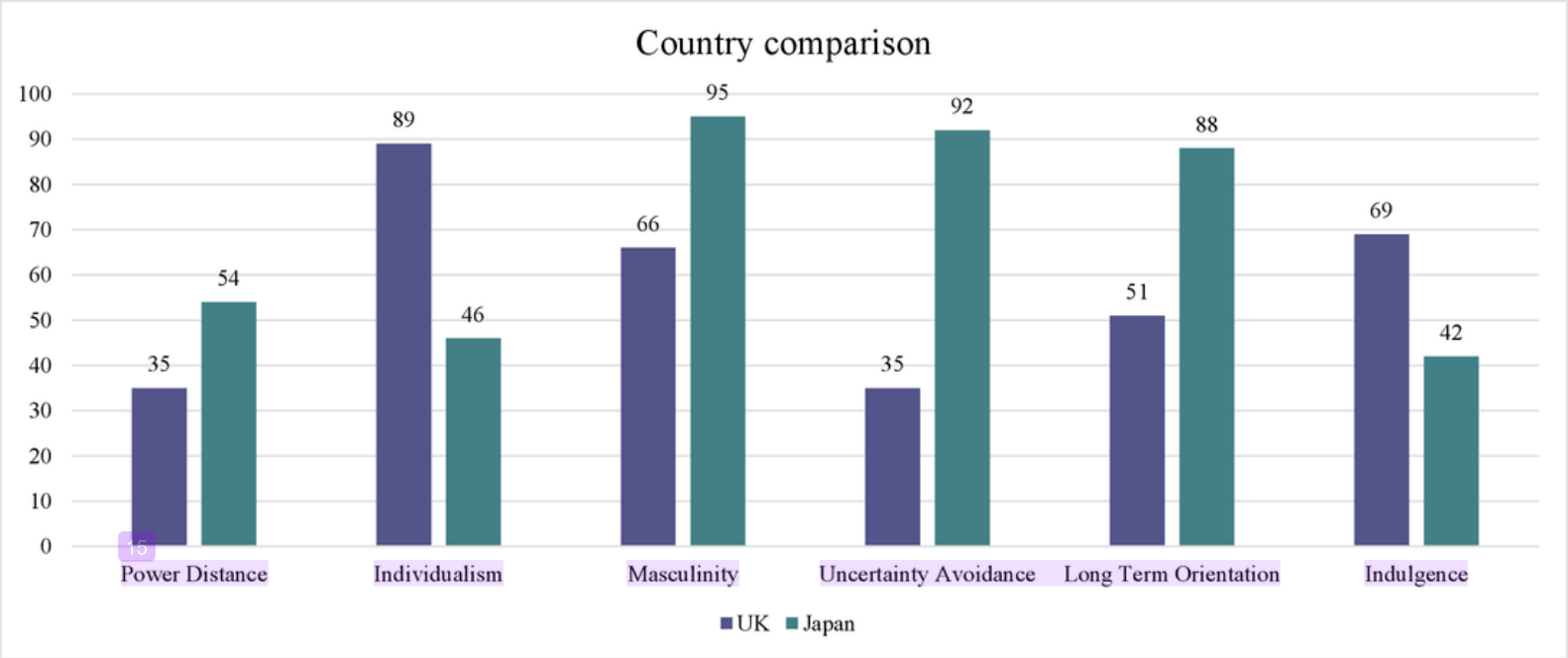
The total sales of Japanese Jewellery have been declining during the past 30 years, which means the competition will become more intense in Japanese Jewellery Retail Market. So, the Jewellery Group fails to develop relationship with global partners, which makes the company lack the competitiveness in the target market. (Yano Research Institute, 2017)

Business risks

When the Jewellery Group failed to develop the Japanese market, the human resource and money invested will become a huge loss. The Jewellery Group develop a local jewellery company to help they expand the Japanese market, which can divide business risk and improve the success rate. source?

5. Reasons of failure to develop relationships—Shijie Yan

Figure 2 Hofstede 6 dimensions theory of Japan and UK



(Source from Hofstede Insight)

The cultures of Japan and the UK are very different.

Different value

Japan is higher than the UK in Uncertainty Avoidance and Long-Term Orientation. Uncertainty avoidance high means customers focus on the quality of products and services guarantees. Long term orientated high means the Japanese company manager focus on the further of the companies. These two points may cause the two companies to have different values. (Hofstede Insights, 2019)

Lack the communication skills

Though the Hofstede 6 dimensions theory, Japan and the UK have big different in Power Distance, Individualism, Masculinity, Indulgence. Japan's PDI is higher than UK. For example, Using the UK business practices and management methods in Japan that will have the opposite effect, because it conflicts with the structure of the society.

Lack of trust

The trust is the basis of the business partnership. The Japanese place a premium on trust. If the jewellery group has any unethical behaviors such as Unreasonable deductions from paychecks, Tax cheats, Legal disputes. These are main reason of failure to develop a partnership. (Asia link Business, 2019)

Conclusion

The main conclusions in this report are that developing global partnerships is beneficial to resource sharing, building trust with global partnerships and company competitiveness. In addition, cultural differences in UK and Japan may lead to a failure of building global relationships. The failure tends to bring risks on the company's reputation and bring obstacles to the company's risk sharing.

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GRADEMARK REPORT

FINAL GRADE

/100

GENERAL COMMENTS

Instructor

Marks breakdown and feedback for both elements of the assignment are included in the supporting paper submission link.

PAGE 1

PAGE 2

Comment 1

First what describes? You need to you the presentation name/title to begin your introduction

Comment 2

The introduction needs to state what the purpose of the presentation is. Although this was done verbally.

Comment 3

OK, so why have your chosen this country?

PAGE 3

PAGE 4

PAGE 5

Comment 4

OK. But how soon in the relationship should the gift be exchanged?

PAGE 6

PAGE 7

Comment 5

use harvard to display your sources (name and year only)

PAGE 8

Comment 6

This is too general. The case study doesn't stipulate the hierarchical structure of the jewellery company. What you should therefore be focusing upon is the structure of organisation in Japan and comparing to the UK and considering any implications for transferring into Japanese market

Comment 7

The source should be positioned within the sentence to which it relates (i.e. placed before the full stop)

PAGE 9

Comment 8

evidence? have they undertaken such partnerships before?

QM

source?

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source?

PAGE 10

QM

avoid contractions

avoid contractions, use the full words

Comment 9

OK,

QM

avoid contractions

avoid contractions, use the full words

Comment 10

OK, so how did these brands enter the Japanese market?

PAGE 11

QM

incorrect citation method

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

Comment 11

do you mean if?

PAGE 12

Comment 12

take care with your tenses. You are advising the jewellery company with regard to expanding into the Asian Market (recommending Japan), which means that they haven't moved into the market yet.

QM

source?

source?

PAGE 13

Comment 13

year?

PAGE 14

PAGE 15

Comment 14

You really needed to say why you chose Japan over any other Asian country for the jewellery company to move into.

PAGE 16

Comment 15

There are a number of inaccuracies in the layout of the reference list. Ensure that you apply Harvard. An example of how it should be presented is included in the feedback summary box.

PAGE 17

Comment 16

author surname and initial.

PAGE 18

PAGE 19

PAGE 20

PAGE 21