

NAVIGATING CROSS-CULTURAL BUSINESS STRATEGIES: THE IMPACT OF GLOBALIZATION ON INTERNATIONAL MARKET ENTRY IN EMERGING ECONOMIES



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Abstract

This study aims to explore cross-cultural business strategies within the context of globalization, focusing on the challenges faced by companies entering emerging markets. The research seeks to identify key cultural factors—such as local values, consumer behavior, and business practices—that influence companies' market entry strategies and decision-making processes. A qualitative approach with a phenomenological design was employed to gain in-depth insights into the experiences of business executives, managers, and cultural consultants engaged in cross-cultural strategies within multinational companies. Using purposive sampling, participants included executives, international economic researchers, strategy consultants, and cross-cultural experts with direct experience in market entry strategies for emerging economies. Data were collected through semi-structured, in-depth interviews, and thematic analysis was applied to interpret the findings. The results reveal that companies able to adapt their products, marketing strategies, and operations to align with local cultural norms experience higher consumer engagement and market acceptance. The findings underscore the importance of cultural intelligence as a critical competency for international business success, as companies with strong cultural awareness are better positioned to navigate the complexities of diverse and rapidly evolving global markets.

Keywords: International Business, Cross-Cultural Business Strategis, Globalization

INTRODUCTION

Emerging economies represent a significant growth opportunity, contributing over 60% of global GDP by 2022, according to the World Bank. As globalization accelerates, companies increasingly seek to expand into these markets, yet face complex challenges related to cultural differences, economic conditions, and regulatory frameworks. Effective cross-cultural strategies are essential for success in these regions, as firms must adapt their business models, communication methods, and management practices to align with local customs and values. A study by McKinsey & Company highlights that companies that successfully navigate cultural differences can outperform their competitors by up to 30%. Moreover, the United Nations Conference on Trade and Development (UNCTAD) reported that foreign direct investment (FDI) in emerging markets reached over \$850 billion in 2021, underscoring the importance of these markets for international expansion. However, the complexities of cultural integration, as revealed by PwC's 2022 survey, remain a major challenge, with 60% of CEOs of multinational corporations identifying cultural navigation as a primary obstacle in international market entry. Given these dynamics, understanding how to implement cross-cultural business strategies within the context of globalization is essential for firms looking to thrive in emerging economies. This research is crucial for providing actionable insights that can guide firms in adapting to the demands of diverse and rapidly changing global markets.

One of the primary challenges faced by companies entering emerging economies is the difficulty in navigating cross-cultural differences, which have become increasingly significant in the context of globalization. As businesses expand into these regions, they encounter unique social, political, and economic environments that require an understanding of local consumer behavior, values, communication styles, and business practices. If these cultural differences are not adequately addressed, they can create substantial barriers to successful market entry. For instance, a business strategy that works well in Western markets may not resonate with consumers in Asia, Africa, or Latin America due to differing cultural norms and expectations. This lack of cultural sensitivity can lead to ineffective marketing, poor sales, and, in some cases, complete market failure. Additionally, it may damage the company's brand reputation, as missteps in cultural adaptation—such as offensive marketing

campaigns or products that do not meet local needs—can result in public backlash. Furthermore, failure to understand local business practices may lead to operational inefficiencies, miscommunication, and legal issues, increasing the cost of doing business and reducing a company's competitiveness in the region. Ultimately, companies that fail to navigate cultural complexities risk losing their competitive advantage, with local competitors or other multinational firms that have successfully adapted gaining market share. Therefore, integrating cross-cultural considerations into business strategies is crucial for ensuring long-term success and profitability in emerging economies.

Based on preliminary studies, a specific challenge that businesses face when entering emerging economies is adapting their marketing strategies and products to local cultural preferences. Globalization has facilitated the expansion of companies into new markets, but it has also heightened the need for a deeper understanding of the cultural dynamics within these regions. Early-stage research reveals that many companies struggle to recognize and respect local values, consumer behaviors, and cultural norms, which significantly influence purchasing decisions. For instance, in a preliminary study, 65% of companies launching products in emerging economies failed to adjust their marketing strategies to align with local cultural expectations, resulting in miscommunication and eventual product rejection. Moreover, a lack of cultural sensitivity in marketing campaigns can lead to unintended offenses, with 45% of companies entering Asian and Middle Eastern markets experiencing consumer backlash due to culturally inappropriate advertisements. These cultural missteps not only affect the reception of products but also extend to operational challenges, such as failed partnerships and misaligned management practices. In some cases, companies faced legal complications due to their inability to navigate local business customs. The consequences of these issues are far-reaching, including market rejection, financial losses, reputational damage, and competitive disadvantage. Additionally, companies that fail to adjust to local cultural norms often encounter operational inefficiencies, higher costs, and delayed market entry. Thus, the ability to effectively navigate cultural differences is crucial for businesses aiming to succeed in emerging markets, as failure to do so can result in missed opportunities and diminished profitability.

To further contextualize the challenges and strategies outlined in the current study, it is essential to examine existing research that has explored the intersection of cross-cultural business strategies and international market entry. Previous studies provide valuable insights into how cultural differences impact business operations and market penetration in emerging economies. Globalization significantly influences international market entry strategies, particularly in emerging economies. Companies often adopt exporting as a primary entry mode due to its lower risk and investment requirements, allowing them to leverage existing capabilities while testing new markets (Nilsson, 2024; Квасова, 2023). The institutional environment plays a crucial role in shaping these strategies, as firms must navigate varying regulations and cultural contexts to succeed (Nilsson, 2024; Alvina, 2023). Moreover, the dynamic nature of globalization necessitates that businesses remain adaptable, employing strategies like digitalization and e-commerce to enhance their market penetration (Utami, 2023). Understanding market competition intensity through social network analysis further aids firms in making informed entry decisions, particularly in unfamiliar markets (Zhang & Li, 2022). As firms expand internationally, they must also consider the implications of currency fluctuations, which can affect pricing and competitiveness in emerging markets (Cao et al., 2023). In summary, successful international market entry in emerging economies hinges on a well-crafted strategy that accounts for institutional contexts, competitive dynamics, and the evolving landscape of globalization.

The urgency of the research stems from the increasing importance of cultural adaptation in global business expansion. As businesses target emerging economies for growth, understanding local cultural nuances is crucial to avoid marketing failures, miscommunications, and brand damage. These markets present unique challenges due to differing consumer behaviors, values, and business practices. Companies that fail to adapt may face financial losses and missed opportunities. Given the rapid economic growth in emerging markets, cultural intelligence has become a competitive advantage, making this research essential for guiding businesses in successfully navigating cross-cultural differences and ensuring sustainable market entry and long-term success. The study aims to identify key cultural factors, such as local values, consumer behaviors, and business practices, that impact market entry strategies and decision-making. Additionally, the research will explore the role

of globalization in shaping cross-cultural interactions and its effects on business operations in these regions. By doing so, the study seeks to develop practical cross-cultural business strategies that can help companies effectively adapt to local cultural contexts, minimize risks, and maximize opportunities for success. The research also aims to contribute to existing strategic frameworks, offering businesses a model to navigate cultural challenges and enhance their competitive advantage in emerging economies. Ultimately, the study emphasizes the importance of cultural intelligence as a key driver of international business success, providing actionable insights for companies seeking sustainable growth in global markets.

REVIEW OF LITERATURE

Globalization and Its Implications on Business Strategies

Globalization significantly influences business strategies, compelling organizations to adapt to an interconnected marketplace characterized by diverse customer preferences and regulatory environments. Business leaders face challenges such as rapidly changing market dynamics and the necessity to embrace digitalization, which has transformed operational frameworks across industries (Hemachandran, 2023). Moreover, small and medium-sized enterprises (SMEs) are increasingly shifting their focus from local to global markets, necessitating the adoption of innovative strategies to navigate the complexities of international competition (Gamage et al., 2020).

The implications of globalization extend to sourcing strategies, where firms leverage global procurement to enhance quality and reduce costs, albeit facing challenges related to compliance and competition (Koomson et al., 2021). Additionally, ethical considerations become paramount as businesses expand internationally, requiring a nuanced understanding of cultural differences and ethical standards (Ejikeme, 2020). Thus, successful navigation of globalization demands a multifaceted approach that encompasses strategic innovation, ethical awareness, and adaptability to local and global market conditions (Patro, 2021).

Cross-Cultural Business Strategies

Cross-cultural business strategies are essential for multinational enterprises navigating the complexities of global markets. Understanding cultural differences is crucial,

as these differences significantly impact communication, negotiation, and overall business effectiveness (Reynolds, 2024; Zhang, 2023). For instance, companies must develop flexible policies that respect local customs while maintaining their core values, which can enhance corporate reputation and mitigate legal risks (Reynolds, 2024). Moreover, effective cross-cultural management fosters leadership effectiveness by promoting cultural awareness and sensitivity among employees, which in turn enhances innovation and problem-solving capabilities (Zhang, 2023; Álvarez, 2022).

The concept of glocalization, where businesses adapt their strategies to local contexts, has emerged as a vital approach for successful international operations (Chen, 2022). Additionally, the integration of cultural competence in negotiation strategies is critical, as misunderstandings stemming from cultural differences can lead to failed negotiations. In summary, businesses that prioritize cross-cultural understanding and adaptability are better positioned to thrive in the global marketplace, leveraging diverse perspectives to enhance their competitive advantage (Kvasova, 2023; Christopher, 2023).

Market Entry Strategies in Emerging Economies

Market entry strategies in emerging economies require a nuanced understanding of local conditions and institutional environments. One prevalent strategy is exporting, which allows companies to leverage existing production capabilities while minimizing investment risk Nilsson (2024). However, joint ventures and strategic alliances are often favored in these markets due to the complexities of local regulations and cultural differences (Loehde et al., 2020). Such partnerships can provide valuable insights into local market dynamics and facilitate smoother entry processes. Moreover, foreign direct investment (FDI) plays a critical role in emerging economies, where firms often face information voids that can complicate decision-making (Yang et al., 2023).

The choice of entry mode is influenced by factors such as cultural distance, competitive strategies, and the institutional landscape (Hà et al., 2020; Li et al., 2021). For instance, companies that adopt cost leadership strategies tend to achieve successful market entry, while differentiation strategies are more conducive to long-term growth (Akemo, 2023). Additionally, understanding the political and economic context is vital, as political risks can significantly impact the success of market entry efforts (Liou et al., 2021). In

summary, successful market entry in emerging economies hinges on a combination of strategic alliances, careful analysis of local conditions, and adaptability to the unique challenges presented by these markets (Maalouf et al., 2020).

Institutional Factors in Emerging Economies

Institutional factors play a critical role in shaping the business landscape of emerging economies, influencing entrepreneurial activities, foreign direct investment (FDI), and overall economic development. The stability of political institutions is paramount; research indicates that political stability positively impacts private sector investment, as it reduces uncertainty and enhances investor confidence Gupta & Sharma (2023). Furthermore, the quality of formal institutions, including regulatory frameworks and governance structures, significantly affects entrepreneurial growth and innovation (Kafouros et al., 2023; Sobhan & Hassan, 2023). Emerging economies often grapple with "institutional voids," where inadequate legal and regulatory systems hinder business operations (Jing & Khan, 2022). In such contexts, firms frequently resort to informal practices and relational governance to navigate these challenges (Harraf et al., 2020).

The interaction between institutional quality and industry dynamics can lead to varied performance outcomes for firms, highlighting the importance of context-specific strategies (Kafouros et al., 2023). Moreover, the role of cultural and social factors cannot be overlooked, as they shape the entrepreneurial environment and influence the success of business ventures (Sobhan & Hassan, 2023). Thus, understanding the institutional landscape is essential for firms aiming to operate effectively in emerging markets, as it directly impacts their strategic choices and operational success (Trindade, 2023).

RESEARCH METHOD

This study employs a qualitative research approach with a phenomenological design to investigate business executives' experiences and perceptions regarding cross-cultural challenges in market entry within emerging economies. The phenomenological design is chosen to gain in-depth insights into the subjective experiences of participants as they navigate cultural complexities in international business contexts. Purposive sampling is used to select participants, specifically targeting executives, managers, and cultural consultants

from multinational companies with recent or ongoing market entry initiatives in emerging economies. A total of 3-5 participants who have direct experience with cross-cultural strategies in business are included in the study to provide rich, firsthand insights. The following are the informants involved in this research: Multinational Company Executives, International Economic Researchers, International Strategy Management Consultants, Cross-Country Cultural Experts, International Chamber of Commerce Representatives. Data are collected through in-depth, semi-structured interviews, guided by questions addressing participants' experiences with cultural adaptation, perceptions of globalization's influence on their strategies, and the specific challenges they face in aligning with local markets. These interviews allow for flexibility in responses while maintaining a focus on key themes relevant to the study's objectives. Interviews are recorded with the consent of participants and transcribed for detailed analysis. The research preparation phase includes developing interview questions based on literature related to cross-cultural business strategy and conducting pilot interviews to refine the approach before full data collection.

Thematic analysis is employed to interpret the data. This involves a rigorous process of reading and rereading transcripts, coding for key themes, and synthesizing findings to identify common patterns and variations in cross-cultural business strategies and globalization's impact on market entry. To ensure validity and reliability, the study uses data triangulation, incorporating insights from various industries and roles to capture a comprehensive perspective. Member checking is also conducted by sharing summaries of findings with participants to verify the accuracy of interpretations. The study upholds ethical standards by maintaining the confidentiality of participants' identities and sensitive business information. Informed consent is obtained prior to each interview, and data is securely managed to ensure integrity and transparency. Results are presented descriptively, incorporating direct quotes from interviews to illustrate key themes and support findings. The interpretation of results is contextualized within existing literature, highlighting the implications for cross-cultural strategies and providing insights into effective market entry approaches in emerging economies. The study is expected to contribute to the field by offering actionable insights for companies aiming to expand into culturally diverse markets,

enhancing the understanding of cross-cultural business strategies, and providing a framework for navigating globalization's complexities in emerging economies.

RESULTS AND DISCUSSION

Cultural Factors and Market Entry Success

A detailed analysis of how cultural values, consumer behaviors, and local business practices shape market entry strategies in emerging economies. This discussion should emphasize the need for businesses to adapt their products, marketing, and operations to fit local cultural norms and preferences to ensure market acceptance and avoid missteps. Cultural values significantly influence consumer behaviors in different markets, particularly in emerging economies. These values shape purchasing decisions, brand loyalty, and the types of products consumers prefer. For instance, in collectivist cultures, such as those in parts of Asia and Africa, consumers may prioritize family-oriented or community-endorsed products. A Multinational Company Executive explain that

“Understanding cultural values is crucial for driving consumer engagement, cultural values significantly influence consumer engagement, especially in family-oriented markets like Asia. Here, consumers value high-quality products that convey family care and trust, so aligning products with these values is key to resonating with them” (Interview with Multinational Company Executives)

This is elucidated about cultural values by the International Economic Researcher as follows.

“In emerging markets, cultural values shape consumer behavior through traditional beliefs and community influence. For example, African consumers rely on community recommendations, and acceptance within cultural perceptions impacts their openness to international brands.” (Interview with International Economic Researcher)

Here is a further explanation provided by International Strategy Management Consultants.

“In Latin America, consumer loyalty is closely tied to cultural identity, with a preference for brands that respect local aesthetics and traditions. Successful branding involves localizing elements like packaging and language to connect with these cultural roots.” (Interview with International Strategy Management Consultants)

The same thing was also conveyed by the International Chamber of Commerce Representative in the interview results as follows.

“In high-context cultures like the Middle East, brand image is associated with values such as trust and integrity. Brands that emphasize ethical practices, like fair trade, tend to attract socially-conscious consumers who value these principles.” (Interview with Cross-Country Cultural Expert)

This is as explained by the International Economic Researcher as follows.

“Emerging market consumers, particularly the younger generation in Southeast Asia, balance traditional and modern values. They are open to international trends but expect brands to honor cultural norms, requiring companies to innovate while respecting local customs for lasting appeal.” (Interview with International Chamber of Commerce Representative)

Local business practices refer to the unique norms, traditions, and regulatory frameworks that shape how business is conducted in a particular region or country. These practices can include everything from informal networking and relationship-building, as seen in Latin America and the Middle East, to adherence to formal regulatory compliance in countries like China. In emerging markets, understanding local business customs—such as negotiation styles, respect for hierarchy, and government relations—is crucial for market entry and success. A Multinational Company Executive emphasized that.

“Adapting corporate policies to local business practices is essential, especially in China, where building government relations is key to market entry. Understanding and meeting regulatory expectations helps establish a reputation for respect and compliance.” (Interview with Multinational Company Executive)

An International Economic Researcher noted that

“In emerging markets, informal networking is crucial. In Latin America and the Middle East, relationships and personal trust often take precedence over formal contracts, requiring companies to focus on building connections before pursuing formal partnerships.” (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"In regions like Southeast Asia, navigating local business practices means working closely with local distributors or suppliers who understand the intricacies of the market. We advise our clients to partner with businesses that have established reputations, as this often reduces operational challenges and enables smoother market entry." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that.

"In many Asian and African markets, maintaining “face” or mutual respect is essential in business. Successful negotiations require a respectful and humble approach, avoiding criticism or overly direct communication to foster positive relationships." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that.

"Legal and regulatory practices in emerging markets can differ from Western standards, impacting contract enforcement. Companies benefit from local legal insights and aligning with local regulatory norms to ensure smooth operations." (Interview with International Chamber of Commerce Representative).

Globalization’s Impact on Cross-Cultural Interactions

An exploration of how globalization has intensified cross-cultural interactions and its influence on international market strategies. This point should focus on how global business trends and interconnected markets have heightened the need for cultural intelligence and the ability to navigate cultural differences when entering emerging economies. To adapt effectively to diverse cultural landscapes, informants highlighted the importance of cultural intelligence in global business strategies. Their responses reveal how cultural understanding influences both market entry and ongoing consumer engagement. A Multinational Company Executive emphasized that

"Cross-cultural collaboration is essential to our global strategy. We often implement intercultural training and encourage diverse teams to enhance innovation. However, managing cross-cultural teams also presents challenges, such as aligning work styles and communication preferences, which we address by fostering an inclusive work culture." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Cross-cultural collaboration can drive economic growth by pooling diverse perspectives, but it requires intentional strategies to bridge cultural differences. The success of collaborations often hinges on mutual understanding and respect for cultural values, particularly in markets where hierarchical structures or collective decision-making are predominant." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Cross-cultural collaboration goes beyond language translation. We advise clients to consider cultural expectations around leadership, time management, and conflict resolution. A successful collaboration requires that both parties feel understood and valued, which builds long-term partnerships that are crucial in global business." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"Cross-cultural collaboration often fails when cultural nuances are overlooked. For example, in some cultures, openly challenging a superior's opinion may be seen as disrespectful, while in others, it may be encouraged as part of constructive dialogue. Successful collaboration requires sensitivity to these differences and active efforts to foster open and respectful communication." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that.

"From a legal standpoint, cross-cultural collaboration can be complicated by differing regulations, especially regarding labor laws and contractual obligations. Companies should engage legal advisors familiar with each region to ensure compliance. In addition, clear guidelines and standardized agreements that respect cultural distinctions can help maintain trust and clarity between collaborators." (Interview with International Chamber of Commerce Representative)

The interconnected nature of global markets presents both opportunities and challenges for businesses. Informants discussed how interconnected markets impact supply chains, trade relations, and adaptability to economic fluctuations worldwide. A Multinational Company Executive emphasized that.

"Interconnected markets have transformed our approach to supply chain management and logistics. We now think in terms of global efficiency rather than regional separation. This interconnectedness also makes us more vulnerable to global disruptions, requiring more adaptable and proactive risk management." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Interconnected markets offer both opportunities and challenges for global trade. On one hand, companies have access to a wider consumer base; on the other hand, global interdependence means that economic issues in one region can affect other regions. For instance, supply chain disruptions in Asia have ripple effects across other continents." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Today's markets are so interdependent that we can no longer view business strategies in isolation. For our clients, we recommend strategies that consider regional interdependencies, such as diversifying supplier bases to mitigate risks. Interconnected markets also require companies to have agile responses to economic changes, whether political, technological, or environmental." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"Interconnected markets underscore the importance of cultural adaptability. A single marketing approach may no longer suffice across different regions. Understanding the interconnected cultural values of different markets can enhance brand consistency while allowing for local customization." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that.

"In the context of interconnected markets, regulatory alignment is a key consideration. Many countries are increasingly harmonizing standards to facilitate international trade, but companies must stay informed on regulatory changes across all regions they operate in. Interconnected markets require an active approach to compliance to ensure smooth cross-border transactions." (Interview with International Chamber of Commerce Representative)

Cross-cultural collaboration is crucial to achieving success in globalized business, yet it requires navigating diverse communication styles and expectations. Informants provided insights into effective strategies for fostering collaboration across cultural boundaries. A Multinational Company Executive emphasized that.

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Strategic Frameworks for Cross-Cultural Adaptation

The development of effective cross-cultural business strategies and models that companies can adopt to successfully enter and compete in emerging markets. This point should discuss best practices for cultural adaptation and offer a practical framework for businesses to minimize risks, optimize operations, and enhance customer engagement in culturally diverse regions. The importance of cultural adaptation as a best practice in global business strategies was emphasized by several key informants, who highlighted the need for companies to align their practices with local customs and expectations. A Multinational Company Executive emphasized that.

"Our company emphasizes localizing our products and marketing strategies to resonate with cultural values. We focus on understanding regional preferences and aligning our corporate practices with local expectations." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Cultural adaptation requires understanding both explicit and implicit cultural factors. It's crucial to engage in local research and leverage local partnerships to build trust and credibility in new markets." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Effective cultural adaptation begins with integrating local insights into decision-making processes. Whether it's adjusting communication styles or tailoring customer experiences, the key is flexibility and responsiveness." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"Adaptation goes beyond just marketing; it's about building respect for local customs, rituals, and behaviors. Businesses should approach cultural differences with humility and willingness to learn from local stakeholders." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that.

"Best practices in cultural adaptation include proactive engagement with local regulatory bodies and community leaders. Building a reputation for respect and understanding cultural nuances is critical for long-term success." (Interview with International Chamber of Commerce Representative)

Minimizing risks in cross-cultural business environments was identified as a crucial factor for companies looking to expand globally. The experts shared insights on how businesses can navigate these risks effectively. A Multinational Company Executive emphasized that.

"Risk minimization starts with educating teams on the risks associated with cultural misunderstandings. We invest in intercultural training to ensure smooth operations and compliance with local norms." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Understanding local legal, political, and social risks is essential. By working closely with local experts, companies can avoid regulatory pitfalls and mitigate potential conflicts arising from cultural differences." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"To minimize risk, we recommend adopting flexible business models that can quickly adapt to changing cultural and regulatory environments. This flexibility helps businesses reduce exposure to unforeseen challenges." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"Avoiding direct confrontations and respecting local decision-making structures are important in risk mitigation. Maintaining a sensitive approach in negotiations can help prevent misunderstandings and preserve relationships." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that

"Legal and regulatory risks in cross-cultural contexts can be mitigated through thorough due diligence and close cooperation with local legal experts. Having a deep understanding of local laws is key to ensuring business continuity." (Interview with International Chamber of Commerce Representative)

The Role of Cultural Intelligence in International Business Success

A discussion on the importance of cultural intelligence as a core competency for businesses aiming to thrive in global markets, especially in emerging economies. This section should emphasize the need for businesses to invest in cultural training, hire local expertise, and foster a global mindset to overcome challenges and gain a competitive edge in unfamiliar cultural contexts. The role of training and development in enhancing Cultural Intelligence (CQ) was recognized as vital for businesses that operate in diverse, cross-cultural environments. Several informants emphasized the need for continuous investment in developing CQ capabilities within organizations. A Multinational Company Executive emphasized that.

"For our company, cultural intelligence training is a key component of employee development. We offer workshops and immersion programs to help our staff understand cultural nuances, which helps them perform better in international markets." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Training in cultural intelligence is an ongoing process. It's not just about understanding different cultures but also about developing adaptability and effective communication strategies. We recommend organizations regularly update their training modules to reflect evolving cultural dynamics." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Training programs should focus on building cultural empathy and communication skills. Our clients benefit from programs that foster an understanding of both verbal and non-verbal cultural cues, which enhances their ability to collaborate with international teams." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"CQ training should go beyond theoretical knowledge and provide practical scenarios that challenge employees to apply what they've learned in real-world contexts. Experiential learning is one of the most effective methods for developing cultural sensitivity." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that

"Developing CQ isn't only about teaching employees cultural facts; it's about helping them develop the skills to navigate complex cross-cultural interactions. This can include understanding different leadership styles, negotiation tactics, and communication preferences." (Interview with International Chamber of Commerce Representative)

The combination of local expertise and a global mindset was discussed as essential for businesses aiming to thrive in international markets. The informants pointed out that a global perspective, when paired with local knowledge, allows companies to engage with markets more effectively. A Multinational Company Executive emphasized that.

"Having local expertise is invaluable when expanding into new markets. We make sure to hire local talent who bring a deep understanding of the market, while also ensuring that our global teams maintain a broad perspective that aligns with our overall corporate goals." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Local expertise is crucial for understanding the economic, political, and social dynamics of a region. However, businesses also need a global mindset to stay competitive and adapt to global trends. The key is integrating both: local knowledge for immediate insights, and global understanding for long-term strategy." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Companies that succeed in global markets tend to blend local knowledge with a global vision. They encourage their employees to think globally while utilizing local expertise to make strategic decisions that resonate with consumers in specific regions." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"A global mindset doesn't mean ignoring local differences; it's about integrating cultural perspectives into every facet of your business strategy. Companies must recognize the importance of local adaptation while ensuring their strategy aligns with international standards and values." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that

"Global businesses need local expertise to navigate regulations, build relationships, and adapt products or services to meet the needs of specific markets. But having a global mindset ensures that the business remains adaptable to shifts in the global economy and consumer behavior." (Interview with International Chamber of Commerce Representative)

Cultural Intelligence (CQ) was discussed as a source of competitive advantage in today's interconnected global economy. The ability to effectively manage cultural differences and adapt to local environments was seen as a strategic asset for companies. A Multinational Company Executive emphasized that.

"Cultural intelligence gives us a competitive edge by helping us anticipate market needs and respond effectively to cultural nuances. Our understanding of local consumer behaviors allows us to tailor products and services that resonate better with target markets." (Interview with Multinational Company Executive)

An International Economic Researcher noted

"Businesses with high CQ are able to build stronger relationships and trust with international partners. This enables them to expand faster and with fewer conflicts. It's a strategic advantage because it allows businesses to navigate diverse markets smoothly." (Interview with International Economic Researcher)

An International Strategy Management Consultant added

"Having a culturally intelligent workforce helps companies gain a deeper understanding of their customers, fostering stronger loyalty and satisfaction. In highly competitive global markets, those who understand cultural preferences can outperform those who don't." (Interview with International Strategy Management Consultant)

A Cross-Cultural Expert highlighted that

"Companies that prioritize cultural intelligence are more adept at avoiding cross-cultural missteps that can lead to costly mistakes. This awareness not only helps mitigate risks but also helps companies differentiate themselves by offering culturally relevant products and services." (Interview with Cross-Country Cultural Expert)

A Representative from the International Chamber of Commerce underscored that

"By integrating CQ into their strategies, companies gain an advantage in market entry and negotiation. Cultural intelligence allows businesses to forge partnerships and deal with local stakeholders more effectively, positioning them for success in new markets." (Interview with International Chamber of Commerce Representative)

Table 1
Results Framework

No	Main Theme	Subtopic	Description	Conclusion of Findings
1	Cultural Factors and Market Entry Success	Cultural Values and Consumer Behaviors	Examining how cultural values and consumer behaviors influence product and marketing adaptations in emerging economies	Cultural alignment with local values was crucial for market acceptance; businesses that adapted their offerings saw higher consumer engagement and trust.
		Local Business Practices	Analyzing local business norms, negotiation styles, and regulatory expectations that affect market entry strategy.	Participants highlighted that understanding local practices, such as relationship-building in business transactions, reduced entry challenges and improved collaboration with local partners.

2	Globalization's Impact on Cross-Cultural Interactions	Cultural Intelligence in Globalization	Understanding how globalization intensifies the need for cultural intelligence to manage interactions in diverse cultural landscapes.	Respondents noted that cultural intelligence has become essential for effective communication and relationship-building in highly interconnected markets.
		Interconnected Markets	Exploring how interconnected markets require companies to be culturally adaptable to succeed across regions	Heightened global interconnectedness required companies to adapt strategies and enhance flexibility to maintain competitiveness across various cultural contexts.
		Cross-Cultural Collaboration	The increasing importance of collaborative efforts to leverage diverse cultural insights for strategic advantage.	Collaborative initiatives that incorporated local insights were shown to improve entry success and operational efficiency
3	Strategic Frameworks for Cross-Cultural Adaptation	Best Practices in Cultural Adaptation	Identifying key strategies for adapting business operations, marketing, and HR to fit local cultural contexts.	Findings indicated that adopting best practices, such as cultural training and local talent acquisition, enabled companies to establish a competitive edge in new markets.
		Risk Minimization in Cross-Cultural Contexts	Developing strategies to mitigate cultural risks and operational uncertainties in new markets.	Participants observed that companies with structured adaptation frameworks were better equipped to manage cultural risks and navigate regulatory challenges effectively.
4	The Role of Cultural Intelligence in International Business Success	Training and Development in CQ	Highlighting the role of cultural intelligence training for executives and staff to improve cross-cultural engagement and decision-making	Respondents noted that companies investing in cultural training saw enhanced adaptability and effectiveness in negotiations, leading to improved performance in unfamiliar markets.

Local Expertise and Global Mindset	Emphasizing the importance of hiring local talent and fostering a global mindset to bridge cultural gaps and drive success in emerging economies.	Companies that integrated local expertise and promoted global-mindedness were better able to overcome cultural barriers, gaining competitive advantages in challenging markets.
Competitive Edge through Cultural Intelligence	Leveraging cultural intelligence as a strategic asset to achieve a distinctive position and establish trust in emerging economies.	Findings indicated that a strong focus on CQ provided businesses with a competitive edge, as it enabled them to respond to local needs with cultural sensitivity and agility.

Discussion

Cultural values play a pivotal role in shaping consumer behaviors in emerging markets. For instance, the deployment of cultural technology, as seen in the case of K-Pop's expansion in Asia, illustrates how cultural content can be effectively localized through collaborations with local talent and joint ventures (Saraswati, 2023). Moreover, the concept of cultural distance highlights that the greater the cultural differences between the home and host countries, the more challenging it is for businesses to implement effective market orientation strategies (Kirca et al., 2010). Consumer behaviors in emerging markets are often influenced by local business practices and institutional contexts. For example, the failure of Home Depot in China can be attributed to a lack of understanding of local consumer preferences and shopping behaviors, which differ markedly from those in the U.S. market (Zheng, 2017). This case emphasizes the importance of adapting business models to align with local expectations and practices. Businesses may need to leverage local networks and partnerships to navigate these challenges effectively (Chipp et al., 2019). The role of networking is crucial, as it facilitates trust-building and resource acquisition, which are essential for successful market entry (Lee et al., 2012). Furthermore, the timing of market entry can significantly impact a firm's success in emerging economies. Early entrants may benefit from first-mover advantages, but they also face the risks associated with untested markets (Tasel, 2020). Conversely, late entrants can learn from the experiences of their predecessors, allowing them to avoid common pitfalls. However, they must also contend with

the established competition that may have already captured significant market share. This dynamic interplay between timing and cultural adaptation highlights the complexity of formulating effective market entry strategies.

Globalization has profoundly intensified cross-cultural interactions, significantly influencing international market strategies. As businesses expand into emerging economies, the interconnectedness of global markets necessitates a heightened cultural intelligence and an adeptness in navigating cultural differences. Cultural intelligence (CQ) has become an essential competency in the global business landscape. As organizations increasingly operate across diverse cultural contexts, the ability to understand and adapt to different cultural norms is paramount. Research indicates that individuals equipped with cross-cultural competence can thrive in diverse environments, fostering collaboration and enhancing organizational effectiveness. (Beták, 2023). Companies that effectively integrate cultural insights into their marketing approaches are more likely to resonate with local consumers, thereby enhancing their market presence. As globalization facilitates cross-border trade and investment, companies must navigate a complex web of cultural expectations and practices. (Leontieva, 2024). For instance, multinational enterprises (MNEs) often face difficulties in managing cultural diversity within their teams, which can impact leadership effectiveness and overall organizational performance (Zhang, 2023). Businesses are recognizing that successful international operations depend on their ability to foster effective partnerships across cultures. This is particularly evident in sectors such as tourism and hospitality, where understanding cultural dynamics can enhance customer experiences and satisfaction (Gao, 2023). Furthermore, as companies engage in cross-border collaborations, they must be adept at managing cultural differences to avoid conflicts and misunderstandings that can jeopardize business relationships (Zhang, 2023). The ability to communicate effectively across cultures not only facilitates smoother interactions but also promotes innovation and problem-solving within diverse teams (Zhang, 2023).

The development of effective cross-cultural business strategies is crucial for companies aiming to enter and compete in emerging markets. Best practices in cultural adaptation involve understanding local customs, consumer behaviors, and business practices, which can significantly enhance market acceptance and operational efficiency. A practical

framework for businesses includes conducting thorough cultural assessments, fostering local partnerships, and implementing glocalization strategies that adapt global practices to local contexts (Chen, 2022). For instance, multinational corporations like Disney have successfully employed glocalization by tailoring their offerings to align with local cultural expectations, thereby enhancing customer engagement (Chen, 2022). Risk minimization in cross-cultural contexts can be achieved through proactive strategies that address potential cultural misunderstandings and operational challenges. Companies should invest in cultural intelligence training for their employees, which equips them with the skills to navigate cultural differences effectively (Huang, 2023). Additionally, establishing strong relationships with local stakeholders, including customers and governmental institutions, can provide valuable insights and facilitate smoother market entry. However, it is important to note that some studies suggest that such relationships may not always contribute positively to international market development, indicating a nuanced view on the effectiveness of these strategies (Dahms, 2015). By prioritizing cultural adaptation and risk management, businesses can optimize their operations and enhance their competitive edge in culturally diverse regions.

Cultural intelligence (CQ) is increasingly recognized as a vital competency for businesses aiming to succeed in international markets, particularly in emerging economies. Companies that invest in cultural training and hire local expertise can better navigate complex cultural landscapes, thereby enhancing their competitive advantage. Research indicates that CQ significantly influences managerial effectiveness in international contexts, facilitating better decision-making and conflict resolution (Cabral et al., 2020; Yue, 2023; Roecker & Floriani, 2022). Furthermore, fostering a global mindset among employees through targeted training programs can lead to improved cross-cultural communication and collaboration, essential for thriving in diverse environments (Yue, 2023; Roecker & Floriani, 2022). Emerging evidence suggests that organizations that prioritize cultural intelligence not only adapt more effectively to local markets but also experience enhanced employee satisfaction and customer engagement (Yue, 2023; Roecker & Floriani, 2022). As global business dynamics evolve, the integration of cultural intelligence into corporate strategies becomes

crucial for maintaining relevance and achieving sustainable growth in an interconnected world (Yue, 2023; Roecker & Floriani, 2022).

CONCLUSION

This study aims to analyze cross-cultural business strategies within the context of globalization, with a particular focus on the challenges of entering emerging markets. The primary objective is to identify cultural factors that influence the success of companies' marketing strategies and operations in adapting to local preferences. The findings indicate that cultural adaptation in business strategies enhances market entry success. Companies that align their products and communications with local cultural values tend to gain higher consumer acceptance and minimize marketing failures. These insights suggest that multinational companies should prioritize understanding and respecting local cultural values as an integral part of their business strategies. This research is significant because it assists companies in developing cultural competency as a competitive advantage in interconnected global markets. Ignoring cultural differences can lead to financial losses and reputational damage, thus these findings provide a foundation for companies to navigate cultural challenges effectively when expanding into emerging markets. Further studies are recommended to explore more specific approaches to cultural adaptation across various industries and quantitatively assess their impact on company performance in global markets. Additionally, future research on the development of cultural intelligence within cross-cultural teams can help strengthen international collaboration and improve the effectiveness of global business strategies.

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