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The importance of analyzing the international business environment in international business strategic planning

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Abstract

This paper is designed to learn about the importance of analyzing the international business environment in business strategy, understanding the cultural, human, economic and legal environment, local politics, of a certain region to make

rational business decisions. In general, in this paper we learn the basic information about the business environment, the business strategy and the relationship between them.

Keywords: International Business Environment, International Business Strategic Planning, International Business

1. Introduction to the problem

Along with the ever-growing trend of "economic globalization and international integration", international business activities are also becoming more diversified, rich and of great importance to the company. Each country in the global economy. Each country seeks to penetrate foreign markets to take advantage of its comparative advantage to expand its business activities and develop its economy. Moreover, international business is a large, diverse and very complex field, involving many issues such as people, culture, customs, geography, law... so doing business Internationalization is a very sensitive activity for each country, especially in the current globalized context. For many years, international business activities have been researched and implemented by businesses of many countries. The introduction of international business subjects into university training programs in economics, especially business administration in most countries, has demonstrated the importance of this business field.

The reality of the past many years has shown that the success of international business depends greatly on the awareness and understanding of enterprises about the international business environment and each business strategy. Karma. Therefore, international business is a necessary subject for all business organizations in the trend of globalization, first of all for those operating in the field of international business.

The international business course contributes to equipping new knowledge and thinking methods for officials working in the field of international economics, especially business people, to be able to make effective decisions. rational business in order to maximize profits, use and promote optimally the advantages of human resources. As well as satisfying other requirements in international business relations. International business involves making decisions about strategic choices, policies and business models.

2. Theoretical basis of the problem

2.1 International business environment

International business is all business activities and transactions carried out between countries in order to achieve the business goals of individuals, businesses and economic organizations. The business environment of an enterprise is the factors, both external and internal, that affect the operation, success or failure of the enterprise.

International business is all commercial activities that take place to promote the worldwide transfer of goods, services, resources, people, ideas and technologies. It is widely implemented among different countries and territories to satisfy the business goals of individuals, businesses and economic organizations.

International business is a very important and necessary activity in the new conditions of international cooperation relations. If a country is not a member of the global market, it is certain that its own economy will decline and the living standards of the population will hardly be improved. Strong participation in international business will create more opportunities and favorable conditions for expansion, growth and higher income than domestic business. International business will make the flow of goods, services and capital distributed worldwide. As such, initiatives are launched, thrived, and put into practice at a faster

pace and wider scope. Capital and human resources are better used and funding activities can be conducted more smoothly. International business also gives buyers and consumers the opportunity to consider and choose products and services of better quality and quantity. Under such conditions, prices of products and services can be reduced through international competition.

When studying the environment in a "static" state, the business environment can be divided into geographical, political, legal, economic, cultural, and institutional environments.

From a functional and operational perspective (ie, considering the environment in a dynamic way), the business environment includes commercial, financial-monetary, investment...

From the perspective of business conditions, the business environment is divided into domestic environment and international environment.

Analysis of the international business environment

➤ **Economic environment**

An economic system is a mechanism concerned with the production, distribution, and consumption of goods and services. It includes the structures and processes that guide the distribution of resources and the formation of business rules within a country. The political and economic systems are closely related.

▪ **Economic models**

Market economy: A system in which individuals (not including the Government) decide economic issues, people have the freedom to choose what to work, where, to consume or save as how and should be consumed now or in the future. The economy is completely market-driven, with no government intervention.

Centralized economy: The state owns and controls all resources. Centralized economy creates a passive market and can only operate for a short time especially during growth because the State has the ability to move untapped resources effectively to create new markets. out growth.

Mixed economy: Mostly determined by the market, private ownership is common but still has state intervention. Most economies can be considered mixed economies. means falling into the gap between the capitalist economic - socialist economic polarization scale.

▪ **The influence of the economic environment on international business activities**

Operating in an international business environment, businesses are required to have certain knowledge of economics. Economic knowledge will help business managers and managers to identify: on the one hand, the effects of enterprises on the host country and host country economies; On the other hand, we can also see the influence of a country's economic policies on business performance.

The stability or instability of the economy and economic policies of a country in particular, of countries in the region and in the world in general have a direct impact on business activities of enterprises in the market. foreign school.

Economic stability is, first and foremost, stabilizing the national financial system, stabilizing the currency, and controlling inflation. These are issues that businesses are very concerned about and are afraid of because it is directly related to the business results of enterprises abroad. The basic factor affecting the operation of the market economy is the supreme right of customers.

▪ **Political environment**

Political environment is the environment related to independence, sovereignty, political system and social institutions of a country. The independence of each country will be challenged by the increasing interdependence between states. The authority and ability to act according to the will of each country will be limited. The stability of the political system and social institutions will always be under the pressure of new requirements to match the process of trade liberalization and opening up. The exploitation and interference of outside forces in countries are always possible problems.

▪ **World political systems**

Autocracy: is a political regime in which the State controls virtually every aspect of society

Socialist regime: The government controls the basic means of production, distribution, and commercial activity.

The socialist regime in most countries today is expressed in the form of socialism (Vietnam, China)

Democracy

Private ownership: refers to the ability to own property and get rich by private accumulation.

Limited power of the Government: the government only performs a number of basic essential functions serving the common interests of the people: defending national defense, maintaining law and social order.

▪ **The influence of the political environment on international business activities**

Political factors have and will continue to play an important role in business, especially in international business.

The political stability of countries will be one of the favorable factors for businesses operating in a foreign environment. Without political stability, there will be no stable conditions for economic development and social health.

Therefore, when participating in business in the world market, enterprises must understand the political environment in the countries and countries in the region where they want to operate. Political stability is reflected in whether the institutions and political views are agreed by the majority of the people, whether the political system, especially the ruling party, has enough credibility and credibility for the political party. people and businesses, companies at home and abroad or not..

▪ **Cultural environment**

According to UNESCO's definition of culture, in its broadest sense, culture today can be considered as the sum total of distinctive spiritual and material, intellectual and emotional features that determine the character of a society or a group. people in society. Culture includes art and literature, ways of life, basic human rights, value systems, customs and beliefs. Cultures are values that can be learned, shared, and closely related to each other, and that provide direction for members of society.

➤ **Competitive environment**

The traditional difference between domestic and international business is that international business is often geographically larger. That makes it more difficult for the company in the country, because it has to spend more money to carry out operations and expand its business activities. However, today, due to the rapid and modern development of information and transportation systems, the

difficulties of geographical distance have been gradually reduced.

The development of science and technology and the level of application of scientific and technological achievements have increased the competitiveness of the company. The extent and scope of government intervention has, to a certain extent, promoted or hindered business activities and performance of enterprises. Effective application of achievements of advanced science and technology will help businesses reduce risks in international business activities.

It is international business that forces companies to face many new competitors. And it is also the competitive pressures of these competitors on the company that make the prices of "input factors" and "output factors" fluctuate in different trends. This situation requires companies to have timely awareness and flexibility to adjust their business activities in order to reduce challenges, increase opportunities, limit risks, and increase business results in this situation. international competition. To do so, the company must quickly promote market domination, quickly bring to the market new products with high quality, suitable models, reasonable prices.

This competition is becoming more and more intense because of the increasing number of competitors, the low growth of modern industries, the increasing costs, the lack of attention to the process of product differentiation or cost details due to changes in suppliers, due to competitors with diversified business strategies, different origins, due to barriers. The economy prevents firms from moving from one industry to another.

- The threat of potential competitors is the appearance of new companies entering the market but have the ability to expand production, occupying the market (market share) of other companies.

In addition, it is possible to choose the right location to exploit the support of the government and choose the right market for raw materials and products.

- Doing business in the conditions of market economy, open economy and integration of businesses often face challenges and great pressure from partners and customers. The pressures and challenges are completely different in each market. Even in each product market in that country, the competition takes place differently. For countries with economies in transition, the level of competition in each specific product market is very different, there are markets protected by the state, there are competitive markets, and there are monopoly markets for enterprises. state-owned enterprises (SOEs). In that condition, some businesses, due to their ability to seize opportunities and respond flexibly to changing environmental situations, have successfully turned favorable opportunities. But there are also many businesses that are always confused by difficulties and challenges and often take high risks because they have to compete with competitors with more advantages and potential. The traditional difference between domestic business and international business is.

- The supplier's ability is a factor reflecting the relationship between the supplier and the company for the purpose of profit, increase or decrease price, increase the quality of goods when conducting transactions with the company.

- Bargaining ability of customers (buyers). Customers can bargain through pressure to lower prices, reduce the volume of goods purchased from the company, or demand better quality for the same price.

- The threat of substitute products and services when the price of existing products and services increases, customers tend to use substitute products and services. This is a factor that threatens the company's market loss. Competing firms market substitutes that are highly differentiated from the company's products or offer more favorable terms of service or financing.

- Competition within the industry. In this condition, companies compete fiercely with each other on price, product differentiation or product innovation among companies currently co-existing in the market.

2.2 International business strategy planning

2.2.1 Concept of international business strategy

International business strategy is a series of basic perspectives, purposes and goals. Establish the best policies to use the labor force, explore the many opportunities and approach the challenges of the business to achieve the goals in a limited time.

Business strategy is the overall strategy of an enterprise to determine the goals and development direction of the target over the long term, fully developed for the business activities to ensure that the activities are developed. most sustainable development.

To ensure efficiency in the business process as well as overcome challenges, the business strategy must have a long-term direction with specific orientation in the operation process. realistic goals, a combination of strategy and business tactics, in addition, it is necessary to limit the long-term or short-term time to be reasonable.

In order to ensure the accuracy of long-term decisions and ensure the confidentiality of information, all important information for the decision-making process, events, inspection and evaluation activities are adjusted accordingly. with the strategy must be approved by the top leader of the business.

In order to ensure the highest profit and limit the risks, it is necessary to have a process of developing a strategy, enterprises must honestly assess the current situation in production and business to find the point of failure. strengths and weaknesses to adjust the factors to suit the business strategy.

2.2.2 Classification of international business strategies

▪ Expected business strategy

A projected business strategy is the overall combination of goals, policies, and action plans towards the stated goals of an enterprise. A business strategy is formulated for a certain period in order to achieve a defined goal in the future.

The intended strategy is composed of three basic components, which are the goals, policies and action plans of an enterprise. A goal is a desired state that a business creates and strives to achieve. In a business strategy, a business can build for itself certain goals, there are general goals and there are specific goals. Overarching goals are overarching goals that most centrally reflect the states the business wants to achieve with its efforts. Detailed goals are the specific and lower goals that the business must achieve in order to move towards the overarching goals.

▪ Realistic business strategy

A realistic business strategy is an expected business strategy that is adjusted to suit the factors of the business environment that occur in reality when the organization implements it. Thus, it can be said that a realistic business

strategy is a business strategy that is expected to be implemented in reality. A projected business strategy can become a realistic business strategy or an unrealized business strategy. A business strategy is expected to become a realistic business strategy if the actual conditions and circumstances in the implementation of the strategy are able to match the conditions and circumstances taken into account in the strategy. expected business. On the contrary, if the condition of the expected business strategy cannot be realized in reality, then the expected business strategy will become an unrealized business strategy.

▪ Levels of business strategy

Business strategy is divided into 3 different level groups: business-level strategy, functional-level business strategy, and enterprise-level strategy.

Business-level strategies are strategies aimed at exploiting a firm's competitive advantages to be able to compete with other enterprises in the same industry, with the same product benefits, and implemented at similar technology. This type of strategy requires entrepreneurs to exploit the strengths of their businesses, capture and exploit business opportunities to maintain and develop the position of the business in the market. school.

Functional-level business strategies are strategies about specific functional activities of the enterprise such as marketing business strategy, financial strategy, human resource strategy... Functional strategies are related. closely related to each other and is the basis for businesses to achieve common goals.

Enterprise-level strategies are generic strategies developed for a strategic business unit. The goal of enterprise-level strategy is to create a long-term and stable base for the business in the markets. To build and implement this strategy, businesses need to combine functional strategies, diversify activities, and diversify relationships to create advantages for businesses in competition in the market. The development of enterprise-level business strategy belongs to the responsibility of business leaders.

Besides the three strategic levels above, there is a view that there is also an international business strategy. The international strategy is the challenge in the markets of different countries. The international strategy requires businesses to adapt to operate in different business environments, maximize the benefits of the business to reach the implementation of the global strategy (Global Strategy).

2.2.3 The process of developing an international business strategy

Preparing to build a business strategy.

Assess the external business environment.

Assess the internal business environment.

Compare market options.

Developing an international business strategy.

Check, evaluate, build and implement international business strategy.

3. Research methods

Methods of collecting primary and secondary data

Secondary data collection methods reputable newspapers often summarize the results of recent reports on the business environment, but textbooks on specific topics can provide clear secondary data sources. Levels in the field of business administration, discussions cyar scholarly experts librarians

and lecturers contributed ideas and evaluated existing group data. Finding secondary government-issued data is fairly easy. Released secondary data stored in libraries or being stored in archives is also relatively straightforward. Specialized libraries with data sets with specific topics such as studying the importance of environmental analysis. Using data stored by institutions, locating is relatively more difficult. Using data on the internet is more navigable through the use of portals and other search engines. Tools to help find all the relevant and relevant keyword sites for the group's research purposes Text data or in the form of books are easiest to find.

Primary data collection method (observation method, mail interview method, telephone interview method, thematic survey method).

Observation is one of the methods of controlled recording of events or behaviors. This method can be used in combination with other methods to check the accuracy of the data. Direct observation is the observation of events that are taking place. Indirect observation is the observation of results or effects on the environment. This method of interviewing by mail is carried out as follows, and the prepared questionnaire is sent along with a stamped envelope to the interviewee. Use this method when the interviewee is quite far away or difficult to face or they are in the business world who want to meet for an interview and have to go through secretarial protection.

Interview method by phone group conducted interviews with respondents by phone according to prepared questions. Applying the research sample with many subjects, who are agencies, enterprises, people with high income or the research subjects are evenly distributed in many localities, the telephone interview has a lower cost than the mail interview.

The method of personal interview is direct the group comes directly to the respondents to interview according to a prepared questionnaire. Applicable when complex research collects many data sources and wants to poll through short questions that can be answered quickly and accurately.

Fixed-Group Survey Method A fixed-group survey is a fixed sample of people or households or small businesses established to periodically respond to interview questions via telephone or personal correspondence. core. Each member should have a diary to record contacts or electronic devices to record data or information.

4. Research results

The role of developing and implementing international business strategy

In order to do business in the international environment, businesses need to adjust their activities to adapt, accept and meet the requirements of the external market, through specific measures that enterprises can take. can choose business forms, adjust activities for the highest efficiency. In that context, it is essential to develop business strategies to help businesses achieve immediate and long-term, overall and partial goals. Business strategy plays a role in guiding the overall operation of the enterprise and its members. Business strategies point out the advantages and disadvantages of the enterprise, create conditions for enterprises to fully exploit business opportunities, minimize threats and risks in operation, exploit competitive advantage to operate effectively against other competitors.

The formulation and implementation of a business strategy

creates conditions to bring the activities of the enterprise into order and order. customer friend. A reasonable business strategy has the effect of concentrating the forces and strength of the business to achieve certain goals. Strategic wills to encourage all creative possibilities, directing individual efforts towards common goals.

Building a business strategy with the active participation of members in the enterprise is an opportunity for everyone to promote their creativity to show their attachment and enthusiasm to the business and to the collective. Building a business strategy is also an opportunity for business leaders to look at themselves, their businesses and their employees.

All production and business activities must be directed towards definite goals. That goal will be the main driving force behind the company's efforts to take action to achieve it. Usually, production and business companies have the same goals of penetrating the market, increasing profits, expanding market share. If these goals are not clearly defined, the company is in danger of falling over. collapsed before te constant fluctuations of the market. Therefore, the most essential factor when conducting production and business activities is to have clear goals. In fact, in order to determine the target, it is necessary to conduct research activities, evaluate and analyze factors such as market, market demand, business environment, technology, etc. to form goals. There must be a basis for resources as a basis for setting goals. To do this, you need a business strategy. Therefore, the first role of a business strategy is to establish a grounded, grounded goal of the company. The second role of business strategy is to coordinate all resources to address the specific goals of the company. Why does business strategy do it? We must first consider the organizational structure of a company. Each department of the company will be responsible for each specific task that its function prescribes. Therefore, these departments operate independently and are under the management of higher levels rather than the board of directors. If only works individually, the performance results are insignificant because the resources of this department are limited. So there must be a way that allows linking and coordinating separate resources to build this 10 separate business strategy into an overall resource serving the common goal of the company, which is the business strategy. business. Thus, the business strategy will exploit the competitive advantages from the combination of these resources. The third role of business strategy is to suggest a way to act towards a more realistic, more effective goal. All decisions and actions are based on analysis and assessment of the current situation of the company's strengths and weaknesses as well as the opportunities and threats of the business environment. All are accurately reflected in the business strategy. Therefore, all production and business activities will be associated with the current situation of the company, leading to the inevitable result that the efficiency will be very high.

Strategy is a tool that shows the synthesis of long-term goals of an organization or business. Objectives of enterprises are specific goals that enterprises want to achieve in the course of their business activities. Concretizing and documenting the goals of the business through the strategy will help the members of the business and the organization clearly realize where they want to go, so they know what they need to do. That makes it easier for businesses to achieve their goals.

The strategy attaches short-term development goals in a long-term context. In the modern business environment,

businesses always have to move flexibly to adapt to the environment. However, locomotion can be out of phase and suppress long-term development. It is the strategy with strategic goals that will give managers a long-term orientation. And so, solving short-term problems within the framework of long-term orientation will bring solid development to the business. Long-term goals are also an important basis for short-term goals.

Strategy contributes to ensuring the unification and orientation of business activities. In the process of existence and development, with the trend of division of labor increasingly strong in both depth and breadth, so the work of the organization is performed in many different departments. That specialization allows to improve the efficiency of the work, but the departments are only interested in improving the efficiency of their departments and lack the overall alignment and often do not follow the common goal. organization's. Therefore, sometimes activities interfere with each other to the detriment of the organization's goals, which is the cause of the lack of an organizational strategy. Therefore, the strategy contributes to providing a comprehensive and systematic perspective in handling issues arising in business practice in order to create a synergy of all departments and individuals in the business. towards a single goal that is the overall goal of the business. Building a strategy helps businesses have a longer-term view, from which they can be more proactive in defining their future. Strategic planning and management increases the ability of the business to prevent risks, because it encourages exchanges between managers at all departments and functional levels. The exchange makes everyone aware of the company's goals and shares the goals to be achieved with higher labor productivity. Is a guideline for the gathering and unification of all forces and factors in the enterprise. Take the initiative in preventing and dealing with risks, taking advantage of opportunities to promote competitive advantages. Ensuring continuous and systematic development on the basis of inheritance, combining the past - present - future. Provide information to help businesses, analyze and evaluate the fluctuations of key factors in the market.

Strategy helps businesses and organizations seize market opportunities and create competitive advantage in the market. Unify the operation process to achieve the strategic goals and missions of the business, and This will promote businesses to use limited resources most effectively. Therefore, businesses need to quickly grasp the opportunities in the market, make the most of the available capabilities to create new competitive advantages. The basic roles of strategy have confirmed the objective necessity of strategy in management activities in general and business administration in particular. Therefore, the formulation and implementation of the strategy is a necessary issue today.

The link between the international business environment and international business strategy

Environmental factors have far-reaching effects because they influence all subsequent steps of the strategy. Therefore, good strategic management depends on a thorough understanding of the environmental conditions that businesses are facing.

In the modern business environment, businesses always have to move flexibly to adapt to the environment.

The faster and more continuous the changes in the business

environment, the more challenges the company faces. Improved knowledge of the business environment in the investment area will lead to more appropriate strategies.

By clearly seeing future environmental conditions, managers are able to better grasp and take advantage of opportunities and eliminate threats related to environmental conditions.

Anticipate future environmental conditions and adopt measures and actions to optimize your position in that environment by avoiding foreseeable problems and better preparing to realize opportunities.

International business differs from domestic business because the environment changes as a business expands its activities beyond national borders. Often, a business understands the domestic environment very well but poorly understands the environment in other countries, and so it has to invest time and resources to understand the new business environment. The international business environment is the business environment in many different countries. This environment has many characteristics that are different from the domestic environment of the enterprise, which has an important influence on the strategies of the enterprise in terms of using resources and capabilities. Since businesses do not have the ability to control the external environment, the success of businesses depends largely on how businesses adapt to this environment. An enterprise's ability to design and adapt its strategy to exploit the opportunities of the external environment and its ability to control the challenges posed by the environment will determine the success or failure of the business.

On the basis of analyzing the business environment, allowing managers to develop international business strategies: Strategy for import and export of goods and services; international investment strategy, financial strategy; technology transfer strategy; HR strategy; Competitive strategies... How effectively these strategies are implemented, this completely depends on the ability of enterprises to adapt and behave flexibly to suit the changing business environment.

Any business that wants to penetrate a new market in the world must thoroughly understand the international business environment in the host country to build the most appropriate business development strategy. It is a matter of imperative and top priority.

The business environment is generally understood as a combination of factors and surrounding forces that affect the operation and development of an enterprise. These forces can also be classified as external or internal. Uncontrollable forces are external forces that business actors must devise strategies to adapt to, if they want to maintain their existence. International business strategy is closely related to the international business environment.

The faster and more continuous the changes of the business environment, the more challenges the company faces. Improve understanding of advanced self-measurement strategies and develop strategies. Influence competitors customers new technology. Protect strategies that have the potential to direct activities to cut unnecessary fees, protect long-term social relationships.

A complex environment is positively related to the analyst's type of trading strategy due to the reduced risk of trying to enter the market.

Expand the diversity of ownership forms of the market economy. Regulating market activities, mechanisms for competition between businesses, always taking the initiative

in social relationships and appropriate relationships, easy for strategy formulation, quickly creating It also needs reasonable competition for a more development direction. To create unity for other employees, professional, educational, cultural, social, and regional relations. Optimal use of human resources.

5. Conclusions and recommendations

The business environment is one of the important factors that companies learn before investing and expanding in a certain area. The influence on the economic, cultural, human, environment creates success for businesses if they learn carefully about the business environment in that area.

The business environment determines the existence and development of the business. Enterprises can only succeed when they know how to harmoniously combine internal factors with external factors. Only on the basis of business environment classification, enterprises can be aware of the factors of the business environment affecting their business activities. Accordingly, businesses will see the complexity and fluctuations, trends in the speed of change as well as predict the main factors affecting production and business activities. Shows the very important role of analyzing the international business environment. More specifically: analyzing the business environment helps businesses cope with unusual changes in business in the current condition that no business environment is always stable and less volatile. The trend of regionalization and globalization integration and globalization of the business environment is always rapidly changing due to the predictability and can cause unpredictable effects and may lead to the production and business activities of enterprises. By analyzing the business environment, businesses can build the right strategies or plans. Business strategy is the orientation of activities with business objectives in a long period and the system of policies, measures and conditions for the implementation of the set goals. Analyzing the business environment is the first job of an enterprise. Through the analysis of the business environment, businesses can clearly see which environment they need and how they are affected by the factors that bring advantages or disadvantages to businesses.

Key recommendations include improving the legal framework for investment, protecting and enforcing intellectual property rights, improving labor skills and productivity, improving infrastructure, and reforming administrative procedures.

The recommendations from businesses are mainly recommendations on the business environment, reform of administrative procedures, amendments to laws, mechanisms and policies, which are being studied by ministries, branches and localities to solve. A synthesis of recommendations from the business community shows a number of issues such as reforming administrative procedures, creating facilitation for businesses, including improving customs tax procedures, accessing land, environment, inspection, and attitude. service level of civil servants working in different fields in the enterprise. Recommendations on the issue of creating a favorable environment to support innovation and creativity.

In addition, businesses also recommend the government and officials at all levels to focus on effectively promoting development funds for small and medium-sized enterprises, inspecting business conditions of enterprises in accordance

with the target.

The businessmen suggested that the reduction of business costs, accordingly, it is necessary to secure the premises and appropriate interest rates, reduce the contribution levels of the employer, reduce some other exceptional fees.

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