

Thesis

International Business Negotiation, Latin America – Germany case: How to have the best competences?

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To being able to succeed when doing business internationally, across the globe, there are certain factors that will affect whether a company fails or succeeds. When doing international business, things like culture, cultural behaviour, competences, communication methods, everything affects the final outcome.

For this, we are going to use different theoretical frameworks, we are going to study different models and theories, like the Lewis Model: Cultural Types, Hofstede's Cultural Dimensions Theory, or the Intercultural Communications Theory, of Edward T. Hall. All this theories and models, will help us understand everything about culture, behaviour, communication, among others.

We focused on Germany, because we believe there is a great potential for future partnerships, negotiations, deals, in this specific country for Latin American small to medium companies. Therefore, we are going to study facts and figures about both regions, to be able to analyse better the numbers, as well as real life cases of companies that have gone successfully international, and also, we are going to do an interview to a CEO of a Mexican company, that is currently doing business with German companies.

Keywords: Competences, Culture, International Business, Negotiation, Germany, Latin America,

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1 Introduction

Business and competences, probably two of the most heard terms nowadays. Since we are kids, we listen that we need to prepare for life, that we need to learn the best competences to be able to stand out, to be able to be better than everybody else. However, they never tell us what those competences are, they never tell us that what might be a good competence in sports, might not be a “useful” competence in business, or in music. Similar on the other hand, they say that we need to learn to do business for us to be successful entrepreneurs, or to learn to do business to run a huge and successful company, but same story, they never tell us that, what we think to be good competence for business, might not be good, or even worse, might be a bad practice in other countries or cultures, so we may end up disrespecting, failing and throwing away a great business opportunity.

Being a successful business in our own country, in our own hometown, it's a completely different scenario than being a successful business internationally, across the globe in any other country around the world. Of course, there can be a successful business in both scenarios, but those companies are a minority, and the reason they are a minority is because only few minds around the world understand what we mentioned earlier, that good competences vary from person to person, from city to country to continent. All those successful international companies were able to adapt their business model negotiation, their competences, their ideas, their products, their speech, everything, to that target country they aimed for, all of this while maintaining their identity.

Let's just think for a moment about the analogy of the grasshopper that Steers, Sanchez-Runde and Nardon mentioned in their book, *Management across Cultures*. In their book, they do this simple, but efficient analogy; while a grasshopper is a plague in the United States of America, they are a valuable and eccentric pet in China, and a delicious snack in Thailand. If we look into the bigger picture, we are just talking about one tiny insect in the entire world, now can we imagine if we look deeper into culture, religion, education, traditions, among every other thing? Exactly, we need to take a moment and think twice about how we greet, how we send an email, what we offer, how we offer it, the time and dates, just think about it, at first thought we couldn't even imagine all the things that we do and say in a daily and common basis, because everything we do is unconscious, we imitate

what we have seen through all our years, and that is exactly why we must and need to study, analyse and adapt our everything, before even thinking about doing an international business, before we even look for an international partner, before we make the first contact. (Maxfield. D 2015)

Now talking a little bit more technical. In the business world, if we hear Germany, Finland, USA, Japan, Australia, if we hear the name of the first world countries, we instantly assume great quality, knowledge, great competences, infrastructure, procedures, standards, and so other great things about them, on the other hand, if we hear Mexico, Brazil, China, any Latin America country, Indonesia, and probably every third world country, we instantly assume bad to medium quality, cheap labour force, dubious or maybe illegal practices, mediocre competences, lack of standards, lack of rules, and so many other things.

However, this could not be but far from be totally true. Yes, Germany and all the first world countries have great infrastructure, with great practices, high standards in probably every area, but they are still not perfect, being from Germany, Japan, United States, or any of those countries does not guarantee to be a great company. Similarly on the other side, being from Latin America, from Asia, being a third world country does not mean illegal or bad quality, there are great multinational companies all around the world, which are just as great as the others. Think about Corona, a Mexican beer sold all around the world, Natura, a famous Brazilian cosmetics company, or about Samsung and Huawei of Korea and China respectively, first hand technology desired by everyone on this planet. All great companies, with stakeholders from all over the world, with international success and recognition.

Therefore, because of all of this that we just mentioned, we want to study the businesses between Latin America and Germany, to see the best and the worst competences of both worlds, to see the advantages and disadvantages, to see real figures and then have a better picture of what to improve, on what to offer, how to offer it, how to do a better business with our counterpart, everything, or almost everything needed, for a small to medium sized company to be able to do businesses effectively.

Now, according to World Meters Info, in the year 2016, there were 195 independent countries, with 35 more with dependency on other countries (Worldmetersinfo 2016), and

again, according to World Meters Info, there are 7 continents (Worldmetersinfo 2021), 6 continents with population if we ignore Antarctica. Why are we saying this information? Because if we take into account the 6 different continents, with more than 198 countries around the world, we can imagine that there is an insane variety of cultures, languages, manners. If the education of countries of the same region is different, imagine how different it will be from countries from one continent to another.

We consider this important information because, yes, we are talking about competences, but are also talking about doing businesses, and the way we do business, the way we negotiate, the way we interact with others, it's just as important as having the right competences. In this modern world, for a business to be successful, great communication and great competences are key, so we are going to study this relation to be able to help, guide and show, that there is a great market out there, for both Mexico and Germany, with a great potential, that just needs a little polish for it to be successful.

1.1 Key Concepts

Because of the topic and the composition of the Thesis, we will define some key concepts that are going to help us all understand in the same way.

According to Market Business News (2020), "Quality" in business refers to how good something is compared to other similar products/Services. It can also mean the state of being defect-free in case of products.

According to Azcentral (2020), "Business Competency or Competencies", are a set of particular abilities and knowledge that sets a company apart from its competitors. Certain combinations of qualities and characteristics that outpace the competitors in terms of earnings and customer satisfaction.

According to Haines Watts (2020), a worldwide advising firm, "small business" is defined as a company that does not exceed at least 2 out of 3 of the following criteria in the current and preceding year; Balance sheet total: £5.1m. Small business income: £10.2m. Average employees for small business during the financial year: 50

According to Haines Watts (2020), a worldwide advising firm, a “medium sized business” is defined as a company that does not exceed at least 2 out of 3 of the following criteria in the current and preceding year; Balance sheet total: £18m. Medium business income: £36m. Average employees for medium business during the financial year: 250

According to Investopedia (2020), “Business” is defined as an organization or enterprising entity engaged in commercial, industrial, or professional activities. Also, the term "business" also refers to the organized efforts and activities of individuals to produce and sell goods and services for profit.

According to Oxford WebStudio (2020), “Company Identity/Brand Identity” is the recognition of a particular company by end users, and thus all the activities determined a company takes to create a unique identity with the goal of being recognized by end users as a brand. “It can be freely stated that the identity of a particular company is what an ID card or CV for an individual is.”

For the sake of this Thesis, before we continue, to clarify, we will be referring as culture as the following;

According to The Centre for Advanced Research on Language Acquisition (2017), “culture” are the shared patterns of behaviours and interactions, cognitive constructs and understanding that are learned by socialization. Thus, it can be seen as the growth of a group identity fostered by social patterns unique to the group.

And also, according to Cristina De Rossi (2017), an anthropologist at Barnet and Southgate College in London, “Culture encompasses religion, food, what we wear, how we wear it, our language, marriage, music, what we believe is right or wrong, how we sit at the table, how we greet visitors, how we behave with loved ones, among others.”

1.2 Background

Now, let us start with a simple question. Why Germany? It's not a secret that Germany is considered a role model in a lot of aspects. A first world country in education, Government, lifestyle, business, etc. So, what and how they are doing it?

For starters, during COVID-19 pandemic, according to CNN Latin America, they implemented some rules and regulations within 1 week of the pandemic, while on the other hand most countries delayed up to 3 weeks to start taking actions. Not only this, but also for the safety of their economy, they implemented an "Economic rescue supply", the highest registered to this date in the world, which consists of up to \$825,000 Dollars of support to all companies, looking forward to a Post pandemic future. Something that most countries are still not even thinking about. (CNN Latin America 2020)

In addition, they are giving priority to their most important business sectors, which are the telecommunication and automotive industry, which supports more than 60% of their population. All of this to reduce, to only 6% the unemployment ratio. A record ratio among the world during this pandemic (CNN Latin America 2020).

Next, why should we study and analyse the business with Germans in Latin America? According to the chamber of commerce Mexican - German, in 2019, before the pandemic started, 36% of approximately 2,000 German companies, had plans of increasing their investment in Mexico and Latin America, while out of 100% of companies that already had business in Mexico, the 60% wanted not only to keep, but to increase their investments in Mexican territory (Chamber of Commerce Mexican – German, 2020). Moreover, according to the newspaper Milenio, Germany, for another consecutive year, was the principal European partner of 7 LATAM countries, Mexico included of course. (Milenio 2020)

To sum up, in 2019, Germany exported to Mexico a total of 13 Thousand 900 Million Euros, an increase of 7,7%, while on the other hand, Mexico exported 7 Thousand 800 Million Euros, which represented a 4,4% increase (Chamber of Commerce Mexican – German 2020).

However, according to the Institute of Industrial development and economic growth in Mexico, the total foreign investment will decrease up to 20% this 2020-2021, due to the pandemic and the least favourable scenario post pandemic in Mexico (Milenio 2020). In theory, the government has to implement strategies to help us improve this scenario, but, due to the highly unlikely support, we need to take action to improve our companies to have the correct competences and strategies to attract foreign investors, and in this specific case, German investors, for the near 2021-2021 future.

Moreover, Mexico is not the only country with history and a partner relationship with Germany. To have another perspective of why Latin America, let's take a look at Colombia's facts and figures.

According to Germany's foreign office, Colombia and Germany have had a good relationship in the past years. For starters, Germany is the fifth largest trading partner, and the number one in the European Union, and since 2013, under a free trade agreement. In addition, Germany is not only a valuable business partner for Colombia, they are also sending assistance for the internal conflict with Venezuela and all the refugees. (Germany Federal Foreign Office 2020)

Talking about facts and figures, according to Trading Economics, a statistics software, Colombia exported in 2019, 482.55 million dollars, an increase of 2.9% compared to 2018. And before the pandemic started, they had an expected increase of another 3% to 2020 (Trading Economics 2019).

To finish with, Germany is currently missing labour force, resources, and according to Angela Merkel, German Chancellor, if the leak of qualified workers to foreign countries continues, they will face a "Shortage" of qualified workers in the coming years, which will force new methods to retain workers, new method to attract foreign qualified workers, or to partner with foreign companies. (DW 2019)

Because of all of this, we want to study the relationship between Germany and Latin America. We've seen that Germany is interested in the market of Latin America, that is why we want to analyse how to improve our companies and our competences, we want to learn how to adapt our business negotiations models while maintaining our Identity, we want to be able to attract new companies, while also be able to form new strategic partnerships.

1.3 Problem/Current Situation

Mexico, and Latin America in general are in a rough spot business talking. Before the pandemic started, Germany, and some other European countries were looking with great eyes the possibility to expand their market to that region, and even though most Latin countries depend on a big percentage of the commerce with China and United States, the current worldwide situation was forcing all these countries to expand at a faster rate. However, one year after this pandemic started, most Latin countries are not looking great business talking, a lot of companies, small, medium or even well-established big companies and corporations went bankrupt and were forced to close because of the lack of support and planning of their respective governments. All of this made the European countries take a step back and reconsider and rethink if it is worth a try and if it's viable or not. (BIZLATIN 2020)

All of this that we just mentioned was spotted by a lot of people, which led to a study conducted by BIZLATIN. This company did a survey to 75 different business owners, in 50 different countries around the world among Asia, America, Europe and Oceania. The survey was about the current and future perception for doing business with Latin America. For starters 56% of those 75 companies answered that the current pandemic plays an important role in their perception, and unless it stops, they are going to be precautious with their business.

The interesting data here is that, 57% of the companies surveyed, have an interest in doing business with Latin Countries in the future, however, 53% of the companies are hesitant and unsecure of the economy of Latin countries in a future too (BIZLATIN 2020).

This is an interesting survey because it showed and proved two very interesting points. The first thing to highlight is that most countries around the world have had or have in mind, Latin America as a business objective, as a business market, which means that there are indeed great opportunities that have caught the attention of a wide variety of countries around the world. The second point to highlight is that, besides the notorious interest of all of these companies from different countries to do business with Latin Countries, more than half of the companies mentioned that they are still unsecure, nervous about the economic situation of all these countries in a future, which means it is worldwide known that this region has a very irregular and unstable economy.

To finish with, according to CEPAL, the economic commission for Latin America and the Caribbean, a branch of the UN (United Nations), on January 2021, they warned about a fragile and irregular economic recovery for his region. Later they informed that the regional PIB, in 2020 decreased an average of 8%, the worst since the 90's, and CEPAL says that this was due to the bad and slow management of the respective countries regarding the pandemic. Additionally, they also foresee that the regional economy will not get back to normal until late 2023. (CEPAL 2021)

1.4 Justification

Expanding to a new market, exploring new frontiers, doing business outside the home country is always terrifying, and most of the times there's always a risk, nevertheless, sometimes a company needs to take that risk and go for that unique international opportunity.

On 2018, for an online magazine called, Shippingsolutions, Joseph A. Robinson, a well know consultor for companies in America, that has worked for the US government as an international Trade Manager, wrote an article of why small companies should start exporting, in other words, why start going international. This article is quite interesting because he has helped companies to start doing business with more that 105 countries around the world. (14 Reasons Small Business Should Start Exporting 2018, Joseph. A. Robinson, Shippingsolutions.)

In this article he gives 14 reasons of why start exporting and why start looking to do business outside your home country. Now, even though the whole article and the 14 reasons are interesting, we will focus on just a few of them which we believe are the most important ones, and that can be apply not only to exports, but also to any other area that wants to go international.

The reasons we would like to highlight are the following; First is to Increase the overall sales and profits. This is pretty basic and obvious, the whole point to start going international is to make more profit, more money. Second is to Increase the scope of a business making it more competitive domestically. This is one of the best secondary effects of going international. If a company starts receiving internationally recognition, even though in the local market the leader of the area is another company, more local people and companies are going to pay attention to that company, and this can be nothing but good. Next, and we talked about this before, is that it may help Reduce the total reliance on a single domestic market. As we mentioned earlier as well, some Latin countries are extremely dependant on the situation in China and America, however if we start going international, our dependency might no longer be a problem. Lastly, is to Take advantage of improvements in trade finance, the internet, and trade agreements that have dramatically increased access to worldwide markets. This is something most people don't take into consideration. The world right now is very global, people can access, talk, negotiate wherever they are, which whoever they want, this is a strong and powerful tool that can help a company go international.

Now, let us look at a great example of why go international. Aristegui noticias, one of the most famous news sources in Mexico, that has a news channel, magazine, and web page, in 2015 interviewed Rodolfo Gonzales, an owner of a tequila brand called "Sierra Tequila". (El tequila mexicano, un éxito en Europa 2015)

According the Aristegui (which is also the name of the Mexican reporter), Sierra Tequila is a brand that's sells their product in more than 70 countries, Germany and Austria being two of their biggest markets. The interesting part here, is that Sierra tequila failed to be successful in Mexico. As we know, Tequila is one of the most traditional products in Mexico, a product known worldwide, however, it is easy to imagine that a lot of people and companies would try to sell it, and Rodolfo Gonzales (Sierra Tequila owner), was one of

them. As we mentioned, due to the wide variety of tequilas in Mexico, this brand failed to succeed, nevertheless, the owner decided to instead of fighting for the market in Mexico, to start going internationally and start exporting it, and now, more than 25 years later, in 2015, Sierra Tequila was responsible of the 80% of the total tequila drank in Germany, 50% in Austria and 25% in average in whole Europe (El tequila mexicano, un éxito en Europa 2015).

Sierra Tequila, and his owner, Rodolfo Gonzales, are a great example of why start going international, and why it is important to adapt the product, the strategy, competences, everything to a foreign target market.

1.5 Demarcation

This research was chosen for 3 important reasons. First, the United States (90%) - China (9%) dependency. Mexico, and most Latin American countries, have a huge dependence on the United States of America and their commerce, imports and exports, so if we expand our horizons, and start making interesting and viable proposals to different countries, our frontiers can grow for good and our economy could improve drastically. Since our regional economy depends so much on the U.S economic situation, expanding our frontiers, increasing those numbers could, little by little, make us less dependent on them, because if we start doing more business with other countries, our dependence will not be only on the U.S, but in all the countries in our customer portfolio (Mexico Chamber of Commerce 2020)

Second, Germany stability. Since this pandemic started, very few countries have maintained a “stable” economy. The known as “World Power countries”, such as Russia, United States, China (BBC News 2020), have shown a very irregular “solutions” to the pandemic, with their unemployed ratios increasing drastically, prices increasing, etc, while Germany maintaining a “stable” economy, with supports for their entrepreneurs, medium companies, and big companies. Lastly, the German investment in the past couple of years. Before the pandemic started, German investment increased 30% from previous years, which means Germany has seen some interesting options in Latin America.

Third, for this research, we will be focusing on Small to Medium companies. This because of the endless possibilities and all the hidden potential in these types of companies. As we know, these companies are already established companies, with clients, suppliers, infrastructure, revenue and everything needed to run correctly. However, most of the time, this type of companies cannot expand or explore other markets because of their limited time, knowledge, budget or even because some companies might be “using” some incorrect competences or business strategies, at the time when doing business with other companies around the world.

As a result, we want to be able to help these types of companies, because we believe that there are great companies that either have a great product or service, but they are missing the correct action plan to make it happen.

1.6 Objective

The objective of this Thesis is to be able to guide small to Medium companies of Mexico, and all Latin American Countries for future foreign business. As we have seen so far, Germany is a country with a great economy, great infrastructure, but with a lack of labour forces, resources, products, etc, that is why German investors look for foreign partners all around the world. As a result, we want to give the best communication methods, negotiation techniques, all the useful competences and business strategies for future success.

As a result, we want to achieve the following; First of all, to explain as clear as possible, about the importance of understanding how culture and behaviour play and important role when doing business internationally. Second, the importance of both, business and human competences when doing business, and the importance of being able to identify and recognise your own and the target companies' competences and opportunities. Third, to recognise with which type of company we are dealing with. Next, to be able to adapt your approach, speech, business strategy, to whichever scenario possible. And lastly, to be able to close successfully deals, partnerships, business opportunities, anything that a company is aiming for.

2 International Aspect

This Thesis in specific, in its whole we could say its international, because we are talking about two totally opposite regions, being Germany (Europe) and Latin America, and how they do business with each other and with the rest of the world.

However, the international aspect that we want to highlight is culture and behaviour. We mentioned before a few times that for being successful internationally you need more than a great company, with a great product/service and great competences, you need to be able to adapt your company and reach an agreement mid-term with your target company. As a result, culture and behaviour is the international aspect that has to be highlighted.

In the end what we want to achieve is to improve the competences, yes, but also improve the communication between both regions, to help them expand their horizons, help the companies be able to adapt to the different styles for a successful negotiation.

2.1 Theoretical Framework.

The business world is a complex one, either succeed or fail, no middle term. For a company to be a success or a failure, depends on a lot of things, of factors that, since the first day we decide to run or start a company, will affect drastically and will guide the company in its own way. We are talking about factors like the sector, the area, the focus, the product/service, but also about the country, the region, the language, the target market, among many other things. In the Business world, there are countries like Germany that have a huge success rate in their companies, making them one of the role model countries for businesses (still not a perfect ratio, which means companies do fail and go bankrupt), on the other hand, there are regions like Latin America, which is not exactly known for the businesses competences, but for their cheap labour force, working hours, territory, resources, needs, population, and some others. We will study in depth the main characteristics that make Germany a “role model”, to learn the core competences they have and to find out what they look for in a company, to bring them to LATAM companies, and make more attractive companies and proposals for foreign investors, and above all, German investors.

As we already mentioned a few times before, there are a lot of things and factors that affect the way we do business, and because of these, we are going to focus on “probably” the 3 main factors that will guide the best possible answer of How to improve your company to be able to do successful business with German companies.

Those 3 things we are talking about are Culture, Competences and the way of doing Business. We already defined some important terms, but for this to work, we will need to be more concise and clearly explain all the ideas, so then we can help and guide other companies successfully.

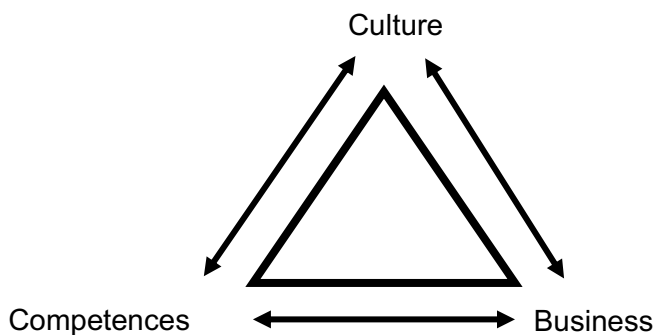


Figure 1 (Author)

Let us start with culture. Culture plays an important role in the business world. Depending on the culture everything is affected, your education, mentality, manners, expressions, among others. So, why do we want to focus on Culture? For this part we are going to quote David Maxfield, a psychologist that wrote about Culture and Behaviour, where he also talks about Albert Bandura, a renowned psychologist of Stanford University in 1970, which suggested the theory of “reciprocal determinism” (Maxfield D. 2015).

What the theory suggests, is that “Behaviour is influenced by both personal and environmental factors, but added that people, through their behaviour, also influence themselves and their environment (Albert Bandura, 1970)”. In simple words, how we behave is influenced by our environment, and environment is everything in our surroundings, what people drink, how people dress, how people greet, how people stand and how people talk, all of this things and actions that we can and see every day. On the other side, the personal factor talks about how we, in our own perspective, interpret what others do, in other words,

if people in our surroundings do something, do we consider it good or bad? Do we consider it correct or incorrect? Polite or impolite?

However, the second part says that with our behaviour, we can influence ourselves and our environment, and this is a key point for doing business. If we are influenced by our culture, does that mean we can only behave as we already know? Exactly, we can adapt, and behave as we know, with a little “tweaking” in our manners, in other words, adapting our daily behaviour to that special situation we might be in, our greetings, our words, how we talk, among other things. For example, in Japan the correct, formal and polite way of greeting is by bowing and nodding your head (Japan Guide, 2020). In Brazil, for example, the correct and polite way of greeting is by shaking hands, but the second time someone meet with someone else, they might expect a handshake, continue by a cheek-cheek contact or a small hug. (Frommers 2021)

This is why it is so important to understand culture as its own, because if we understand that how people behave is influenced by a different variety of factors, we will be able to adapt better our speech and our contact with our target client. Imagine we want to do business with someone from Japan, and when we meet them, we bow to them, imitating their way of greeting. They will be impressed, because we know their culture and we are showing respect to them, showing that we care not only about doing business, but also to form a lasting relationship. By doing this, the first impression that we left on them is huge, meaning that, only by how we greeted them, we already have a small advantage over the competitors.

The second key term that we have mentioned already a few times, is competences, and we already know by definition what does competence means, but in practice, why do we have to study and how do we prepare for them?

Let us start with this, Business Competencies, as we already know, are a basic set of abilities and knowledge that differentiate a Company from others. Now, what is the importance of this set of abilities? Well, there is a very simple but important answer for that. Let us use an easy and practical example.

It is well known that Apple, one of the most important companies around the world, with a revenue of 59,7 Billion dollars just after the third quarter in 2020 (Apple reports, Apple.com 2020), outsourced their production line to a Chinese company some years ago (Pino, G 2018. Why does Apple manufacture in China?). This means that Apple is no longer in charge of the production of their own products, Why? Because of the competencies that we just mentioned. For the incredible amount of products that Apple needs to manufacture each day, each week, each month, they need an incredible large quantity of resources, called this people, raw materials, manufactured materials, time, space, technology, everything, and they cannot keep that pace in the United States, it's physically impossible, because according to Sourci, an online magazine that studies International companies (2019), they calculate that in 2019, Apple needed approximately 230,000 workers from the start of the process, to the final destination of the product (iPhone, laptops, iPad, etc.). The main competences of Apple are their first tech products innovations, they are not experts in production lines, or manufacturing, as a result, Apple needed to make a partnership with a company that could offer some of the competencies that they don't have, the manufacturing ability, and that is where this outsourcing started.

There is no perfect company in the world, a company will always need the assistance, the partnership of other companies, and that is the importance of the business competencies. If a company know its own competencies by heart, and also know their own weaknesses from top to bottom, they know exactly what they can and can't do, therefore a company will know exactly what they need to improve in the company. Does the company need labour force? Resources? Time? First tech machinery? Innovation? Logistics? Anything they need they will know, and after a company knows all this, then they can start looking for a perfect complement and business partner for the company. Similarly on the other hand, if a company know, as we mentioned, their own competencies by heart, then they know exactly what they are able to offer, then, if they spot a great opportunity area in any other company, they know that they might be able to pull a good business, to make a good partnership, or at least make a good contact for the future, because remember this, there is no perfect company, there will always be a company that needs something of what other companies have, the hard part is to find that company and make a good business deal.

Now, let us talk a little more about the people doing the business, not only the company. Think about it this way, according to “16Personalities”, a well-known international psychology webpage that talks about the types of personalities, there are 4 main types of personalities, that each type of personality has four more specific types of personalities, which lead us to a total answer of 16 types of personalities (figure 2.0)

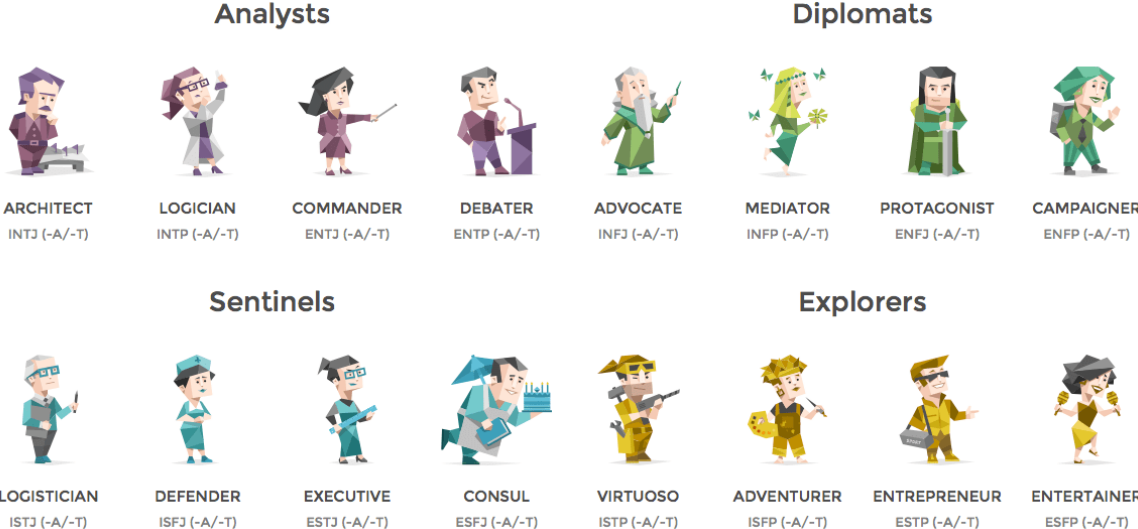


Figure 2 (Thecharactersofourworld)

If we think about it, there are an incredibly huge number of possibilities. According to 16Personalities, people can be Analysts, Diplomats, Sentinels or Explorers. Let us analyse them. An Analyst, according to our source, is a person who is very intellectual, who prefers the usage of rationality, someone that likes to think a lot. A Diplomat is someone who is very intuitive, someone that likes to follow his feelings, that looks for empathy, someone with diplomatic skills. The third one is Sentinel, they refer to a Sentinel as someone who before everything, observes and judges, because that person likes to feel secure and confident, likes order, security and stability. And lastly, we have the Explorers, people who are spontaneous and flexible people able to adapt to almost any situation.

And this was all the main 4 types of personalities, there are 16 more sub categories of personality that will make each person more specific.

Now, why are we mentioning the types of personality? It's simple, as we mentioned, companies have their own competences as a whole, and knowing our own competences and recognizing other companies' competences it's great for doing business, however people have competences too, and they are as important as the business competences, because in the end, if a company wants to close a deal with another company, the business negotiation is between persons, between humans, the negotiation will always need a human-to-human interaction. People making the decisions.

Every person on earth has its own personality that has been acquiring through their entire life. And we already mentioned that culture plays an important role in people's personality, but people also have competences and a personality type. Understanding their type of personality, in addition to understanding their behaviour regarding culture and identifying the competences of all the parties involved, it's a huge step forward aiming to a successful international business negotiation.

As a result, we not only need to understand the culture and the company competences, but also the people's personality.

Last but not least of the three of our terms that we mentioned is "The way to do Business". This term is as important as the others. So far, we mentioned that for doing business we need to know the culture, personality, competences, and way of behaviour, but there is also one more important thing that we need to know before starting doing business, and that is how companies do business, let us explain. In this last term we are not only talking about how people do business; we are referring to the company as a whole. In other words, what type of company /business we are dealing with? And as weird as it sounds, there are types of companies that will directly affect what they can do, with whom they can negotiate, and how they can negotiate.

For this to be as precise as possible, we are going to quote 2 different sources of information; the first one is “Toppr”. Toppr is India’s most awarded etech platform. The second one is “Business Jargons”, a company that helps with finance and marketing. According to our two different sources, there are 13 different types of companies (figure 3.0)

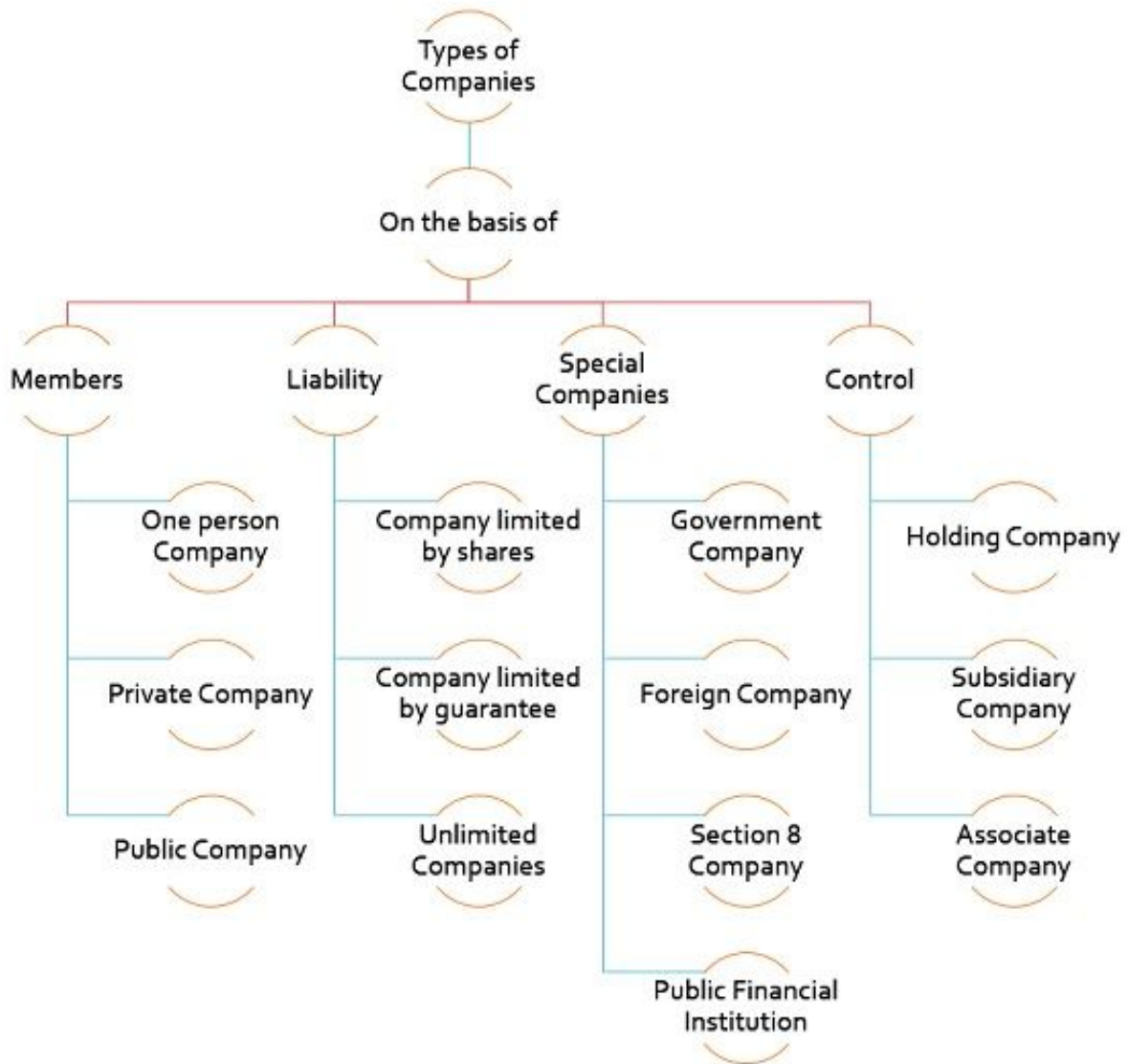


Figure 3 (Types of companies)

There are different opinions and ideas of the types of companies, however we preferred to be very specific in this matter, because it can make a huge difference when it comes to business topics. Now, let us explain a little more about the types of business and how it affects the way we do business.

For starters, there are 4 main categories of businesses. The first category is “Members”, and this one is the simplest of them all. This one talks about how many members are in the “ownership” of the business, as simple as that. One person company as its name says, it’s a company that has one owner. A private company (this is just a term), is a company that has at least two owners, but can go up to 200. And a Public company is at least a group of 7, with no limit whatsoever on the number of members on the company. Simple and straightforward.

The second category is probably the most confusing out of them all. Those types of companies are called “Companies based on Liabilities”. In other words, in this type of companies’ people are responsible for their own actions (shares) and own money, no other added responsibilities. It is in fact more complex than that, but that’s the basic of how they work. Now, in this called “Based on Liabilities” they also have 3 subcategories, companies limited by shares, by guarantee or unlimited. Limited by shares means that the shareholders are responsible for their liabilities. Limited by guarantee means that shareholders are in charge of their liabilities, but they also need to cover an agreed guarantee. Lastly, unlimited liability means that shareholders, same as others, are in charge of their liabilities, with the only difference being that there is no limit on liabilities, you only lose your shares once you are not able to cover them.

The third category is a mix of both, complex and simple, the “Special types of companies”. We call them complex because these types of companies tend to have very specific and unique characteristics, rules and regulations, but also simple because they are straightforward. The first type is “Government companies”. As we can already imagine, these types of companies are complicated because they are owned by the government, which makes them really bureaucratic and paperwork needed, but there is nothing special about them. The second type are the Foreign companies. Similar to the Government companies, they are straightforward companies, but because of the fact that they are from another country, the negotiation tends to be bureaucratic and it normally takes a longer time. The “Special 8

Companies” have different names in every country, but they are basically companies supported by the government to support a specific purpose, call it sports, art, science, etc. These are special Companies, with special permissions that allow them to operate a little differently than regular companies, that is why it can also be tricky to negotiate with these companies. Lastly the famous “Public Financial Institutions”. These types of companies are also supported by the government with the purpose to help, as its own name says, the public finances of the people.

Now, the last category are the control companies. These types of companies are very famous around the world, and even though we might not need this companies for our purpose, it is important to know for a future. For starters the “control” subcategory. In simple words these are like parent companies, which own other companies. “Subsidiary companies” are companies that are owned by at least 51% by other company, which makes them dependent on the mother company. Lastly “associated” companies have at least 20% of their actions owned by another company, but still have control over the main direction, but with the feature that the minor company has a vote in major decisions.

Now, the main purpose of why we needed to mention the type of companies there are in the business world, is because we were talking about the way we do business. Hence to do business properly we also need to understand which type of company we are negotiating with. Even though we mentioned that we are focusing on small to medium sized companies, it doesn't mean that our target companies or our target partner can't be in any of those categories, which is way it is vital to know it, because a company cannot prepare the same speech, the same proposal, the same approach, to a company owned by the government, rather than a one-person company, or a company belonging by a bigger corporation. The speech, approach, proposal, everything needs to adapt to the type of company we want to negotiate with, and that is why it was important to mention. As an added note, the importance of explaining the types of companies also relies on the fact that a company can also belong to two different types of companies, and it is more likely for to happen because for starters, we are talking about international companies, so we already have one type of company, and when the prospecting stars, we will find out that they belong to another group.

The importance of explaining our three main terms, is because for a company to be successful, there is more than thinking that with a great product or service is enough, you have to think about everything, the company, the type of company, the origin of the company, the people around it, the face to face negotiations, the culture, the personality, the proposal, all this affects the way we do business, so now, let us compare the German and Latin American culture to see the main differences and to notice the weaknesses and strengths of each other.

2.2 Lewis Model: Cultural Types.

Now, let us take a look at the Lewis Model: cultural types (The Lewis Model, Cross Culture 2020)

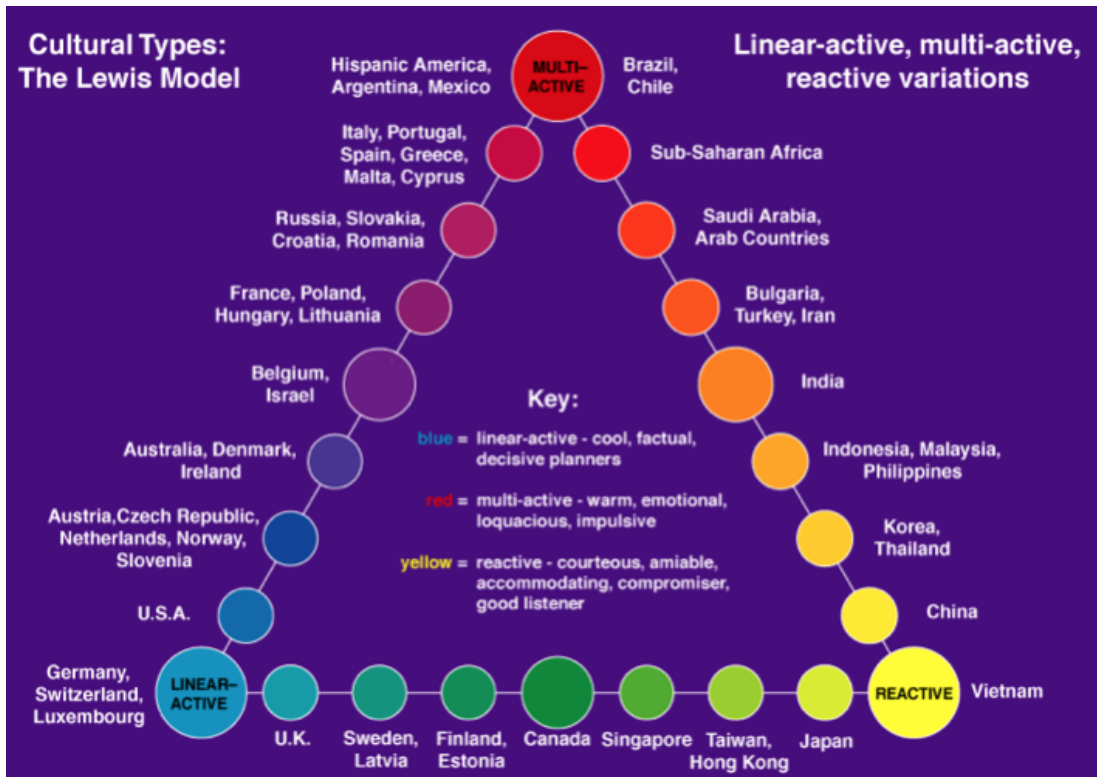


Figure 4 (The Lewis Model, Cross Culture)

This interesting model compares the activeness/reactiveness of the countries around the world, showing us that there might be some interesting patterns hidden in the territory, language, religion, climate, etc. Activeness/reactiveness, are terms that the German philosopher, Friedrich Nietzsche defined in 1983 (Oxford Reference 2020). He defined them like this: An action (which may be a thought, feeling, or practice) is active when it takes something as its object; conversely, it becomes reactive when it is made the object of someone or something else. Thus, if we feel sad (or happy) and we do not know why we feel this way, then we are reactive. This definition has a part philosophical point of view, but let's just explain it in more detail next.

As we can see, Germany and Latin America are in two opposite directions. Lewis qualifies Latin America as Multi-Active, which means more emotional, warm, impulsive, loquacious. All this affects the way we do businesses and the importance of certain things over others, for example, for Latin Americans, being nice, easy going, emotional, talkative and friendly, gives you a better chance of closing a deal, of getting that job, or simply of expanding your network. However, Lewis qualifies Germans as Linear-Active, which means very cool, factual, decisive planners. Similarly, this affects the way German do business, for example, for Germans, being very factual, meaning that you have numbers, facts, evidence, is way more important than being nice or friendly. Moreover, having a specific plan is also super important for them, while on Latin America the plan might go building on the way with a good and trustful relationship.

Therefore, after reading and comparing how Lewis qualifies both Germany and Latin America, we can see the main differences of both of them. However, there is not a “correct answer”, both have their weaknesses and strengths. We can see that Germans are very rigid, they stick to the plan and facts, which most of the time might be the best option because we are talking about business and money, but sometimes you might need to be more flexible and empathic, exceptional things can happen at any time, at any place, so being flexible might be a good option as well. On the other hand, Latin Americans are very talkative and friendly, numbers and plans matter, but they matter as much as being nice, hardworking and flexible. However, sometimes being more factual, and following a plan might be the way to go.

However, in this specific case being in the middle of the way, might be the way to go for both parts, how can we know? Well, for starters nobody can abandon completely their way of behaving, even if we wanted to, so looking into the third corner is completely out of the way, because neither Germany or any Latin Country is reactive, which means that both have a high percentage of probability of being in an uncomfortable situation, which can lead to disaster, on the other hand if we focus on the middle on the way, where Belgium and Israel are, there might be a better chance of success, why? Because according to the Lewis Model, both of these countries are halfway, which means neither active or multiactive, which can be interpreted as if they are friendly and warm, but not as much as a multiactive country, but also factual and planner, but not as rigid and cool as an active country.

2.3 Hofstede's Cultural Dimensions Theory

Is it starting to make sense now? Well, let us talk about Hofstede's Cultural Dimensions Theory.

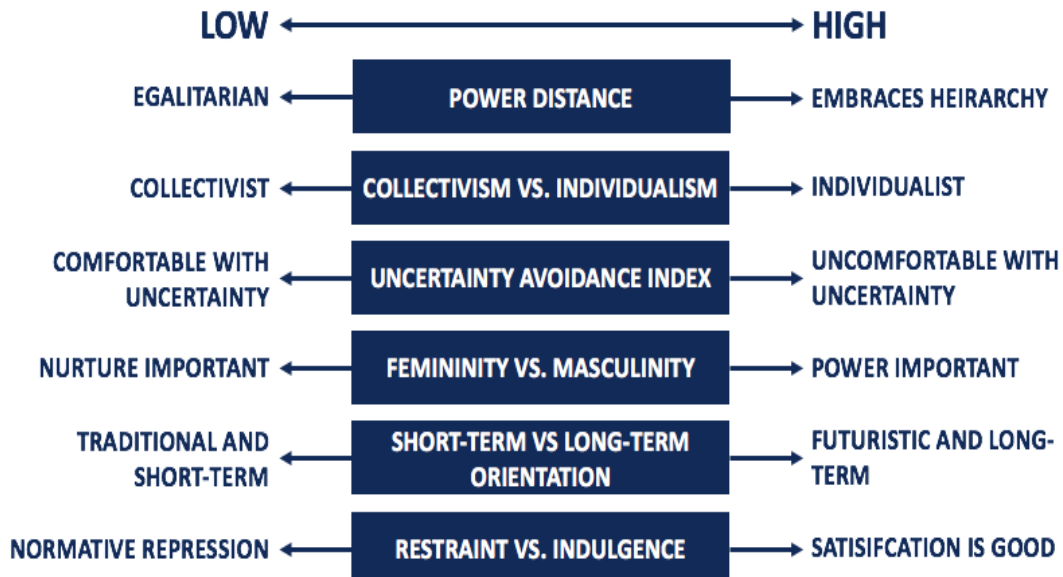


Figure 5 (Hofstede's Cultural Dimensions theory)

Hofstede's cultural dimension theory, and we quote, "What is Hofstede's Cultural Dimensions Theory? Is a framework used to understand the differences in culture across countries and to discern the ways that business is done across different cultures. In other words, the framework is used to distinguish between different national cultures, the dimensions of culture, and assess their impact on a business setting (CFE for business 2020)".

This is every theory that we have mentioned so far. Basically, Professor Hofstede, a renowned psychologist and researcher, in 1980, realized that how we do business vary from country to country, and from culture to culture, so he proposed a theory where he talks about dimensions of culture, these dimensions are measured by a simple low or high scale. He proposed, as we can see in the figure 4, 6 possible dimensions.

The first dimension we are going to talk about is power distance. This dimension refers to how much power and inequality are accepted. In every company, country, family, there are ranks, the Chairman, CEO, COO, all the way down to manager, and common employee. This dimension studies how much power and inequality are accepted in each country around the world. In other words, high power distance countries, are those which accept that there are people that receive a better treatment just because they are a higher rank, or accept the fact that the payment has a huge gap, or sometimes that if you are talking to a “superior”, you should talk with respect, and that you cannot say that they are wrong. On the other hand, low power distance refers to those countries, in which the power and inequality are almost zero. In this type of countries, it does not matter if you are a common employee, you can say no, you can correct a mistake of your superior, and there is no special treatment just because someone is one rank lower or higher.

This dimension is incredibly important if we are talking about business, because in this case, we are talking about Latin America, which are high power distance countries, and Germany, a low power distance country. It is important because if we are doing business from the LATAM side, then we know that all employees matter, that all employees have a valuable opinion and that they can work almost independently. On the contrary, if we are doing business from the German side, now we know that if we want to close a deal, or to do any kind of negotiation, we need to reach the higher ranks, call them managers, CEO's, owners of the Latin company.

The second dimension we are going to talk about is, collectivism vs individualism. In my opinion, this dimension is also one of the most important dimensions that Hofstede suggests. In basic words, this dimension suggests that collectivism priority is that well-being of the “we” over the “I”, and that individualism's priority is the “I” over the “we”. This means that collectivism countries and groups will always look for what 's best for the whole group or country, business talking suggests that a company or business will only close a deal or a partnership if its beneficial for everybody. In contrast with Individualism countries, they will look for what is best for the individuals, business talking suggests, that companies may close deals even if it's not beneficial for the whole company, but for a small part of it, because in this type of countries, everybody looks for their self, which makes them more likely to close independent area deals.

Most of the time, Collectivism countries are the known, third world countries, while on the other hand, Individualism countries are the First world countries. In this case, Latin America, and all their companies would be the collectivism group, and German companies would be the individualism companies. This has a reason to be, and it is because LATAM countries are underpaid, which means that for them to be able to live a better life, they need to work as a group, as a community, contrary on Germany, they are known for being a rich country, which makes more likely to act in their own.

As an added note, the reason we are highlighting this dimension is because, we mentioned earlier that we are focusing on small to medium sized companies, and collectivism vs individualism is actually an important matter in this sized companies, however if we wanted to focus in big size companies, big corporations or any other kind of big and established company, this dimension would not affect that much, because big companies focus on profit for the shareholders (most of the times).

The third dimension is a quite interesting and peculiar one, and also one of the most important reasons why some companies fail to expand their market internationally. We are talking about the Uncertainty avoidance index. This dimension measures how much a country tolerates new things, risks, uncertainty, unknown situations, everything that is or would be new to them. A low Uncertainty power index country, suggests high tolerance for the unknown, they are not afraid of the new risks being taken, and a high uncertainty society, is that which tolerates and is not afraid of something new, making them very likely to try and explore new things.

For this dimension, it applies the same criteria as in the last one (and probably for some of the next dimensions as well), first world countries, in this case, Germany, tend to have a higher uncertainty avoidance index, and the reason is the same as we mentioned above. These countries are known for being rich and wealthy, which means that they are not afraid of new things, new rules, of the unknown. Nevertheless, Latin American countries, as we mentioned, are underpaid, which gives them a low tolerance for the uncertainty and new things, because they tend to live day by day.

This is a peculiar dimension because this index, almost always transmits from the country to the companies, with this we mean that if a country has a low uncertainty avoidance index, it is very likely for the companies of that country to be the same way, this is because normally the reason for a country to have a low or high uncertainty avoidance index, relies on the Government and their rules and regulations, and as we mentioned before, Germany had a very good action plan for the pandemic and economic support for their companies, while Mexican and almost all Latin countries government didn't help at all. German companies are open to risk taking and tolerate the unknown because they know, even if it's a little, they do have some backup, with good rules and regulations that protects them, while Mexican and LATAM companies don't, they have almost null support, which tends to guide them into low tolerance levels.

This dimensions in specific is also pretty good for LATAM countries, because if one of those companies decided to take the risk and try to do an international partnership or an international negotiation with German companies, it means that with a good action plan, and a convincing proposal, German companies might actually be interested in and be willing to negotiate with them.

Next dimension is Femininity vs Masculinity. Even though the name suggests that we are talking about genders, it is not only about them, it is more about the way of behaving, if the attitudes and manners are rougher (masculinity) or more tender (femininity). Femininity suggests that in a country that leans this way, the role of gender does not matter that much, they seek quality of life over other things, and attitude is more modest, more humility. Masculinity in this dimension suggests that countries that lean this way are more tough, that genders have a role, achievements and wealth matter over other things, a pretty assertive community that likes to be on the highlights.

This one is pretty interesting dimension, because there is not a certain standard of which countries lean to masculinity or femininity. Some Latin countries, like Mexico, in fact lean to the masculinity side, in these countries people want to be seen, want to be noticed, and genders indeed have a certain weight for the roles they play. On the contrast with Germany, they prefer and seek quality of life over being noticed, people like to get the attention, but at the same time they try to be as modest as possible.

If we transfer this dimension to business, we can say that German companies will always look, as a priority, the quality of their lives. In a possible scenario where there is a certain deal or negotiation that can vastly improve their income and reputation, on behalf of their modesty and quality of life, they will most likely prefer to look for another negotiation, because having wealth, money and reputation is important, but quality of life is more important. Mexico on the other side is the opposite. Same scenario, where there is this huge deal that can increase the sales and the reputation, and everything, even though that it will cost extra hours, extra stress, or anything that can affect the quality of life, Mexican companies still will accept the deal because it means more wealth and more recognition.

Preceding the last one we have, Short-term vs Long-term orientation. As its own name suggests, this dimension talks about how a certain society forecasts the future, in other words, the scope of the societies for the time horizon.

Equally to the other dimensions, first world countries tend to have a long-term orientation. This means that certain societies prefer the long and steady success, rather than to achieve a short and temporary success. For these types of societies, short-term success is not worth working for, because as we mentioned before, these types of countries have the security and confidence to make it through for a longer period of time, therefore that they prefer a long-term orientation, because this means consistency, stability and gradual but solid growth. Business talking it transfers the same concept. A company does not want short-term success, what a company looks for, in these types of societies, is to gradually grow through consistency and stability, to be able to have a great future.

On the contrary with short-term orientation societies, in this case Mexico and Latin America, as we mentioned quite a few times now, this type of societies lives with the uncertainty of what's going to happen tomorrow, which makes them to aim for short-term goals and achievement, because for them it's more useful and practical this type of success. Business talking it's the same, companies in these types of societies prefer short-term success, because this can almost guarantee more "life time".

This dimension is probably the trickiest out of all to do business, because unlike the other dimensions that talk about power distance, uncertainty, if "tough" or "kind", or group vs individuality, this dimension talks about goals and objectives. Hence business is all about

goals and objectives, and if there is a big barrier between the two sides it can be very difficult to make it happen, there is almost always a win-win situation, and here lies the importance of this theory and this special dimension.

Lastly, we have a very simple dimension, we are talking about Indulgence vs Restraint. Indulgence refers to how likely it is for a society or how willing a society is to try and enjoy, control and follow their instinct, impulses and desires. Restraint refers to the opposite, it is about how much control is on a certain society, this because of the rules and regulations, and also because of the guilt of knowing that they are doing something wrong.

As we can already imagine, Mexico, in this case, is an Indulgence society, compared to Germany that is a Restraint society. This is easily assumed because of the lack of rules, norms and control that exists in Latin countries, in contrast to the other side, which is dominated by rules and regulations.

This specific dimension does not have a big weight business talking, because in the business world the rules, regulations and norms apply for everybody interested in having a great company.

2.4 Intercultural Communications Theory; Edward T. Hall

So far, we have seen the definition and the differences in culture, we have seen how Lewis, with his theory of cultural types, classify by behaviour the different cultures and regions of the world, and with Hofstede's cultural dimensions theory, we have seen 6 dimensions that are specific characteristics of the different cultures regarding the objectives, lifestyle, priorities and so on, however, before we move on to the practical part, we are going to talk about another important author that contributed to the understanding of intercultural communications.

This author is an Edward, T. Hall, an anthropologist that applied his knowledge from a different perspective, creating a theory of how the communications and interactions between cultures change from region to region. (What are key methods to describe culture? 2020)

Edward T. Hall, in his theory says that there are three important things that make a culture communication unique, these are context, space and time.

First of all, he said that cultures either communicate with high or low context (Figure 6.0). This first aspect is how a message is communicated. He said that for Latin America, Asia or Africa, the context of the message, the background of it, it's as important as the message, compared to America and almost all European countries, where the context doesn't matter at all, but the message itself.

In other words, for high context cultures, the message is normally indirect, which means that it is not only about the message, but how the message is delivered, this can involve the body language, the tone, facial expression, etc. This means that the message itself, is only a part of (forgive the repetition) the whole message delivered with all the context behind it.

For low context cultures, as we can imagine is the exact opposite. For regions like Europe, Scandinavia or America and Canada, the message is simple and direct, that's why it's called low context, because they don't pay attention to facial expressions, body language, tone, nothing matters but the message itself.

This is something that is necessary to highlight, because, as we mentioned in some chapters earlier, in the end, to close a deal, to sign a contract, to make that partnership, is going to be by a human-to-human interaction, and it is in fact necessary to know because if we don't understand that the ways of communicating are different, we can do horrible mistakes when the decisive time comes.

Low Context/High Context Cultures Individualistic/Relational Cultures

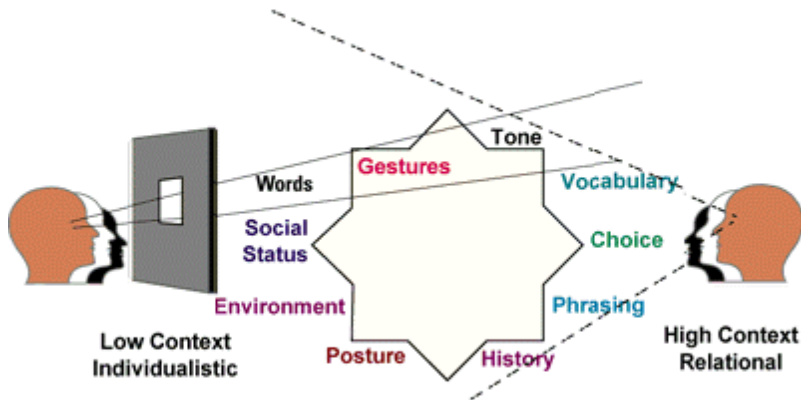


Figure 6 (E.T Hall High context vs Low context cultures)

The second thing Edward T. Hall, says that influence how we communicate, is the space. This is very simple and straightforward. With space, Edward refers to how people mark their own territory, how people mark their personal space as a safe place and the distance between people during an interaction. Every human being unconsciously marks a comfort zone, and this comfort zone varies from culture to culture and region to region.

For example, for most European countries (except from Spain and Portugal mostly), all Scandinavian countries, America and Canada, the personal space is taken very seriously, which means that in a human-to-human interaction, there is a certain limit of space necessary for them to feel comfortable, if you pass this limit, they tend to feel very insecure and uncomfortable.

On the other hand, for Latin Countries, Africa, and Asia, the personal space and comfort zone is quite different, all these regions tend to be more relax and friendly, which means all these countries stand and interact closer between them, in addition, they are more open to share their personal space because it part of their culture.

This is important because, during a negotiation if one of the parties involved is feeling uncomfortable and insecure, it is most likely to happen that they want to leave and end the business meeting, because of the lack of respect and security. However, if during a business human-to-human negotiation, all the parties involved are feeling comfortable, secure and confident, the negotiation is more likely to, at least, be smoother and fluent.

The last thing Edward T. Hall talks about in his intercultural communications theory, is something he called, Polychronic vs Monochronic cultures.

Monochronic cultures, are all the Scandinavian countries, most of Europe and North America, and this means that people in these cultures focus on one thing at a time. These type of cultures and countries like order, schedules and rules, they go one thing at a time. For example, if they have an appointment schedule from 8am to 9am, they expect the meeting to start at 8am, and even if the meeting hasn't finish, or it's inconclusive, because of the schedule, they are most likely to finish the meeting and continue their tasks and work, and then plan another meeting to finish what is pending.

On the contrary from Polychronic cultures, like Latin countries, Mediterranean or Middle east, these types of cultures tend to do multiple things a time. They prefer the relax schedule and the flexibility to adapt to any situation given. Same example, an appointment from 8am to 9am. These type of countries and cultures will show to the meeting from 10 to 20 minutes late, due to the fact that they were probably doing something else, however, if a specific meeting takes place and they need more time to finish, they will postpone their other tasks and work to finish the meeting.

This specific point is probably one of the most complicated to deal with for both sides. When someone comes from the monochronic side, dealing with people that tend to get distracted doing more than one thing at a time, where they don't stick to an agenda that much and where people tend to be more relax and flexible, might cause confusion and it can seem that it's a disaster and chaos. In contrast with the polychronic side, when someone deals with a monochronic culture or person, it not easier either, for these types of people (polychronic) it can be very frustrating that there is no flexibility, that someone might leave a meeting even if it is incomplete just because the schedule says so, and that they

are not able to do and talk of more than one a time, is frustrating and it might even look like it's a tyranny because they don't have more options.

As a result, we can conclude 3 main things.

First, that cultural differences are incredibly important for the business world, making a huge difference whether we are able to understand and adapt the negotiation style, or not. We have seen that how people behave is hugely influenced by their origins, their culture, their background, all of this because what people believe, what people think and what people do, is something they learn and imitate since they are kids growing up, that's why giving culture the importance it has when trying to do business, will show not only respect, but empathy and real interest in making business.

Second, doing business is not only about having the best product, the best proposal, or the best plan, but it is also about understanding that there are different types of companies in the world, and that every company has different competences, strengths and weaknesses, and for a successful business to happen, we need to be able to recognise both, our own business competences and the target companies too.

Lastly, that in the end, to close a deal, get a signature, make a partnership, or any kind of business that a company wants to do, is going to be decided by a human-to-human negotiation, an interaction between two human beings, which is why it is not only understanding that culture plays an important role, but also that the way people communicate is different from region to region, and understanding with which type of communication we are dealing, is going to help us perfect our approach, speech and way of communicating.

3 Business Identity

This next part we consider is one of the most important to take into consideration when planning to go international, when planning on doing business with other companies from around the world, in this case, Germany.

Business Identity, for a strange reason, sometimes seems to confuse and complicate people and companies, because they mix it with brand image, with the logo, the slogan. Even though we know brand image is important, we are not experts in that area, so we only want to help make it clear what is Business Identity, what's the main difference and why it is so important.

In February 2021, an online platform, Templafy, did a study to analyse and understand three big corporation identities, and researched how and why they did it that way, we are going to talk about two of them, Spotify and Airbnb. (What is Corporate Identity? Answers from 3 leading companies, Templafy 2021)

For starters, what is Corporate/ Business Identity? "Corporate Identity, is how you present yourself to the outside world (Templafy 2021)". Basically, Business Identity is how a company want other people, other companies, everyone outside the company to perceive that company. This is a conjunction of everything, from the logo, the slogan, the values, the advertisements, packaging, uniform, everything that is directly related with the company.

It is important to mention this, because the main purpose of Business Identity, is that if done correctly, with coherence and with consistency, a Company will be able to create its own identity, and identity that is "instantly recognizable and memorable (Templafy 2021)".

For example, Airbnb. Airbnb in the beginning, was just a platform, a listing site, where people look for all types of accommodations, with a wide variety of prices. However, that was not the Identity that Airbnb and their owners had in mind, so with a little bit of work, and a renewed business model, they are not only a site or platform for accommodation, but now, when someone thinks about Airbnb, they think about experiences, traveling, a handy and useful tool for the tourism industry. Since 2014, Airbnb's logo, slogan, marketing media,

colours, the change in the platforms, the photography style, everything is made to help ensure this Brand identity that Airbnb had in mind, and now, more than 5 years later, they are a major player, and a leading brand in their sector. (Templafy 2021)

Another brand, that adapted their ideas and concept, and by 2018 had approximately 70 Million users, is Spotify (Product Habits 2019). Spotify, in the beginning wanted to be an entertainment platform, they wanted to be use and recognize as a platform in the entertainment industry, however, it wasn't the best idea because they had some biased decision for artists and music, which kept some clients and consumers away. Years later, they changed their idea, and work to change their identity, to be seen as a music streaming platform made for everyone, from classical music, to rock or rap. They changed the colours, logo, everything, and now, they are seen and recognize as the number one music streaming platform around the world. (Templafy 2021)

With this, we can see that a Brand/ Corporation Identity is not something minor, as we already said, a Company identity is how they want to be seen, recognize and think as, for everyone outside the company, so doing this correctly can really help boost the company in every aspect, as we just see with two of the biggest companies in the world right now.

When doing business Internationally, as we mentioned before, a company, and everyone involved in it, need to adapt their approach, speech, strategy, everything to be able to succeed, however, something that must not change is the Business Identity, because as we just read before, the goal of the Business Identity is to be recognizable and memorable, and this is very important to take into consideration when trying to go international.

So far, we have tried to give the most accurate, and most useful information using reliable sources and real-life experiences to go international as best prepared as possible, however, a company must never abandon or change its own business identity just to please or fit in another's company plan. If two companies are not compatible between them, their identity is not compatible to make business, then the wisest option might be to turn around and find new opportunities, but this is the importance of the Business Identity.

3.1 Local to Global

We have mentioned so far multiple reasons to start going international, with a lot of different things and factors to consider to do it as successful as possible, and we already talked about two of the most important things companies need to know when trying to do business internationally, and that is knowing your competences and opportunities, and knowing that the different cultures around the world, have a huge importance when doing business. However, there are more things that we need to mention before we continue.

Chris Porteous, a High-performance Growth Marketer, wrote an article about how to go global with your company (Porteous, G 2021. How to go Global with your Business). He mentioned very interesting points, that are worthy to highlight.

The first step, as obvious as it sounds, is to create a trustworthy team, and set up a proper, and working infrastructure. A great team, and a working infrastructure, is something that every company should have, however, it is not always the case, and when doing business internationally, decision making, might be harder than we imagine, that is why Chris Porteous, suggests that a dream team, as he called it, should be of people that bring, order, experience, new ideas, and long-term compromise. On the other side, for a working infrastructure, he suggests that there should be a clear hierarchy, a trustable system/ server to maintain the information in order, and proper and clear order inside the company.

The second step he mentioned, and something he highlighted a lot, is that something that we been analysing in deep so far, to consider the local culture when implementing new ideas, and to scope down the location before anything else. We have mentioned this a lot, but companies that successfully went international, are those were the people, workers, CEO's, representatives, everyone, understood that the culture and location matter the most when trying to go international. Now, even an expert tries to explain why a company should consider all this when trying to go global.

We have study and analyse this in deep through all this project, so let us continue to the next and finale suggestion of Chris Porteous.

Lastly, he mentioned that a company must be willing to pivot and should always listen to experts and signs. With willing to pivot, he refers to the fact that the need in every place is different, and a company must accept that their “role” is already taken, so a company sometimes should take and accept other roles or accept the variation in different needs, given that success might be in that different role. The other thing, that he really recommends, is having always an advisor (s), someone impartial that looks into the company from a different perspective, that can advise against or in favour. (Porteous, G 2021)

Now, with the support of another really interesting article by Forbes, let us take a look at the following: “72% of the internet’s three billion users do not speak English so an ability to speak the local language is essential. Supporting this is the fact that 90% of European browsers only act in their native language. Plus, 85% of consumers won’t buy in a foreign language, and 56% insist that language is more important than price.” (Loeb, W 2018. Forbes)

We started with that quote, because in the article, the author highlights, that if a company wants to go global, need to think local (Loeb, W 2018). This is something that complements perfectly what we have been studying and analysing so far, because we have said that we need to adapt our everything (approach, product/service, speech, manners, strategy, etc), to be able to successfully go international, and with these past numbers and figures, we can see another really interesting key aspect, the language.

So, as we have seen, experts, articles, data & figures, theory, everything that talks about going international, have one thing in common, the need of adapting your product/ service, the approach, the marketing campaign, the communication method, the strategy, everything, to the target country, to the target region. This is why it is so important to understand, first, our own culture and behaviour, so then we could understand our target country/ region culture and behaviour, and be able to go internationally successfully.

4 Research Methodology

Our research can be subjective, because the way to do business changes from person to person, from company to company, and of course, from country to country (as we already discussed), there is not a standardized way to do business, this makes our research mainly a qualitative one. We say mainly, because we can and will use some quantitative research as well, let us be clearer.

To begin with, we need information about the countries, their personality, the behaviour, the business behaviour, cultures, traditions, education, everything that can influence the way of thinking, and all of this that we just mentioned, cannot be counted, cannot be put in numbers, this is why we have to do a qualitative research.

On the other hand, we also want to see some numbers. In the end what we want from this thesis, from this research, is to show a way to improve our companies, to attract more customers, to increase that revenue, and for that we need evidence, we need numerical evidence that supports our reasoning and our goal. The quantitative research we will need to do is pretty simple, we need to show the success and the failures from both regions to be able to compare them.

For all of this, that is why we said previously that our main research is going to be qualitative, because our quantitative research is just to support our main research, our research on how to improve our business competences to improve our company, increase our revenue and expand our horizons.

Now, the challenge we face here it's about where do we get all that information we need. The qualitative research is going to be pretty simple, we need figures, statements of incomes of companies, statistics of countries, lists of successful and failures companies, and so on. However, the qualitative research is going to be harder, we need theoretical models of behaviour, like the Lewis model - Dimensions of Behaviour, or the intercultural communications theory of Edward T. Hall. Moreover, we are going to need interviews, testimonials, discussion groups, we need real life experiences to be able to land our ideas correctly.

As a result, we are going to interview one CEO from an international company. We are going to interview Alejandro Gaytan, current CEO from MEISA, a successful medium sized company from Mexico, that offers service and maintenance in high tech products.

An important part to highlight here, is that we chose MEISA, a Mexican company to represent Latin countries, because according to various researches and studies, Mexico and Brazil are the leaders in start-ups and medium companies of all Latin America and the Caribbean. According to PanamericanWorld (5 Mexican start-ups that succeed around the world, 2018), for example, an online magazine for business and trade news, in 2018, Mexico with 230 companies, and Brazil with 120, were the leaders in new companies.

Moreover, according to Forbes in 2017 (9 Mexican Start-up in the run for Spain 2017), in a conquest organized by Spain for the discovery of new Latin American Companies, out of 600 participant companies around Latin America, 9 Mexican Start-ups were competing in the final to take their projects to Spain and Europe.

The last thing we want to talk about is how we plan to gather all this information of real-life experiences. This is going to be pretty simple. If we do this research, this thesis, this interpretation correctly, the result could be a complete guide, a complete summary of the best different competences that the current German - Latin American market is asking for, and with this, we could do an exchange of information and time with the people we need, for our research.

For all the information we need, all the data, all the numbers, the different opinions and testimonials, we are going to use different tools to be able to analyse and interpret them correctly. The main goal is to handle a complete Thesis, this is our main goal, however, we plan on using tools like goggle docs for the questionnaires and data analysis, charts and graphs to be able to compare information, and of course written support like Grammarly and dictionaries for better writing.

4.1 Research Questions

The information we need, as mentioned before, are real life experiences about business, negotiations, contact between companies of our target research, Germany and Latin America. Therefore, we did an interview with a CEO with the aim of obtaining as much as real life experiences, facts, testimonials and information as possible, to be able to compare how much is the theory compare to the practice accurate and then, be able to conclude firmly our thoughts and theories.

Furthermore, we elaborated a questionnaire meant for the CEO, to obtain the information, facts and testimonials as precise as possible. The questionnaire consists of 8 questions that ask about the first approach, first meeting, biggest barriers, who adapted or how they adapted to the different cultures and so on. As an added note, the questionnaire was elaborated in both, English and Spanish, for the convenience and practicality it entails.

Due to the fact that we are going through a pandemic, the interviews were realized via online, by the online platform, Zoom.

The questionnaires are the following:

Table 1 (Questionnaire)

How was the first contact between MEISA and target company? Who made the first approach?	¿Cómo fue el primer contacto entre MEISA y la compañía deseada? ¿Quién fue el primero en hacer contacto?
What is the thought about Germany? Why look for Germany?	¿Cuál es el pensamiento sobre Alemania? ¿Por qué Alemania?
How was the first meeting? Was it as expected? Or was it better/worse than you imagined?	¿Cómo fue la primera junta/reunion? ¿Salió como la esperabas? ¿O salió mejor/peor de lo previsto?

What was the biggest barrier? The biggest difficulty you had when the business started?	¿Cuál fue el mayor reto/dificultad al momento de empezar a hacer negocios con la otra compañía?
What competence/knowledge, you think could have been useful before making an international negotiation?	¿Qué competencia o conocimiento crees que hubiera sido útil tener o saber, antes de empezar a hacer negocios?
Where there any non-expected benefits of doing business with this company?	¿Hubo algún otro beneficio no esperado al haber hecho negocios con la compañía extranjera?
How much did the communication hinder the negotiations?	¿Qué tanto complico la comunicación a la hora de hacer negocios?
To this day, do the company still continues to look for a market in Germany?	A este día, ¿La empresa sigue en busca de mas clients en Alemania?

4.2 Interview

The interview with Alejandro Gaytán, general director of MEISA, was realised via zoom, an online platform, and it last for approximately 40 mins due to the time difference we were currently in.

4.3 Results

The answers and results we got from the interview are exactly what we expected.

Alejandro Gaytán, the CEO of MIESA, was at all time incredibly friendly and opened when answering the questions, therefore, we were able to obtain real life experiences and facts as accurate as possible.

Next, we are able to see a small Table which shows the questions asked, and a brief resume of the answers he gave, this, due to the fact that the interview was made in Spanish, and subsequently translated to English.

Table 2 (Questionnaire & answers)

How was the first contact between MEISA and target company? Who made the first approach?	It can happen both ways. Sometime we look for international companies, and sometimes they look for us.
What is the thought about Germany? Why look for Germany?	We don't necessarily focus in Germany, we have also looked for partners in U.K, France, America, Japan, etc. However, we do focus on countries which lead certain sectors, in our case, it is well proven that these countries lead the innovation sector.
How was the first meeting? Was it as expected? Or was it better/worse than you imagined?	It was different, but positive. We did some online meetings before, so we were really prepared for first business meeting when their representatives came to Mexico, and as we were in Mexico, we tried to adapt the business to an environment we were all comfortable.
What was the biggest barrier? The biggest difficulty you had when the business started?	Time difference is something you don't imagine will have such an impact in the business, because any problem or situation, just because of the time gap, will take longer than expected. Also adapting your

	speech and manners is quite complex at the beginning.
What competence/knowledge, you think could have been useful before making an international negotiation?	There is not really a knowledge or specific competence. I would say that having a fluent business English is something incredibly useful which will help a lot, and also more legal international protection. We didn't have any bad experience; however, we could have been more prepared when we first did our first partnership.
Where there any non-expected benefits of doing business with this company?	Absolutely. The company internally starts to improve, because now we have not only national, but also international standards, rules, norms and regulations. The company after some years started to attract more clients, brands, to this day we receive offers and enquires of companies to work together and do partnerships. Also, everyone involved in the company feels motivated, because they can see that we are growing, that we are achieving goals, and that is something unvaluable. One more is that you expand your mindset.
How much did the communication hinder the negotiations?	The language was never a problem, we all knew a common language (English), and we could communicate properly. However, us as Mexicans, as Latin people, tend to be indirect and think very carefully what we say, but they were very direct and honest, no hesitation whatsoever, so we had both had to learn how to deal with the others communication way and sometimes meet halfway.

<p>To this day, do the company still continues to look for a market in Germany?</p>	<p>Yes, absolutely. After some years of working hard, we do look for more German, and international companies to represent, and sometimes they even ask us to do partnerships.</p>
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4.4 Benefits

As we mentioned earlier on this project, the possible benefits of going international are quite a lot. On chapter 1.4, we showed the example of a Mexican tequila that moved their market to foreign lands, and now they are known and recognized by more than 70 countries around the world, without mentioning that their profit and earnings are incredible compared to some years ago.

However, in this chapter we won't talk just about profit (we'll do, but later), like we did before, as we saw in the interview, the CEO of the respective company mentioned that there were some unexpected benefits of doing international business, that are just as valuable as the profit.

Let us start with something he mentioned, Brand positioning and recognition. One of the biggest benefits of the business that the companies did, was that they started to be recognized as international brands, with multiple international certifications and norms, showing capability and efficiency. (Gaytán, A 2021)

Now, after years of doing international business, partnerships, and negotiations, both companies are in a position where they are able to choose among clients and customers, the respective company have demonstrated enough that they are formal and trustworthy companies, which opened them a wide variety of options and opportunities.

Another really interesting benefit that is more than worthy to highlight that he mentioned, is that, internally, you improve your company in almost every aspect. You are forced to do things perfectly because the margin of error in a company is almost none (if you want to be successful of course), but when you are doing business internationally, when you have to follow international norms and rules, and where time gap has a certain weight, your logistics, time response, processes, standards, everything has to be as close as possible to perfection. He said that their production times, services and maintenances, response time and capacity, increased drastically. (Gaytán, A 2021)

Additionally, the companies also mentioned about goals/ objectives and the relation with the personal, that in our perspective, is quite important and sometimes it not talked enough. He mentioned that, once you successfully go international, the goals and objectives that once seemed impossible and unreachable, now they all are real and possible, and they talked about how when their first business was successfully “delivered”, there was in incredibly powerful boost in the moral and motivation of whole the team, because if you remembered, we mentioned that we wanted to focus on medium sized companies, and this companies are still “small” enough for it that an event like this, is quite a big deal, it is in fact quite important for the employees and everyone involved in it. (Gaytán, A 2021)

Now, more than 12 years later after their first international business, they been nothing but setting higher and higher goals and objectives, and sometimes the objectives and goals my not be accomplished, but since that first time, everything seems possible for everyone involved and that motivation is something that cannot be measure or quantified, but that for sure plays an important role in those business successes.

Now, we will look at an example. The example is about Bimbo, a multinational company, with millions in profit, a big and well-known corporation these days. We know that Bimbo might not be the best example for small and medium sized companies right now, but this article is about how Bimbo, founded in the 1950's, for forty years was a Mexican brand only, with a good infrastructure and good ideas, but nothing more, but in 1990, 40 years after they were founded, they took the risk and started to go international. (Bimbo: The strategy to be the bakery of the world, Forbes 2014)

We want to mention this example because, Bimbo, did correctly what we were talking during the theory. They adapted their brand, product, production and ideas, to every market they went to. To Honduras, Costa Rica, El Salvador, all Latin countries, they applied a very similar strategy than the one they used in Mexico.

Moreover, for European countries like UK, Germany, Austria, or Cech Republic, they didn't take their own well-known products or brand. To adapt, they did partnerships with a German company in charge of distributing candy, like this, they entered the market with their knowledge and idea, and like this they started to support this company to improve and make profit and expand their frontiers.

And now, after more than 70 years that Bimbo was first opened, they are one of the leaders in their market, being not only a company anymore, but also a big corporation that owns several stores and bakery companies around the entire world. (Bimbo: The strategy to be the bakery of the world, Forbes 2014)

We really like this article as an example because, even though we know that is one company of hundreds of thousand companies out there, Bimbo started as any other company in the world, for more than 40 years they were a normal, national company, but they had the objective, the imagination and the determination of doing something extra, and what a way to succeed.

4.5 Risks

Wherever there is business, negotiations, possible benefits, opportunities, profit increase, and so on, there will be undoubtedly risks. And of course, this is not the exception. Let us start with what is a Risk. According to Investopedia, an online dictionary/ advisor web page, for business and business terms (Business Risk, Investopedia 2020), A Business Risk, is something that expose a company or an organisation to certain situation where there are possible profits loses or even failure. Anything that threatens a Company's or organisation to achieve their goals and objectives. (Investopedia 2020)

Now, the definition is pretty clear and quite simple, and if we think about it, every business in the world have risks 24/7, for example, right now, the pandemic we are living is a risk, is a threat for every company in the world. We are not saying that risks and threats should be talking lightly, however, we do believe that if a company wants to improve, wants to evolve, wants to grow, risks must be taken, and that is why we want to know what are our possible risks of trying to go international, of trying to do business across the globe, everything that might be a possibility for this specific situation.

Going international has some risks that have to do, not only with money, but with a lot of external factors that sometimes we might not even think about. For example, according to

Investopedia, there are two major risks when trying to go international (Investopedia 2020).

There are more than two risks when doing international business, however, we do think that these two next risks should be taken really seriously and must be a priority to think about them.

The first one is about the Foreign Exchange. This one is pretty simple and straightforward, foreign exchange refers to the possible fluctuation due to changes and variations of the associated exchange rate.

In simple word, let's say we are doing business between Mexico and Germany, the Mexican company, as it is located in Mexico, therefore, all their money is in Mexican peso, however, as they are doing business with Germany, which main currency is the Euro, when they need to do a transfer or payment, they will need to convert their current currency, into the foreign currency, let's say 1 euro is equivalent to 24 Mexican pesos. The problem comes when, for example, let's say, that during the pandemic, the Mexican peso got devaluated, which means that before, with 24 pesos you got 1 Euro, but because now the Mexican peso is devaluated, you will need 26 Mexican pesos for the company to be able to have 1 euro.

This may not sound like it's a big deal, however, if we are talking about business transactions, where quantities tend to be way higher, where you have a schedule, and where, supposedly, you did a year budget, state of income, expenses, and everything related to that, the fluctuation of a currency can have a huge impact making a company lose tons of money.

This second one, in our opinion, is probably the hardest to prepare for, and one with the most possible consequences of all. We are talking about Political Risk.

Political Risk, as its own name suggests, is when a country's government change a law, rule, regulation, trade barriers, funds, tariffs, quotas, everything that affects its own, and international commerce and businesses. Sometimes, they don't necessarily need to change a regulation or anything that we just mentioned, but when a country decides to

leave, sign or re-negotiate an international treaty, the rules and norms might change too, and this is why Political Risk is important to take into consideration.

For example, on the second day of June, in 2020, a big event happened among United States, Canada and Mexico. Since 1994, these three countries had an international treaty (TLCAN), but just last year, these three countries signed a new and renewed international treaty (T-MEC or USMCA), which means that some rules, regulations, tariffs, quotas, everything might be subject to change from now on and for the next years. The three countries are positive about this new treaty, however, in Mexico there are certain concerns that this might give America more power over certain decisions. (DW 2020)

We just saw and analyse more technical, economic and political risks, however, going international by itself is already a risk. As we have mentioned before, a company need to know the country, region, the place they want to go, their culture, behaviour, traditions, everything for being able to succeed, a company needs and must adapt.

In 2020, an online blog wrote about several international corporations that failed to succeed in certain countries or regions. We will have a look at this because, if a wealthy and recognized corporation can fail to expand their market, that they have almost all the resources possible, if a small or medium sized company wants to succeed, it's not going to be any different. (Touchpoint 2020)

In the blog (Seven epic cases that failed Internationally, Touchpoint, 2020), they talked about 7 incredibly big and wealthy companies, we are talking about Target in Canada, Home Depot in China, Walmart in Germany, Starbucks in Australia, Best Buy in the U.K., Hailo in North America, Mattel in China, and Tesco in the U.S.

All this companies tried to expand their market and failed, and we said earlier, one of the main risks of trying to expand your market and going international, is that loss of profit. Some companies had a loss in profit of more than 160 million U.S dollars, some other a little "less" with just 77 million dollars, however, some other companies that were pretty confident about their project and products or services, end up losing up to 1.3 billion dollars.

5 Conclusion

When we think about doing business, not a lot of things come to mind, but that having a good product and/or service, an idea, and make it happen, it more than enough, however, this is nothing but completely inaccurate. When we go deeper into doing business, what we need, what it takes, how we need it, how are going to do everything, then we realise that doing business is something more complex than we can think, and doing international business, is even more complex.

We know that there are a lot of things involved for a good business to happen. For starters, we know that that before everything, we need a good product/service, a working infrastructure, a great and reliable team, in general, a working and trustworthy company.

Then, if we “pass” the first check, we would need to identify our competences, the company’s strengths and weaknesses, all the opportunity areas, and everything our own company is capable of, so we know exactly what we can, and can’t offer.

If we continue, then we have the scope, the research, the hunting for opportunity areas in another country/region, with another company.

Next, one of the hardest parts, to study, analyse, and understand, the target country/region, and the target company, to be able to adapt it to it. As we have seen in deep during this project, most of the companies that failed when trying to go international, the main reason was because they tried to take their ideas, products or services, campaigns, and everything, without changing or adapting to the new target market. On the other side, to this day, the vast majority of the big international corporations and companies that succeeded to go international, the key factor was that they studied in depth and adapted their ideas and strategies to their new target market. Thus, here relies the importance of studying, analysing and understand the target market, so that a company is able to adapt their whole strategy, including their product or service.

Now, if done correctly, a company should have a great international strategy to start moving forward, however, there are still some things to take into consideration. Those things are the human-to-human interaction, and again, the differences in culture and also behaviour.

The last part to be able to succeed in an international negotiation, is to get that last sign, partnership, contract, anything that makes it one hundred percent real, and for that to happen, a company representative will need to negotiate face to face, with the other party.

Here lies everything that a company has worked for, anything a company had research, study, analyse, will be useless if the company representative can't make that last agreement, and that is why it is so important to, not only understand a foreign culture, and a foreign country to know which strategy to implement, but also to understand how a business negotiation can go.

To achieve this last part, communication is the key, so if we are able to understand that there are types of behaviour, cultural behaviour, types of communication, everything, any company representative will have higher chances of success.

To sum up, to successfully achieve an international business, a company needs to take into consideration everything we just mentioned, culture, behaviour, competences, communications methods, everything, to being able to succeed.

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