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Assignment 1: Thought Leadership Article-Competing in a Global and Complex World

1.1 Introduction to Globalisation

This increase in interconnectedness and interdependence between different creative interplay of different world cultures and economies has modified the phenomenon known as globalization. It includes selling stuff, using technology, and sharing information or traditions. This topic can be demonstrated through the operations of AllabandManagement Consultants, a worldwide company aiming to support its clients in solving issues related to the globalized and digital world. We can find traces of globalization even in ancient times (Antonio, 2019). An example of globalization is the Silk Road, a network of trade routes connecting China, Central Asia, and the Mediterranean from 50 BCE to 250 CE. It facilitated the exchange of goods like silk, Roman glass, and Arabian spices and helped spread beliefs and ideas such as Buddhism and paper-making techniques. The innovations in metallurgy, transportation and agriculture greatly impacted international exchanges and commerce.

The Age of Exploration sped up globalization when Europeans explored new sea paths and continents to increase trade and the exchange of information. Explorers used the magnetic compass, and ship designs improved. The advancement of technology accelerated during the information age (Ashour, 2018). These advancements changed our understanding of being connected. Real-time information sharing can be made possible with the help of modern communication satellites, and this information can help bring global economies closer and make them more dependent on each other. Global economies have become interconnected, and the success or failure of one economy can have a huge impact on the economies of other countries. The effect of globalization is complex. This has aided several countries, but it also introduces several issues. From what I have gathered, increased contact with others during festivals can potentially transmit diseases and negatively impact the environment; it is not very easy.

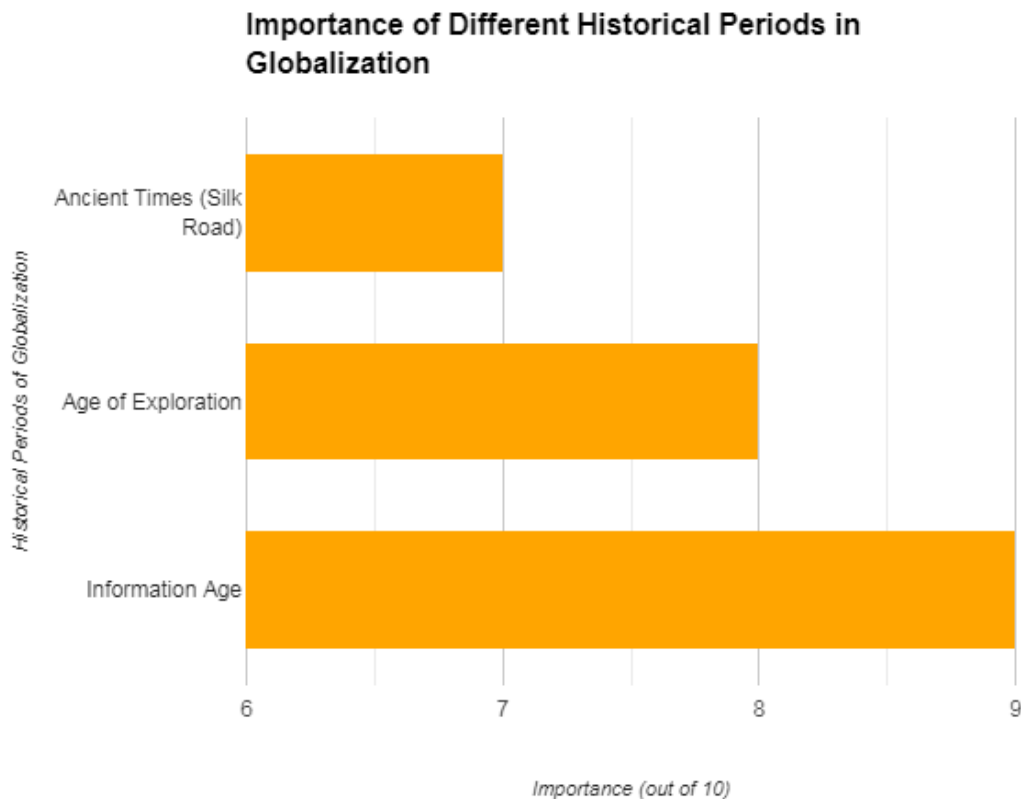


Figure 1: Importance of Different Historical Periods in Globalization

1.2 Key Factors Driving Globalization and Trade

Many factors influence globalization and trade, and it is clear to see this in the way AllabandManagement Consultants operates (Ghemawat, 2018). The company has locations in many parts of the world, including Europe, Asia, the Americas, and China. The regions reveal different pictures of cultural diversity, economic variations, and interactions with diverse politics and economic conditions.

1.2.1 Technological Drivers

Thanks to the fast development of technology, especially in communication and transportation, global trade has been greatly supported. It has allowed businesses to communicate and work with each other from anywhere and anytime, which helps them expand their reach and network globally. This shows Allaband can easily use modern technology to work and communicate globally (Green, 2020). Global business has expanded widely because of the progress in vehicles and

communication. Technology such as the Internet has made it easier for businesses to connect and engage with people around the globe; this is now doable at a lower cost. Global trade has increased at an exponential rate since then. This helped different countries to peak their earning sources through smart trades and allowed the passage of essential information between them. Similarly, by getting advanced technology in Allaband's international matters, its working efficiency increased.

1.2.2 Political Drivers

Global trade and regions' binding have deepened the impact by establishing larger economies. This has also provided a larger yield to businesses at a grander level. For this reason, international trade has been positively impacted by globalization. Promoting economic opportunities is the only way to make tangible progress at the societal level (Hjarvard, 2020). The company is now shifting their headquarters to London in order to operate more effectively regarding the global situation. Allaband leveraged the business potential and resorted to the global market changes by adopting integration strategies.

1.2.3 Economic Drivers

This unique initiative boosts the world economy, creating jobs and generating higher revenues. Allaband is a company that can adjust itself in a wide range of sectors, which shows how it can act under different conditions. The company is aware that there should be a certain level of financial independence to gain global exposure, and it can do so by capitalizing on international business opportunities (Hubbard, 2021). This marketing strategy allows firms to leverage the global markets and boost their profit margins. The world's economy is becoming globally linked because the trend of becoming interconnected is also happening globally. This constant demand for new ways to make money and expand business has made a global impact and resonates with established well-recognized businesses.

1.2.4 Market Drivers

Changes in consumer habits and finding new markets are really important for doing business now. Thanks to this shift, businesses have been able to create new lines of products and services and give them to their customer base in foreign countries (Lazar, 2020). This is because of the changing market; Alibaba has focused more on digital and online businesses to serve customers worldwide.

This focus means they can change and do well when people's needs and likes are always changing, which reveals how important it is for the market to influence how companies work worldwide.

1.2.5 Competitive Drivers

Businesses have always to keep innovating to stay ahead in this competitive market. Although Alibaba operates in many global markets, its strategic thinking and constant innovation make it successful. Their way of doing things shows they know how important it is to keep improving and changing when things are competitive outside (Malicha, 2022). It shows how important it is to keep up with what is happening worldwide and how it affects successful businesses. The economic and social effects of globalization are quite intricate and comprehensive. In addition to bringing opportunities for industry growth and technological improvement, globalization has its downsides, such as increased income disparity and the loss of culture. Organizations, such as AllabandManagement Consultants, serve as important resources in helping us navigate the intricacies involved, allowing us to make better and more informed business decisions.

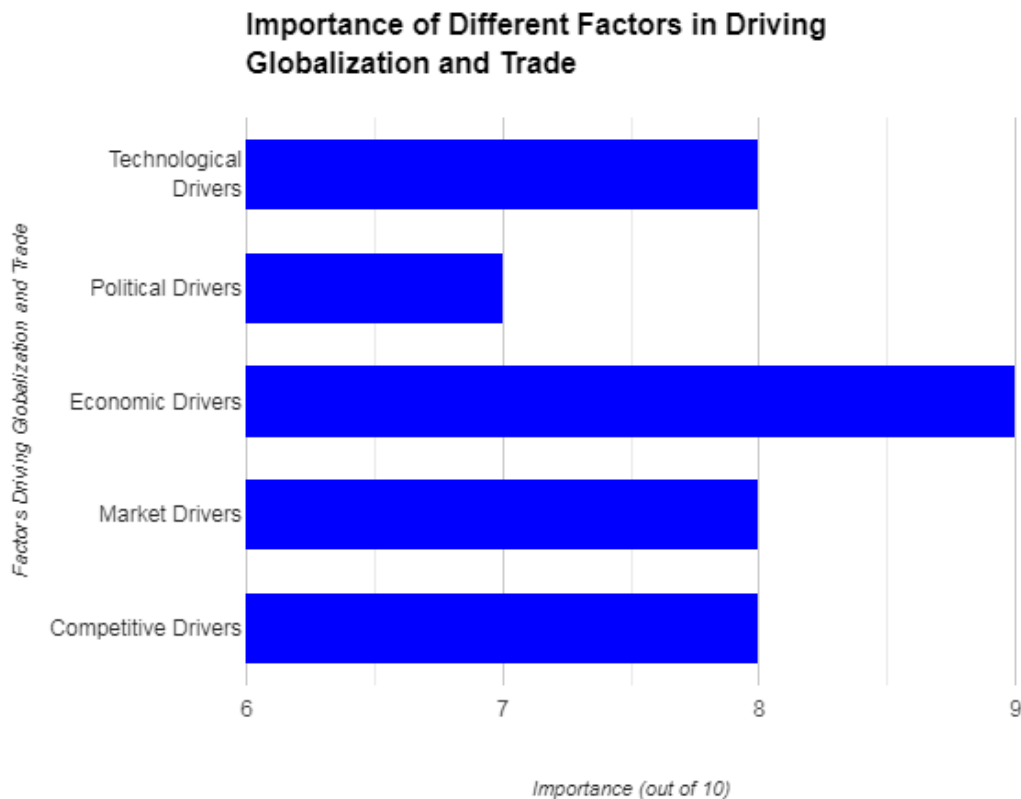


Figure 2: Importance of Different Factor in Driving Globalization

1.3 Impact on Business Environment: Opportunities and Challenges

The influence of globalization on the commercial arena, including how businesses such as AllabandManagement Consultants handle it, offers both chances and obstacles in different arenas (Nye, 2019).

1.3.1 Opportunities

It is widely accepted that globalization helps nations and companies, resulting in better financial conditions. This comes with different consequences on society, culture, and the environment. Through the accessibility of a broad workforce and other materials, firms can expand and enhance their operations. Countries can also specialize in creating specific products, making them more efficient and effective (Parnreiter, 2019). This is especially true in countries that are in the process of development, where globalization generally provides employment opportunities and access to new customers. By sharing resources and perspectives, nations can work towards a more

cooperative future. Collaborative environments can help organizations achieve strategic advantages by opening doors to new markets and creating valuable partnerships. That is my understanding of how globalization supports innovation through partnership and using common resources. It makes interacting with people from different cultures easy, which is good for thinking outside the box and worldwide commerce. Global consultants like Allaband must understand and integrate diverse cultural insights to succeed.

1.3.2 Challenges

Language and cultural differences can be tough to deal with. Cultural insensitivity or misunderstanding can seriously affect a company's reputation and performance (Qadir and Kasi, 2018). International business requires tailoring product messaging and marketing strategies to suit cultural contexts. There are many changes in the business environment and laws worldwide, so global organizations must be flexible in modifying their business according to the local culture while keeping some traditions in their corporate processes (Shu, 2021). This complexity can create problems when making the same service available in different locations. The concept of globalization can support exploitation, including utilizing a low-cost workforce in underdeveloped nations. When firms prioritize their profits over ethical labour practices and the sustainability of the environment, ethical concerns arise (Tinning and Andersen, 2022). Businesses must be aware of ethical dilemmas and handle them carefully to uphold their reputation and fulfil their social responsibility. Organizations such as AllabandManagement Consultants must wisely capitalize on opportunities and address the challenges to succeed in the competitive global market. Balancing the benefits of global expansion with the complexities and ethical considerations of operating in diverse cultural and regulatory landscapes is a very delicate task.

1.4 Role of Digital Technologies and Innovation in Globalisation

The use of digital technologies and innovation plays a big role in globalization. AllabandManagement Consultants use these tools as a global consultancy firm to help their clients grow and develop (Witcher, 2019). From new communication platforms to cutting-edge data analysis, there is always something new to learn about how technology can improve the world. Due to the increasing use of digital technology, international trade has improved, and it has become easier for companies like 'Allaband' to expand their market.

1.4.1 Economic Integration and Globalization

Allaband is using technology to serve its clients efficiently. It is an easy way to reach a large crowd because of the advancement of technology on the Internet and Social Media platforms. The rise in remote work has allowed companies to expand globally with fewer obstacles.

1.4.2 Impact on Business Models

According to recent studies, it has been found that the digital flow has a higher impact on economic growth than the conventional trade of goods (Ashour, 2018). The transition to a more digitized type of globalization provides opportunities for developing countries, small businesses, and start-ups to enter international markets. To be more efficient, firms like Allaband must use digital platforms for market research, client engagement, and project management. Technology allows companies to invest fewer resources in setting up new businesses while still being able to collaborate effectively with people from different locations.

1.4.3 Adoption of Specific Digital Technologies

Integrating advanced technology like A.I., 3D printing, and cloud computing has played a crucial role in business operations today. These technologies change companies' communication strategies, business strategies and investment plans (Hubbard, 2021). These institutions also play a major role in shaping the government's policies related to commerce and finance, which ultimately affects a country's economy. Giving clients correct advice on these digital trends is very important for a consultancy firm. These technologies can enhance the firm's project management and data analysis and provide more innovative solutions for clients.

Surely, digital technologies are used as efficiency tools and unique means of redesigning strategies used in international businesses. In order to remain at the forefront of the Industry, Allaband must leverage digital technologies not only for internal operations but also integrate them into their client services (Malicha, 2022). This is crucial because the global business landscape is becoming increasingly digital, and companies must adapt to the technological changes to stay competitive.

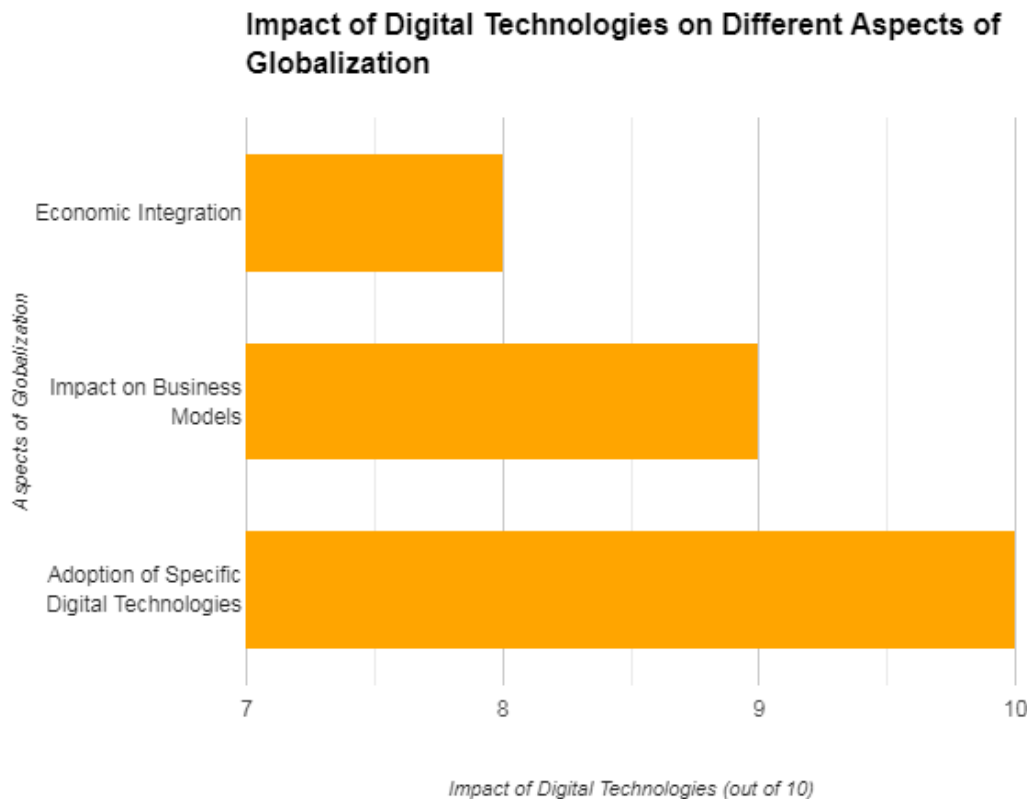


Figure 3: Impact of Digital Technologies on different Aspect of Globalization

1.5 Recommendations for Thriving in a Globalized, Digital World

By incorporating a globalized and digital approach, companies such as AllabandManagement Consultants can achieve success in the outside world. Based on experts' advice, these techniques can help me handle the difficulties and take advantage of the possibilities in a global digital market. The companies that tend to become successful concentrate their capital resources on technology and digital assets, which have become increasingly important during this pandemic. Such activities will aid in employee management, company orgy, and technical growth (Green, 2020). Companies should focus on areas where their products and services stand out and can attract customers in their respective market rooms. Small and midsize enterprises can use global-scale technology platforms to build and deliver new software-enabled business models. By accessing world-class technology solutions via standardized, cloud-based, third-party solutions, companies can reduce capital investment in less differentiating areas and instead invest in technology assets that provide a

competitive edge. Technology leaders and the entire leadership team require a high level of tech-savvy. Business unit leaders, COOs, and executive boards need broad technology fluency to make informed decisions about investments in technology and digital assets.

Companies need to reallocate resources more quickly than ever before. Agile, stage-gated investment practices help ensure spending is committed on a performance basis and quickly reallocated if initial hypotheses do not bear out in the market (Hubbard, 2021). In the post-COVID-19 era, businesses should explore emerging archetypes like remote service providers, collaboration platforms, dynamic talent deployers, and resilient and flexible operators. This involves redefining business models to meet evolving market demands and leveraging data to turbocharge operations. Building new businesses often requires capabilities that are not present in-house. Establishing ecosystems of joint ventures or partnerships or acquiring start-ups can provide access to talent and capabilities outside a company's core competencies. This also requires careful execution due to the involvement of multiple parties. Prioritize understanding market demands and customer insights (Nye, 2019). Develop processes and agile teams to innovate and respond to customer needs rapidly. This approach should be rooted in creating value for the customer, using technology not just as a tool but as a means to enhance customer experiences and meet their changing expectations. Thriving in a globalized, digital world requires a strategic blend of technology investment, agile resource allocation, leadership fluency in technology, embracing new business models, forming strategic partnerships, and focusing on customer-centric innovation. These strategies, derived from the experiences and approaches of firms like AllabandManagement Consultants, provide a roadmap for success in the dynamic global digital landscape.

Assignment 2: Developing a Global Strategy Presentation

2.1 Introduction

It is really important to create a consistent strategy so our clients can improve their work and stand out in the market. A global strategy is a type of global expansion that aims to achieve cost leadership by operating efficiently with minimal product differentiation. This method attracts customers with low prices, which is particularly useful when the price is the primary concern and local customization offers little benefits (Doole et al., 2019). This is how they do it in these industries, where they manufacture components or sell products to other corporations; they focus on economies of scale and cost savings because the items they make are considered identical across the globe. One advantage of having a worldwide approach is that it leads to more income and higher profits. If a company expands into new markets, it can have more customers, which means more sales for them. This decrease in cost through the benefit of cluster production has the advantage of giving an edge to companies in competition and increasing revenue by reaching new customers, markets and channels. Yeah, global strategies always come with many risks. Political instability, currency fluctuations, and legal challenges are some of the most common ones. You have got to be careful when implementing these kinds of strategies. Conducting a thorough risk assessment is critical to identify and mitigate risks (Fabbe-Costes and Colin, 2018). Some ways to reduce risks include diversifying business operations across various countries and investing in insurance policies specific to each market. It is also very important to understand and handle cultural differences. Companies must understand the local culture, customs, beliefs, and business practices to avoid misunderstandings leading to business losses.

2.2 Decision-Making Models in a Global Context

A Centralized decision-making approach is implemented in which significant judgments are made at the headquarters and transmitted down the organization's hierarchy. This model guarantees that it will make the same choice everywhere whenever it is used globally. It may not be very sensitive to the local market conditions (Johnson et al., 2018). Decentralized systems better understand individual communities' needs as they distribute their decision-making power. This model can create issues when implementing similar policies or plans in various locations, as it may only be applicable sometimes. The hybrid model is trying to balance the centralized and decentralized approaches. In other words, you need to think about big-picture strategies but let the local teams

handle the everyday tasks (Lynch, 2018). This company's model aims to employ the international brand's reputation and resources, paying attention to the specific demands of the local society. Global business is incredibly competitive, and choosing the right business model is crucial for success. Many things need to be considered, like the Industry, product service features, target markets, and the whole business plan. It can be quite overwhelming. It is necessary to thoroughly analyze these components to find the best approach for the client and adapt to the ever-changing industry paradigms. It is crucial to pick the right model in a turbulent business environment where economic trends, government policies, and societal shifts can all impact results.

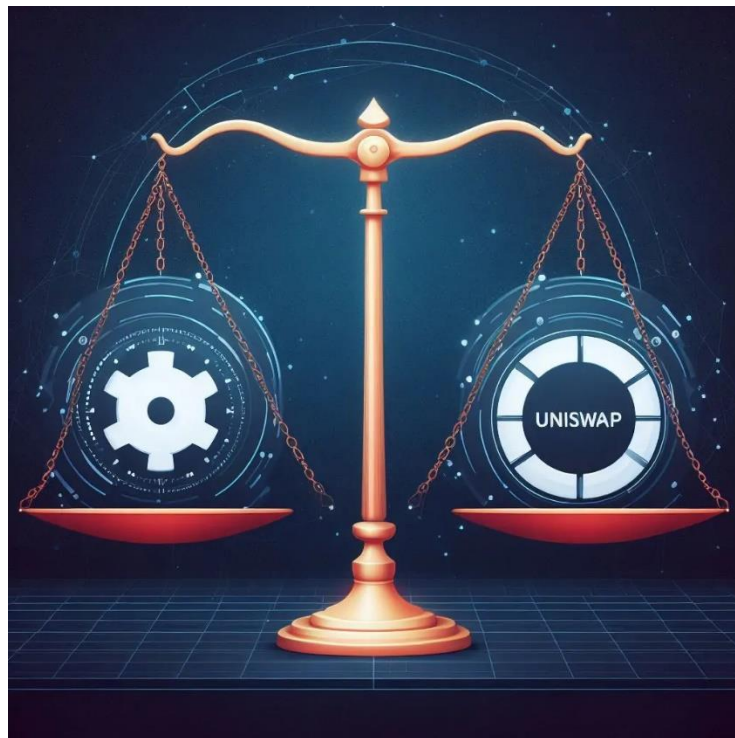


Figure 4: Decision-Making Models in a Global Context

2.3 Influences of Globalisation

Globalization has multifaceted impacts on an organization's success and can be measured using the McKinsey 7S Model. The model comprises seven interconnected elements: The features and workforce we are developing will be beneficial in the long run.

Strategy: Globalization is how companies can increase their demand by expanding their business outside their local area (Morales et al.,2023). To tap into the local market efficiently, businesses must also focus on their local operations while developing strategies to target international

customers. The current digital transformations and trade across borders require a well-documented strategy. The company must adhere to international regulations.

Structure: To incorporate changes effectively, the organizational structure must be adaptable and more democratic. It leads them to make efficient decisions since they must respond quickly. Businesses make changes to their existing structure in order to expand at a global scale.

Systems: Companies must re-evaluate their operations to be more versatile in catering to larger audiences. It manages and controls all the related operations, such as inbound logistics, outbound logistics, supply chain management, international operations, and service protocols.

Shared Values: It is important to have common beliefs when the same values are spread across different countries. The company needs to adopt a culture that respects diversity in all its various forms but simultaneously provides for differences in the values and norms of each location.

Skills: The requirement for diverse skills has increased because of globalization (Van Ruler, 2020). These include being sensitive to culture, learning new languages and having knowledge of different market trends. Employees need to be trained to overcome global challenges. This is quite essential.

Style: Leaders should also focus on diversity and be sensitive and more inclusive. If you want to be an effective leader, you need to be able to lead and motivate a group of diverse individuals from different cultures. It would help if you also communicated effectively with people from different backgrounds.

Staff: We know staffing involves managing a diverse team and prioritizing international laws while making employees comfortable with different cultures through cross-cultural training. Companies must adapt their H.R. policies to match the local culture and market trends in today's global economy. Like McDonald's, a global fast-food chain, these principles are effectively applied (Van Ruler, 2020). They make their business competitive by providing products at reasonable prices and have a flat organizational structure while keeping their functioning systems efficient and globally linked. McDonald's has several important values that it tries to follow, for example, its commitment to serving a broad range of customers and creating a job environment that welcomes all employees. They may encourage their employees to provide feedback and make sure that everyone has the opportunity to participate in the decision-making process. In order to create

a good, impactful business, a magnifying view is important. The 7S model introduced by McKinsey is found to help adjust to changing business demands.



Figure 5: Influences of Globalisation

2.4 Ethical, Sustainable, and Cultural Factors

For better global expansion, businesses must be culturally aware and know how to respect and value cultural differences (World Health Organization, 2019). Crossing boundaries should be done while remembering that people have varying backgrounds, norms, and values. This is how business can be successful on an international scale. In order to deal with customers effectively and to avoid any misunderstanding. The preferred way of using data should be defined and maintained. Glocalization is an important strategy for businesses to tailor their products to local needs. Effective communication aims to increase sales and, in the end, to satisfy the customer. Workers from the Japanese culture prioritize formal communications and hierarchical arrangement a lot.

One has to ensure they get their decision approved by the higher authorities. In countries like the U.S., the organizational structure is flat, emphasizing independent decision-making among employees. These cultural nuances greatly impact how managers practice, how people communicate and how businesses operate (World Health Organization, 2020). Global businesses are becoming more aware of the importance of ethical and sustainable practices. It is wise for corporations to do business ethically, considering the impact on the environment, society and labour practices. This turn towards ethical business operations is not just because of the regulations but also because consumers have become more aware and demand honest corporate behaviour. These cultural differences can cause international trade and business difficulties, often leading to

misunderstandings, misinterpretations, and conflicts (Zerfass et al., 2020). These cultural barriers can only be met with effective methods that involve immersive workshops and cross-cultural activities created specifically for the individual cultural contexts in which they occur. Multinational corporations usually adjust their approaches and organizational structures to align with local customs and norms. If a company wants to succeed in international markets, it has to adapt its product flavours to local tastes or change its supply chain management according to local practices; this will greatly increase its chances of success. Business organizations need to implement cultural awareness and ethical considerations to develop sustainable strategies on a global scale. We ensure compliance with international standards and foster respect, inclusion, and long-term success in diverse global markets.



Figure 6: Ethical, Sustainable, and Cultural Factors

2.5 Objectives and Strategies for Competitive Advantage

To gain a competitive edge in the global market, a client should focus on the following strategic objectives, ensuring they align with the needs of various global stakeholders:

Building Solid International Networks: Collaborative effort is common in international trade. A strong network that includes shipping firms, logistics providers, lawyers, accountants, government departments, agents, distributors, and wholesalers is necessary (World Health Organization, 2020). Having a devoted export manager can help promote the export strategy, and starting locally to develop international connections can be a great way to begin.

Fostering a Culture of Innovation: Companies must be innovative in today's highly competitive business environment. This could imply changing the business models or creating products and services according to the requirements of specific markets. In addition to developing new products or services, innovation can also be found in how a company operates, including employee engagement and retention strategies.

Extensive Market Knowledge: It is essential to know about international markets because it will provide opportunities to reach a broad audience, expand your business, and increase your chances of success (Doole et al., 2019). This includes comprehending the local customs, market demands, and competitive environment. Working with groups such as the Trade Commissioner Services can give you access to in-market knowledge and assist in assessing the viability of your business strategies and plans to enter a market.

Skilled Talent at All Levels: Talent is very important, and the wrong match can have a detrimental effect. This means that if an international company has employees who do not match the required skills for the different tasks, there will be a negative impact. Suppose a company wants to grow and increase its competitiveness at a global level. In that case, it should aim its operational goals at its employees (stated in the previous sentence) and actively hire top talent from the Industry.

Adapting to Local Labor Laws: One must know about the local business laws to expand their business internationally. Some countries have workers with benefits and rights, while others may not. Employing an EOR can mitigate the risk of compliance breaches and other legal consequences and thus make things easy for the company.

Effective Knowledge Management: The company must meet a certain level to succeed in the current worldwide market (Morales et al., 2023). One way to improve the organization's overall learning and understanding skills is by utilizing social networks to incarnate shared knowledge within employees and using effective leadership to deliver a streamlined vision.

Using unique strategies must balance the global standards and local adaptations. We must carefully analyze the cultural and legal differences among the regions before launching our product there. In order to gain a high impact in the worldwide market, important strategies must be implemented.

2.6 Recommendations for Organisational Adaptation

To adapt to the global market, it is essential to make structural and strategic adjustments to an organization. Having a product- and customer-centric organization and building dynamic teams will greatly improve decision-making. This method enables us to provide better services to the local community while ensuring consistency across the organization. Building connections with people from different countries is very important (World Health Organization, 2019). This means working with many companies worldwide that help with shipping, moving goods and people, and giving legal advice. By developing strong relationships with company partners at home, an export manager can branch out overseas to gain even more opportunities. Differentiating in the global market is very tough, so innovation is important. Companies must develop innovative business techniques and methods that only some organizations can easily copy (Zerfass et al., 2020). To succeed, it is important to understand international markets well, like what people want and what competitors are doing. This can be accomplished by working with organizations like the Trade Commissioner Service and establishing a market presence. It is very important to match our abilities with global business requirements. This could mean recruiting individuals with specialized expertise in particular areas or managing internal resources to adapt to cultural differences within the workforce (Johnson et al., 2018). According to these recommendations, clients can enhance their organizational structure and strategy for efficient, rapid decision-making and adaptability in international markets. Incorporating these changes into different countries will promote a consistent technological strategy, keeping global standards and local requirements in mind.

2.7 Conclusion

The speaker highlighted the importance of having a solid worldwide plan to improve our client's productivity and effectiveness. This requires modifying the decision-making models, such as centralized or decentralized, depending on the global workings. Cultural awareness and ethical and sustainable decisions are important for international business. The boss wants us to improve our connections abroad, develop new ideas and understand our customers well. By applying these methods and possessing exceptional abilities and local labour knowledge, there is an increased chance of winning over customers worldwide. It is very important to focus on these things while creating a global strategy for clients to achieve their long-term objectives.

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