# **Analysis of International Business, Political, and Demographical Factors for Corporate International Strategies by Alesandro Jankovic, Business Analytics Capstone, 04/17/2024**

## Executive Summary

As globalization becomes more apparent in the modern world, businesses must adapt to an expanding international market. With economic, cultural, and societal differences information and data about international markets are vital to the current environment for businesses. Utilizing survey data from the Pew Research Center about global views on business practices, demographics, and political opinions this project seeks to provide analytics that will highlight potential opportunities and threats in foreign markets and reveal strategies to expand in the global economy by demonstrating international opinions.

## Introduction

“Globalization is the growing interdependence of the world’s economies, cultures, and populations, brought about by cross-border trade in good and services, technology, and flows of investment, people, and information (Kolb, 2018).” Throughout history, there have been many waves of globalization, but it has never been this wide and important until this past century. Almost all aspects of business are reliant on the global economy now. From supply chains to information systems, many of the largest companies have international presences to help increase their profits. This has led to the need to analyze international data to provide evidence and support for future expansion strategies.

## Problem Statement

With globalization becoming more prevalent in the strategies of businesses around the world, the necessity of being informed of foreign affairs and cultures is more vital than before. A lack of this information can lead to businesses pursuing risky or worthless avenues, public relations issues, or missed opportunities. Staying informed about international affairs can lead to new opportunities to expand in new markets, increased efficiency and profitability by outsourcing, or new innovations in sectors of the company.

## Objectives

The primary objective of this project is to provide a simple to use and adaptable data dashboard for companies to use when strategizing international expansion into foreign markets. With customizable features and interchangeable visuals, companies will be able to incorporate different types of data that they view as useful. The dashboard contains a drill down feature allowing users to click on a specific country to get a more detailed view of the statistics displayed.

## Literature Review & Theoretical Framework

* International Opinion Data Acquired From:
  + WVS wave 7 (2017-2022): Haerpfer, C., Inglehart, R., Moreno, A., Welzel, C., Kizilova, K., Diez-Medrano J., M. Lagos, P. Norris, E. Ponarin & B. Puranen (eds.). 2022. World Values Survey: Round Seven – Country-Pooled Datafile Version 5.0.0. Madrid, Spain & Vienna, Austria: JD Systems Institute & WVSA Secretariat. doi:10.14281/18241.20
* Definition and History of Globalization
  + Kolb, Melina. "What Is Globalization?" Peterson Institute for International Economics, 29 October 2018, <https://www.piie.com/microsites/globalization/what-is-globalization#article>.
  + Robertson, Roland, and Kathleen E. White. "What is globalization?." *The Blackwell companion to globalization* (2007): 54-66.
* World Map Visualization
  + <https://www.figma.com/community/file/1088880922172937471>
* Diverging Horizonal Bar Graph and Stacked Horizontal Bar Graph Template
  + <https://www.figma.com/community/file/1121127243285848688/free-editable-charts-components-chartist?searchSessionId=lv444knj-cqwaat61rqt>
* Figma Basic Tutorial Video
  + <https://www.youtube.com/watch?v=EFSef5ntYjI>
* Button Icons Acquired From:
  + Nucleo Icons
* Additional Project and Figma Assistance Received From:
  + Harvey Hyman, PhD, Muma College of Business University of South Florida
  + Sai Srihitha Goverdhana, BA, Muma College of Business University of South Florida

## Methodology

Data Strategy  
Utilizing data from the World Values Survey Wave 7 (2017-2022) comprising data from 64 countries. Every country is surveyed once per wave, all countries employed random probability representative samples of the adult population, and a vast majority of surveys were conducted using face-to-face interviews. The data is available in a PDF format or raw statistical data files. The specific data selected included questions relating to business competition, private ownership of businesses versus state ownership of businesses, prioritizing environmental protection versus economic growth, how important work and leisure are in a participant’s life, the impact of immigrants on the development of their country, perceptions of corruption within their country, government collection of internet data, and the main priority of a country for the next 10 years.

Analytical Techniques  
The data utilized will be represented in a diverging horizontal bar graph, stacked horizontal bar graph and interactive world map with drill downed date being represented by pie charts. These models were chosen due to their easy-to-understand format and versatility to represent the survey questions selected. The diverging horizontal bar graph will display data on a scale from -100 to 100 to demonstrate a country’s view towards one subject or the other. The stacked horizontal bar graph will display four options that participants were given and the total percentage of each one. The interactive world map will represent a country’s opinion through a colored scale and allow for users to click on certain countries to access a more detailed view of the country’s data.

Project Management  
This project will be using an Agile methodology with bi-weekly sprints to track the progress of data collection, model development, testing, and final presentation. Milestones for data collection include questionnaire analysis and selection. Milestones for model development include functional graphs and a world map developed in Figma. Milestones for testing include functional event handlers/drill downs and accurate data representation. Milestones for final presentation include a working demonstration showcasing the project’s features.

## Ethical & Legal Considerations

The data being used for this project is available for non-commercial purposes by the World View Survey and has been ensured that the results are anonymous and represent a random sample of the adult population from different countries to prevent any bias. The questionnaires used in the collection of this data did not ask participants to reveal any personal information that could potentially identify them, ensuring the privacy and anonymity of participants.

## Expected Outcomes & Deliverables

The project’s expected final deliverables include an interactive dashboard of international engagement data for analysts and upper level management to determine the next course of action for the business to expand into foreign markets with intuitive customization allowing future questionnaire data to be implemented and drill down functionality to showcase certain regional markets or emerging markets and technical documentation describing the application, purpose, creation, architecture, and development of the project.

## Impact Analysis

The project’s results intend to benefit the business by revealing new opportunities in foreign markets for the organization to expand and potential risks of expanding in to certain markets, informing the business of cultural perceptions and differences at an international level to ensure long-term collaboration with foreign firms, and potentially increasing profitability, productivity, and innovation by collaborating with different cultures either through new regional branches or through outsourcing.

## Risk Assessment & Mitigation

Some potential risks that the project may face include data inaccuracies from the representative sample groups due to the random selection chosen by the World Values Survey and model overfitting, meaning that the test data used for the horizontal bar graphs and interactive map may not perform well with other types of data or questions in the data set. To mitigate these problems, data with unrealistic statistics will be looked at and determined whether the data is beneficial for the company’s plans. Several phases of testing will also be conducted as well as cross-validation for the models to ensure that most types of data can perform well with the developed models.

## Budget & Resource Justification

This project will require a modest budget. The project will be mostly developed utilizing Figma, a design software that requires a subscription. A SQL database server may be used to contain the survey data, however for this project Excel spreadsheets worked fine. A dedicated team of developers will be necessary for the project to analyze and select data, develop the models, and test the results.

## Conclusion

To summarize, this project intends to provide insight and knowledge in potential opportunities and risks in expanding the company into new foreign markets. With this project, the company can potentially increase profitability, productivity, and innovation in the firm to obtain a competitive advantage. Completion of this project can lead to future development on similar projects that could benefit other sectors of the business such as customer satisfaction and inventory management.

## References

Kolb, Melina. "What Is Globalization?" Peterson Institute for International Economics, 29 October 2018, <https://www.piie.com/microsites/globalization/what-is-globalization#article>.

Pew Research Center. (2023, December 6). Attitudes on an Interconnected World. Retrieved from <https://www.pewresearch.org/global/2023/12/06/attitudes-on-an-interconnected-world/>

Robertson, Roland, and Kathleen E. White. "What is globalization?." *The Blackwell companion to globalization* (2007): 54-66.

Silver, Laura, et al. "Comparing Views of the US and China in 24 Countries." Pew Research Center, 6 Nov. 2023, [www.pewresearch.org/global/2023/11/06/comparing-views-of-the-us-and-china-in-24-countries/](http://www.pewresearch.org/global/2023/11/06/comparing-views-of-the-us-and-china-in-24-countries/).

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