BU7412: INTERNATIONAL BUSINESS

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# Abstract/Introduction

International business refers to the transnational exchange of goods, services, technology, and capital. It involves juggling a variety of political, legal, and economic systems while conducting business operations across multiple different countries. Doing business globally is more important than ever in a world that is getting more globalised since it allows companies the option to expand their clientele, tap into new markets, and discover more cheap inputs. It also brings difficulties including linguistic hurdles, trade restrictions, currency volatility, cultural differences, and geopolitical threats. A thorough awareness of regional markets, regulations, cultures, and customer behaviour is necessary for developing effective international business strategy. It also calls for the capacity to understand complicated rules, forge strong connections with stakeholders, and adapt to changing situations. Increased earnings, competitiveness, and sustainability can be the results of international company success, but it takes careful strategy, execution, and management. Ferguson Plc, a major participant in the global plumbing and heating market, has effectively grown its activities in the USA by making use of its knowledge of global trade. As per the report, the company's US marketing plan calls for investing in technology, growing its product line, and acquiring and merging other companies. With the help of a robust distribution network and effective supply chain management, it can efficiently source and deliver goods throughout the USA's many states. Ferguson Plc has also been able to successfully negotiate the challenging regulatory landscape found in the USA, which includes adhering to labor, tax, and trade rules. Moreover, the report will also highlight the efforts of Ferguson Plc in the United States is evidence of the significance of comprehending the local market and adjusting to the distinctive cultural, economic, and political context. Its approach to doing business internationally has given it the edge it needs to operate successfully in a very cutthroat sector.

# 2.0 Section 1 – The National Environment of the USA

The national market of the USA has various significant effects on the operations and the strategies of the cited organization. The following are the various effects that the cited organization have faced:

* Economic environment: Ferguson plc's operations and business strategy are significantly impacted by the US economic climate. The US economy has recently gone through phases of expansion and recession, which have had an impact on consumer behaviour and the demand for plumbing and heating supplies. Consumers are more inclined to make house improvements and renovations during times of economic expansion, which boosts demand for Ferguson's products. Consumers could be less willing to fund these endeavors during recessionary times, which would lower demand for Ferguson's goods. Exchange rates, inflation, and changes in interest rates can all have an effect on how much money the firm makes (Chang, et.al, Aleguas, A., 2020). For instance, if the US Federal Reserve raises loan rates, buyers may have a harder time financing their purchases, which would decrease the market for Ferguson's goods. Exchange rate changes can also affect how much-imported goods cost and how profitable a company's US operations are.
* Social and cultural environment: The social and cultural landscape of the United States may have an effect on Ferguson Plc's business practices and strategic plans. The demand for plumbing and heating items may change due to shifts in customer tastes and behaviour (Khubchandani, and et.al, 2021). For instance, the rising demand for items that can be managed via mobile devices, such as smart thermostats and water sensors, is a result of growing interest in smart home technologies. The business's activities and objectives may be impacted by shifts in demographics and lifestyle trends. For instance, an aging population would need more products that support mobility and accessibility, whereas millennials might place a higher priority on environmentally friendly and sustainably produced goods.
* Political environment: The activities and commercial strategies of Ferguson plc may be impacted by the political environment in the US. A company's ability to import and export commodities, as well as its pricing and supply chain management strategies, may be impacted by government efforts, regulations, and trade agreements. For instance, modifications to trade agreements and taxes may affect the price of imported goods and the firm's competitiveness in the US market. For instance, the continuing trade conflict between the US and China has led to higher taxes on specific items, which has an effect on the price and accessibility of these products for Ferguson plc. The operations and strategy of the organisation may be impacted by laws and policies relating to environmental sustainability and safety. Ferguson plc has made a commitment to lessen its carbon footprint and support sustainable business practices. Changes in laws governing environmental sustainability and safety may affect the company's capacity to fulfil these obligations and may have an impact on customer perception of the brand (Krishnasamy, and et.al, 2020).
* Technological environment: The technological environment is another external factor that could have an impact on the strategy and operations of Ferguson plc. Technological advancements that lead to new products and innovations can boost the efficacy and efficiency of a business' operations. For instance, the advancement of 3D printing technology may enable the creation of specialised goods and more productive production methods. Technological advancements can affect both consumer behaviour and product demand. The rise of e-commerce and online shopping, for instance, has increased customer demand for products that can be bought and delivered online as well as for price competition and transparency.

IMPACT ON OPERATIONS

Ferguson's activities are impacted by the US national environment in a variety of ways. For instance, adjustments to customer demand and tastes may have an influence on the company's product line and need manufacturing schedule adjustments. The company's supply chain may also be impacted by modifications to import tariffs or environmental rules, necessitating changes to the routes for procurement and distribution. In response, Ferguson has increased its product options and distribution channels in order to attract more consumers, as well as invested in technology and automation to increase productivity and save costs.

The fierce competition in the US market has an effect on Ferguson's commercial operations. The company must continually adapt to the changing market needs and deal with the difficulties posed by competing distributors and merchants. Ferguson has made investments in technology and automation to increase productivity and save costs, as well as extending its product range and distribution channels to draw in new clients, in order to stay competitive.

The laws and policies of the US government also significantly affect Ferguson's actions. For instance, changes to environmental regulations or import tariffs may have an impact on the company's supply chain and need alterations to the routes for distribution and procurement. Additionally, the business must abide by a number of laws and rules relating to environmental impact, labour laws, and product safety (Homer, and et.al, 2020).

Ferguson's business operations are significantly impacted by the US national market overall, needing ongoing innovation and adaptation on the side of the company to maintain its competitiveness. By investing in technology and automation, expanding the selection of products it sells and the distribution channels it employs, as well as adjusting to changing societal norms and consumer demands

IMPACT ON STRATEGIES

The domestic market in the United States has a major impact on the strategies used by Ferguson plc, a global leader in the distribution of plumbing and heating products. The company's strategies are influenced by the competitive environment, changing consumer preferences, and rules and regulations of the American government. Focusing on growing its product line-up and distribution options is one important tactic Ferguson has used to address the US national market. In order to broaden its product offerings and attract new consumers, the firm has undertaken a number of significant acquisitions in recent years, such as the acquisition of Build.com in 2020 (Perrine, and et.al, 2019). In order to expand its distribution networks and introduce new items to the market, the firm has also made investments in partnerships and collaborations with producers.

A concentration on technology and automation has been one of Ferguson's main strategies. To increase productivity and cut expenses, the corporation has invested in cutting-edge technology like robots and artificial intelligence. For example, the company has implemented predictive analytics tools to improve demand estimates and inventory levels, as well as autonomous mobile robots in its warehouses to improve order picking and fulfillment (Seitz, and et.al, 2022).

Ferguson has further adjusted to shifts in American consumers' tastes and perceptions of plumbing and heating goods. Consumers are becoming more concerned with sustainability and energy efficiency; thus, the business has made investments in new goods and services to fulfil these needs.

## 2.1 Introduction of Ferguson Plc

Plumbing and heating supply distributor Ferguson plc is established in the UK and predominantly serves North America. The company's operations and strategy are impacted by a variety of external variables, including the national environment of the United States, in a highly competitive and dynamic setting.

## 2.2 Conclusion of Section 1

The national climate in the USA has a big influence on Ferguson plc's plans and operations. The business must negotiate a market that is extremely competitive, altering customer attitudes and desires, and shifting governmental legislation. However, Ferguson has stood up to these difficulties by making investments in automation and technology, broadening its range of products and distribution methods, and pursuing partnerships and acquisitions to draw in new clients. With the help of these initiatives, the business has continued to dominate the distribution of plumbing and heating supplies on a global scale.

# 3.0 Section 2 – The Global Trade Environment of USA

The USA, one of the top exporters in the world, has a complex and diversified trading environment that influences both domestic and foreign markets. A few of the factors that impact a country's trade environment are its economic policies, legal system, regulatory environment, and relationships with other countries (Barlow, and et.al, 2021).

Its economic policies are one of the main factors influencing the trade climate in the USA. The government has historically adopted a free trade strategy, aiming to remove trade restrictions and foster economic growth through expanded global commerce. This prompted the development of many free trade accords, including the Trans-Pacific Partnership (TPP) and the North American Free Trade Agreement (NAFTA), which aim to lower trade barriers between the United States and its trading partners.

The Trump administration has implemented a variety of trade regulations meant to shield home businesses from foreign competition, although the USA has grown more protectionist in recent years. These measures included imposing duties on imports, renegotiating existing trade agreements, and leaving the Trans-Pacific Partnership (TPP). The USA's interaction with foreign nations shapes its commercial environment in addition to its economic policies and legal system (Cohen, and Rogers, 2021). China, Mexico, and Canada are just a few of the nation's significant trading partners, and its interactions with these nations can affect trade flows and market conditions. For instance, conflicts over trade and intellectual property between the USA and China have resulted in the introduction of tariffs and other trade restrictions, which have an effect on the economy of both nations.

The political, legal, and economic environment surrounding foreign trade in the USA is complex, varied, and ever-changing. The country's pursuit of free trade and protectionist policies, as well as its legal and regulatory framework and connections with other countries, all influence the country's trading environment and impact international markets.

Recent substantial changes to the global trade climate in the USA have had a big impact on enterprises operating there. The present situation of the global trade environment in the USA and its effects on businesses will be examined in this critical examination. The USA has long been a leading advocate for free trade, pushing for the liberalisation of trade laws and the elimination of trade restrictions. With the introduction of tariffs and other trade restrictions, the nation has recently changed its posture to one that is more protectionist. A multitude of issues, including as worries about the trade imbalance, concerns about national security, and unfair trade practises by foreign rivals, have contributed to this change in policy. Businesses in the USA that depend on international commerce have been one of the most important repercussions of the shifting global trade climate. Businesses now find it more expensive and challenging to import and export goods due to tariffs and other trade restrictions, which has increased costs and decreased competitiveness. In order to stay competitive, many organizations have been obliged to modify their supply chains and look for new suppliers or customers (Vidya, and Prabheesh, 2020).

The connections between nations have also been impacted by the shifting trading environment. In its trade dealings with other nations, the USA has grown more combative, raising tensions and the possibility of trade wars. Businesses now face uncertainty, which makes it more challenging for them to make future plans. Further to these difficulties, technology improvements and shifting consumer tastes have also had an influence on the global commerce environment in the USA. Although the growth of e-commerce and digital trade has made it simpler for companies to sell goods internationally, it has also brought about new difficulties in terms of data privacy and cybersecurity. Similarly, to this, growing consumer demand for items made in a sustainable and ethical way has raised scrutiny of business practices and the desire for supply chain transparency. In general, the global trade climate in the USA is complicated and evolving quickly, which presents firms with both considerable problems and possibilities. Businesses need to keep up with the latest changes in trade law and regulation, adjust to shifting customer tastes and technology advances, and be ready to change their strategy in reaction to new possibilities and difficulties if they want to flourish in this climate (Law, and et.al, 2020).

Benefits and limitations

USA is one of the strongest markets in the global business standards and can prove to be the gateway to various fresh, and greater opportunities for other nations that are willing to make a deal, or trade with the concerned nation. For firms operating in the global market, dealing with or trading with the USA might have a lot of advantages, but there are also restrictions to take into account.

Benefits

* Large market- The United States is the largest economy in the world, giving firms a vast market to tap into. This size of the market offers firms the chance to grow their clientele and boost revenue.
* Innovation, and technology- The USA is renowned for its technological innovation, with several companies leading the way in ground-breaking developments. This gives companies the chance to work with US partners, gain access to new technology, and become more competitive.
* Access to capital- Some of the biggest financial institutions and venture capital firms in the world have their headquarters in the USA, giving businesses access to capital for expansion and investment (Evers, and et.al, 2019).
* Desirable regulatory environment- With clear and foreseeable laws and regulations that encourage innovation and entrepreneurship, the US enjoys a comparatively friendly regulatory environment for enterprises.

Limitations

* Cultural differences- International enterprises, especially those from other areas or with distinct business practices, may need to make a substantial cultural shift in order to conduct business in the USA.
* Competition- The market in the USA is extremely competitive, with both established companies and new companies striving for market share. Businesses may encounter fierce rivalry from well-established firms when they try to break into a market, which may be difficult and expensive.
* Typical regulatory system- Although the regulatory environment in the USA is generally favourable, it can be challenging for companies that operate in highly regulated industries to navigate.
* Trade barriers- In recent years, the USA has put in place a variety of trade obstacles, such as tariffs and other trade regulations, which can make doing business there more challenging and expensive.

Dealing with the USA may offer considerable advantages to enterprises operating in the global economy, including access to a sizable market, innovation and technology, finance, and a supportive regulatory framework. But there are also constraints that must be taken into account, such as fierce competition, a complicated regulatory environment, cultural disparities, and trade barriers. Businesses that want to prosper in the US market must carefully analyse these aspects and create plans to reduce risks and seize opportunities (Garver, 2021).

## 3.1 Introduction of the USA

With a broad and dynamic economy that is home to a wide range of businesses and sectors, the USA is one of the biggest and most significant corporate marketplaces in the world. The USA is home to many of the most successful and inventive businesses in the world, demonstrating the nation's long history of entrepreneurship and invention. The competitive marketplaces, sophisticated infrastructure, and strong legal and regulatory framework that characterise the US business climate make it a desirable location for both local and foreign investors. The nation has a highly educated and competent workforce, and it is home to renowned research centres and universities that consistently churn out exceptional graduates. Overall, the USA is a significant participant in the world of business, providing possibilities and difficulties for businesses hoping to thrive in this competitive environment.

## 3.2 Conclusion of Section 2

In conclusion, American enterprises functioning in the global market have both advantages and disadvantages. The United States is the largest economy in the world, giving firms access to a sizable market as well as innovation, technology, and cash. The regulatory climate is also generally advantageous for enterprises. Intense competition, a complicated regulatory framework, cultural disparities, and trade obstacles are just a few of the drawbacks.

# 4.0 Section 3 – The Strategic Steps and Initiatives of Ferguson Plc

Strategic steps, and initiatives

Ferguson Plc can employ the following techniques, measures, and efforts to expand its market share in the USA:

* Establish a precise growth strategy- In order to accomplish growth in the US market, Ferguson Plc has to create a clear growth plan that describes the company's goals, target market, and the measures to take to get there. A thorough plan should consider the regulatory environment, the competition, and client demands (Thomann, 2021).
* Spend in effective marketing, and advertising- Ferguson Plc should engage in marketing and advertising to raise brand recognition and draw in new consumers if it wants to enhance its market share in the US. To reach its target demographic, the business might employ social media, targeted advertising campaigns, and other digital marketing techniques.
* Leverage technology- Ferguson Plc should use technology to improve the quality of its goods and services and the experiences of its customers. Data analytics may be utilized by the business to learn more about consumer behavior and preferences, which can then be used to improve pricing and marketing initiatives (Francis, 2023).
* Collaborate with local businesses- Ferguson Plc should collaborate with regional companies in comparable industries to better understand the US market. This can give access to new consumers and supplier networks as well as useful market information.
* Stretch product offerings- Ferguson Plc should think about boosting the amount of US-specific goods and services it offers in its product and service portfolio. As a result, the business may be able to better serve a larger spectrum of clients and have a firmer footing in the US market.
* Customer service oriented- Ferguson Plc should concentrate on delivering top-notch customer service in order to increase retention rates and foster client loyalty. This might involve ensuring quick and effective delivery, offering educated and helpful customer assistance, and putting in place a programme for collecting consumer feedback to constantly enhance its goods and services.
* Embrace sustainability- Consumers in the US are placing more emphasis on sustainability, and Ferguson Plc may take advantage of this trend by integrating sustainable practises into its business operations. To appeal to clients that care about the environment, the business can employ renewable energy sources, cut waste, and follow sustainable supply chain practices (Zhang, and et.al, 2021).

Ferguson Plc may increase its market share in the US and position itself as a market leader by putting these plans, actions, and initiatives into practice. This will benefit customers and help the business expand.

Responsible departments

There are multiple organizational departments that are responsible for the concerned issue, or concern especially the strategic management, and the consultancy department of the cited organization (Berthon, and et.al, 2021). Moreover, the organization can also outsource consultancy service. The organization does not contain a market research department therefore, it is advised to the organization to acquire an external market research team.

Resources needed

The organization will be required various resources such as finance availability of around £3000-£4000 for the proper management of the operations, and more highly skilled employees for the smooth execution of the process (Lim, and et.al, 2020).

Benchmark

A totally precise, and completed report must be presented to the department to make sure that correct analysis has been done and can be conducted internally.

Timeframe

Maximum time that is available with the organization is 8 months for both the market research and the analysis as well.

Analysis tools to be utilized to assist

PEST analysis is utilized to scan the environment of the market and draw insights on the basis of it.

## 4.1 Introduction to Section 3

A global corporation with headquarters in the UK called Ferguson Plc works in the plumbing and heating supply sector. The corporation has been extending into other markets, particularly the United States, as part of its expansion plan. Ferguson Plc must create efficient plans, actions, and activities that will enable it to forge a strong presence, take market share, and spur growth if it is to flourish in the very competitive US market. The further action plan will structure an exact pattern that the cited organization can utilize to grow.

## 4.2 Conclusion of Section 3

Finally, Ferguson Plc can take a number of actions to increase its market share in the USA, such as developing a clear growth strategy, utilising technology, investing in marketing and advertising, working with regional businesses, enhancing its range of products and services, embracing sustainability, and emphasizing customer service. Ferguson Plc may get a firm presence in the US market, propel long-term growth and success, and do so by adopting a thorough strategy and continually assessing its tactics (Yang, and et.al, 2021).

# 5.0 Section 4 – Conclusion and Recommendations

## 5.1 Conclusion of the report

The USA, with its highly diverse and developed economy, is one of the biggest and most significant participants on the international stage. Despite difficulties like the ongoing COVID-19 pandemic, political polarisation, and economic inequality. The USA continues to be a popular location for foreign investment and a significant exporter of products and services. It has been able to maintain a competitive edge in the global market because of its strong position in important areas including technology, banking, and healthcare. The concerned report has highlighted that Ferguson Plc's achievement in the USA is a testament to its understanding of global business and ability to adjust to changing market conditions. By employing its strong distribution network and expertise in supply chain management, the company has been able to effectively navigate the challenging regulatory climate and expand its product possibilities in the USA.

## 5.2 Recommendations for Ferguson Plc

The following are some recommendations that can be provided to the Ferguson Plc organization to help them effectively perform international business in the US market.

* Understanding about local market- Ferguson Plc needs to have a thorough awareness of the local market dynamics, including the cultural, economic, and political climate, in order to compete successfully in the USA (Steel, and et.al, 2021).
* Invest in technology, and innovation- Maintaining a competitive advantage in the plumbing and heating sector requires innovation and technology. For the purpose of expanding its line of products and boosting operational effectiveness, Ferguson Plc should keep investing in technology and innovation (Kostova, and et.al, 2020).
* Vibrant workplace- Ferguson Plc may better understand and serve its varied client base and attract and retain top people by creating an open and diverse workplace. The emphasis of the organization should be on establishing an inclusive and vibrant working culture (Zahoor, and et.al, 2020).

Thus, the above are effective recommendations that can help the cited organization to achieve their goal.

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# 7.0 Appendices

Not counted in word count

## Appendix A: Strategic Steps and Initiatives Action Plan for Ferguson Plc

Ferguson Plc may choose the following course of action to effectively implement its worldwide business strategy in the USA:

* To better understand the local market's characteristics, such as the cultural, economic, and political context, as well as customer behaviour and preferences, conduct detailed market research.
* Create a business strategy based on the results of the market research, including the objectives, target market, promotional strategies, and competitive advantage of the organisation.
* Build strong relationships with stakeholders: Create and preserve strong connections with important parties, such as clients, suppliers, and governing authorities. Regular involvement and communication as well as the provision of high-quality goods and services may help achieve this.
* Prioritise tackling environmental and social concerns in the business operations of the organisation to guarantee sustainability and retain a positive brand reputation.

The above mentioned are some processes that the cited organization must conduct to establish smooth operations that will help them to conduct international business effectively in the USA.