

Unit 4 Study Guide: International Business & Entrepreneurship

Name: _____

1. Why do assumptions about how business work need to be re-assessed when marketing internationally?
2. Why it is critical to understand and adapt business plans to be successful in international markets.
3. What is meant by a "global marketing" strategy?
4. What is an "international marketing" strategy?
5. As we discussed in class or as you will hear if you are following today's politics, what is meant by the term "outsourcing"?
6. Please identify 2 advantages of outsourcing **TO THE COMPANY DOING THE OUTSOURCING**
7. Please identify 2 advantages of outsourcing **TO THE COUNTRY THAT IS GETTING THE NEW JOBS**

8. We reviewed six disciplines entrepreneurs need to succeed which includes the following points. Please demonstrate your understanding of each by providing an example of how a company can apply:
- A. Conducting Market Research

 - B. Testing Your Ideas

 - C. Developing Business Plans

 - D. The Art of Negotiating

 - E. Saving vs. Spending

 - F. Mental Toughness
9. What is an entrepreneur? Please give an example
10. What is an inventor? Please give an example
11. What are 2 ways an inventor and an entrepreneur are alike?
12. What are 2 ways an inventor and an entrepreneur are different?