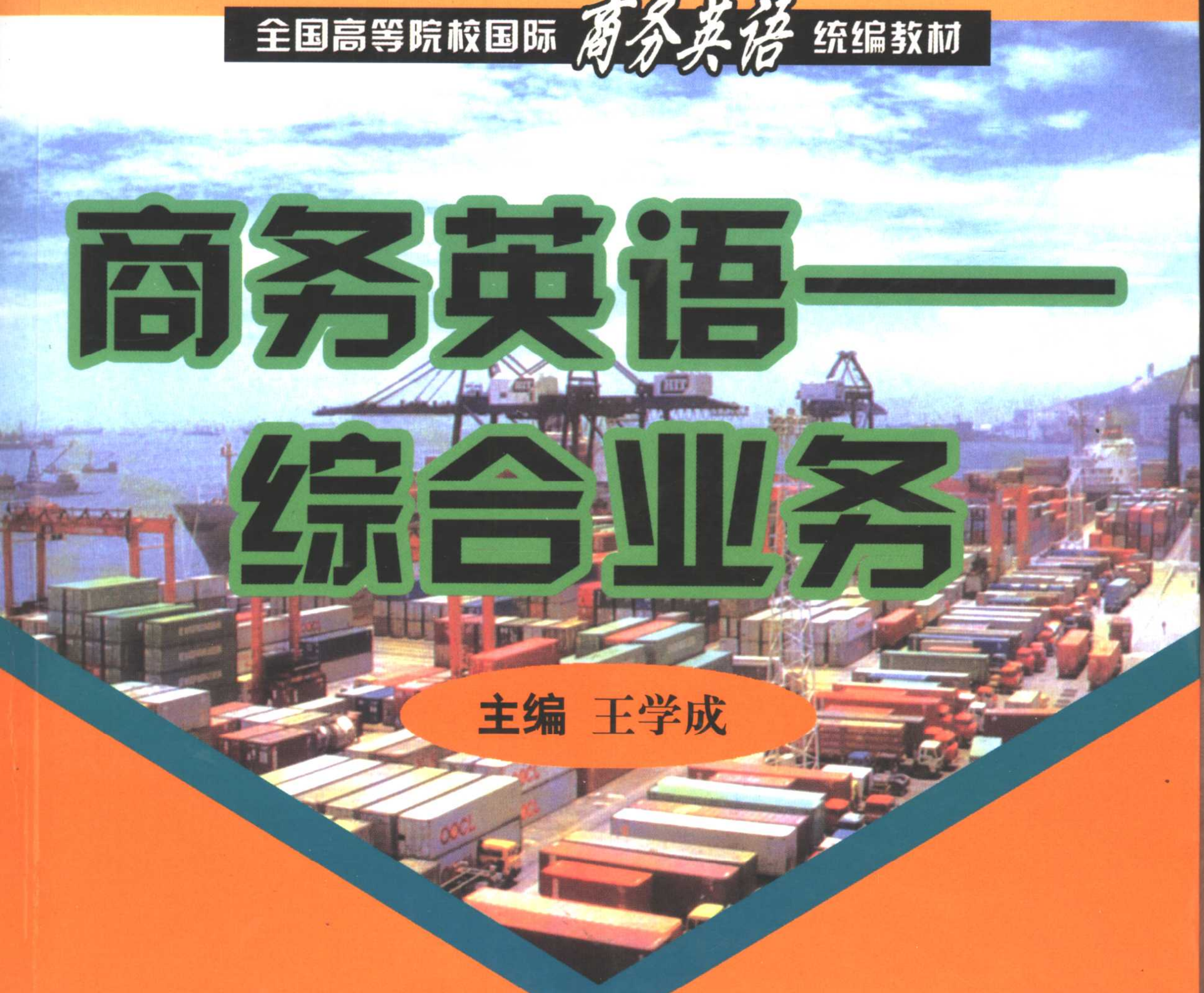
全国高等院校国际商务英语统编教材

# 商务英语——综合业务



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# 商务英语——综合业务

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# 前　言

自新中国成立以来，在我国对外经贸院校（系）所使用的教材中，还没有一部用英文撰写的国际综合业务教材，本书力求填补国际商务英语系列教材的这一空白。本书的问世有助于解决当前经济全球化的机遇、挑战与原教材体系陈旧之间的矛盾，对培养既通晓英文，又精于国际商务决策和运作的中、高级商务人才颇有裨益。以上就是我们编写这部教材的初衷。

本书首先详述了在21世纪如何制定与实施企业国际战略，其余各章主要阐述实施战略所需要的各职能策略。其内容涵盖了国际商务调研及进入市场方式抉择、项目可行性研究、进出口理论与实务操作、国际金融业务、跨国公司业务、国际营销、国际信贷与招标、海外中小企业管理、国际技术贸易、国际服务贸易、电子商务、国际经济法、国际商务组织及自由贸易区等相关的业务知识和技能。每章后都附有启发性问题、案例及大量商务英语练习。

本书的读者对象为有志搏击国际商海的商科学子、教师，富于进取的企业家、经管人员及希冀获得商务师等资格证书的各类院校毕业生和从业人员等。撰写的指导思想是以满足21世纪择业和事业发展的需求为主旨，突出国际商务的具体业务规范及运作方式，并将英语与之融为一体。因而，本书是国际商务双语教学、国际商务专业英语及商务英语阅读的理想教材。

本书力求做到所收入的商务英语词汇全面而实用。为了确保其纯正，本书汲取了英美原著的一些语言内容，引用了一些典型的单词、短语及句子的用法，特别注重借鉴其语言特色。其书名及作者均列在每章之后，供读者进一步深造参考，在此，谨向这些原著的作者表示感谢。

本书主编王学成是天津财经大学经外系国际商务研究方向、国

贸系国际市场营销研究方向和MBA的资深硕士研究生导师、国际商务与英语教授。王学成教授早年曾在英、美、荷等国留学并曾应邀在英国东伦敦大学任教，曾受原经贸部的委托，用英语多批次培训发展中国家的高级经贸官员，并受到嘉奖、国外学员的高度评价及媒体的提名表彰。王学成教授有20多年的本科生、研究生国际商务双语教学经验，培训实际业务部门高层管理人员和天津财大各系双语教师的丰富经验和国际商务的实践经验。

本书有5位副主编：刘立平副教授为安徽工业大学管理系主任，谭祖谊博士为中国青年政治学院技术金融实务的学术带头人，齐欣教授为天津财大经外系主任、博士，王乃彦教授为天津对外经济贸易职业学院院长，贾清艳为辽宁工学院外语系副教授。

本教材共16章。具体参编单位如下：第1、2、3、4、5、8、9、14、15章为天津财经大学；第7、13章为安徽工业大学；第6、12章为中国青年政治学院；第10、16章为天津对外经济贸易职业学院；第11章为辽宁工学院。各章具体人员分工如下：第1章课文王学成，练习张培；第2章课文王学成，练习杨晋；第3章齐欣、张建东、李军育；第4、5章课文王学成，练习刘惠华；第6、12章谭祖谊、杨娟、修晶；第7、13章刘立平、洪静、包遵之；第8、9章课文王学成、李永、杨祎，练习杨晋；第10章庞洪藻、王乃彦；第11章贾清艳；第14章课文张秋英、王学成，练习李军育；第15章鲍衫、宋哲辛；第16章赵立民、刘长声。杨祎任秘书，并协助作了部分校阅工作。

本书主编王学成教授设计了全书的框架。在时间紧迫的情况下，王学成教授对各章作了尽可能详尽的修订并增添了部分注释。王学成教授在天津财经大学研究生、本科生教学中试用此书的结果表明：本教材深受欢迎和好评。

由于时间仓促，加之本书的编写又是一种新的尝试，书中难免有不尽如人意之处，敬请各校专家、学者及广大读者不吝赐教，以便再版时修正。

商务英语——综合业务编写组

2004年7月

# CONTENTS

# *CHAPTER I*

# INTERNATIONAL STRATEGIES

The purpose of understanding and developing a firm's **strategy** is to prepare the firm to **interact** with the changing environment in which it operates. **In the long run**, no organizations in the world can survive or develop without sound strategies. In this chapter we introduce the definition of strategy, its role in a firm and discuss different strategies that firms pursue when competing internationally. Finally we analyze the ways of formulating and implementing an international strategy to lay a solid foundation for the firm's successful operations.

## SECTION I THE ROLES OF STRATEGY

A firm's *strategy* is a fundamental pattern of present and planned objectives, resource **deployments**, and interactions of an organization with markets, competitors, and other environmental factors. A good strategy should specify (1) what is to be accomplished, (2) where (on which industries, product lines, and product-markets it will focus), and (3) how (which resources and activities will be allocated to each product-market to meet environmental opportunities and threats and to gain a **competitive advantage**. A firm's international strategy is developed within the context of its overall strategy, which **encompass**es both domestic and international operations.

Strategy can also be more simply defined as the action that managers take to attain the goal of the firm. For most firms a principal goal is to be profitable. In today's increasingly competitive business world, more and more companies are expanding globally to increase their profitability in the ways not available to domestic enterprises. Companies that operate globally and adopt good international strategies are able to earn a greater return from their distinctive skills or **core competences.**

They can realize **location economies** by dispersing particular value-creation activities to those locations where they can be performed most efficiently and realize greater **experience curve** economies, which reduce the cost of value creation. The three major roles are discussed below:

## 1. TRANSFERRING CORE COMPETENCES

Experts believe executives are judged on their ability to identify, nurture, and exploit the core competences that make growth possible. The term *core competence* **refers to** skills within the firm that competitors cannot easily match or imitate. Core competence must provide potential access to a wide variety of markets, make a significant contribution to the perceived customer benefits of the end products, and be difficult for competitors to copy. Because of characteristics of customers' needs and wants, these skills may exist in any of the firm's value-creation activities—production, marketing, **R&D**, human resource, general management, and so on. The core competencies are the bedrock of a firm's competitive advantage. They enable a firm to reduce the costs of value creation and/or to create value in such a way that **premium pricing** is possible.

## 2. REALIZING LOCATION ECONOMIES

For decades, people engaged in real estate development have said that the value of a place is a product of three factors: location, location and location. This statement also highlights the importance of location for international business. Learning the location and characteristics of other places has always been important to those interested in conducting business outside their local areas. The theory of international trade also tells us that due to differences in factor costs, certain countries have a **comparative advantage** in the production of certain products. In other words, a country should produce and sell to other countries those items it produces most efficiently. Trade barriers and transportation costs permitting, the firm will benefit by basing each value-creation activity it performs at that location where economic, political, and cultural conditions, including relative factor costs, are most **conducive** to the performance of that activity. Thus, for example, if most productive labor force for a certain assembly operation is in China, it should be based in China. With different stages of **value chain** being dispersed to those locations around the globe where the costs of value creation are minimized, the global web of value-creation activities is created.

### 3. REALIZING EXPERIENCE CURVE ECONOMIES

Experience is the best teacher, and the firm will get more international operational experience the more directly involved in foreign markets. Here, the *experience curve* refers to the systematic reductions in production costs that have been observed to occur over the life of a product. Learning effects and economies of scale can lead to lowering costs.

*Learning effects* refer to cost saving that comes from learning by doing. Labor, for example, learns by repetition how to carry out a task most efficiently. Labor productivity increases over time as individuals learn the most efficient way to perform particular tasks. Similarly, management typically learns to manage the new operation more efficiently overtime. Hence production costs eventually decline due to increasing labor productivity and management efficiency.

*Economies of scale* refer to the reductions in unit cost achieved by producing a large volume of a product. In other words, it means savings from manufacturing, marketing, or buying in large quantities. Economies of scale have a number of sources. The most important aspect of economies of scale is the ability to spread fixed costs over a large volume. Fixed costs are the cost required to set up a production facility, develop a new product, and the like, and they can be substantial. Moreover the more rapidly that **cumulative** sales volume is built up, the more rapid fixed cost can be **amortized**, and the more rapidly unit costs fall.

## SECTION Ⅱ COMPONENTS AND HIERARCHY OF INTERNATIONAL STRATEGY

As mentioned before, a firm's international strategies are developed within the context of its overall strategy, which encompasses both domestic and international operations, However, it generally has 5 basic components. These elements of any strategy are:

- **Scope** of operations
- Goals and objectives
- Resource deployment

- **Distinctive competences**
- **Synergy**

## 1. COMPONENTS OF INTERNATIONAL STRATEGY

### 1.1 *SCOPE OF OPERATIONS*

Scope of operations is to answer the question "where are we going to conduct business?" Scope may be defined **in terms of** geographical regions, such as countries, regions within a country and **cluster**s of a country. Or it may focus on market or product **niche**s within one or more regions, such as the premium-quality market niches. Because all firms have **finite** resources and because markets differ in their relative attractiveness for various products, managers must decide which markets are most attractive to their firm.

### 1.2 *GOALS AND OBJECTIVES*

Goals and objectives answer the question: "what should we achieve in terms of financial and marketing areas". In other words, strategies should specify desired levels or accomplishment on one of more dimensions of performance-such as volume growth, profit contribution, or return on investment-over specified periods for each of the firm's businesses and product-markets and for the organization as a whole.

#### 1.2.1 *Purposes of Goal Setting*

An organization functions systematically because it sets goals and plans accordingly. An organization commits its resources on all levels to achieving its goals, we can identify four main purposes in organizational goal setting:

1) Goal setting provides direction and guidance for managers at all levels. If managers know precisely where the company is headed, there is less potential for error in the different units of the company.
2) Goal setting helps firms allocate resources. Areas that are expected to grow will get first priority. The company allocates more resources to new projects with large sales potential than it allocates to mature products with established but **stagnant** sales potential.
3) Goal setting helps to define corporate culture. For years, the goal at General Electric www.ge.com has been to push each of its divisions to first or second in its industry. The result is a competitive (and often stressful) environment and a culture that rewards success and has little tolerance for failure. At the same time, however, GE's appliance business, television network (NBC), aircraft engine u-

nit, and financial services business is each among the very best in their respective industries.

4) Goal setting helps managers assess performance. If a unit sets a goal of increasing sales by 10 percent in a given year, managers **in that** unit who attain or exceed the goal can be rewarded. Units failing to reach the goal will also be compensated accordingly. GE has a long-standing reputation for **stringently** evaluating managerial performance, richly rewarding those who excel, and getting rid of those who do not. Each year the lower 10 percent of GE's managerial force are informed that either they make dramatic improvements in performance or consider alternative directions for their careers.

1.2.2 *Kinds of Goals*

**Regardless of** a company's purpose and mission, however, every firm has long-term, **intermediate**, and short-term goals:

1) Long-term goals relate to extended periods of time, typically five years or more. For example, a film manufacturer like Kodak might adopt a long-term goal of increasing its share of the 35mm film market by 10 percent during the next 8 years.
2) Intermediate goals are set for a period of one to five years. Companies usually set intermediate goals on several areas. For example, the marketing department's goal might be to increase sales by 3 percent in two years. The production department might want to reduce expenses by 6 percent in four years. Human resources might seek to cut turnover by 10 percent in two years. Finance might aim for 3 percent increase **in return** on investment in three years.
3) Short-term goals are set for perhaps one year and are developed for several different areas. Increasing sales by 2 percent this year, cutting costs by 1 percent next quarter, and reducing turnover by 4 percent over the next six months are examples of short-term goals.

## 1.3 *RESOURCE DEPLOYMENT*

Resource deployment answers the question "**given** that we are going to compete in these markets, how we will allocate our resources to them?"

Every organization has limited financial and human resources. Thus, a strategy should specify how such resources are to be obtained and allocated across businesses, product-markets, functional departments or management teams and activities within each business or product-market.

Resource deployment might be specified along product lines, geographical lines, or both. This part of strategic planning determines relative priorities for a firm's limited resources.

### 1.4 *DISTINCTIVE COMPETENCES*

Distinctive competence answers the question "what do we do exceptionally well, especially as compared to our competitors?" A firm's distinctive competences may be advanced management, effective distribution network, excellent brand name, or superior organizational practices. Based on these distinctive competences, the firm attempts to develop a sustainable competitive advantage—an advantage over its competitors that can be maintained over time. For example, lowering prices is not likely to create a sustainable competitive advantage because their competitors can usually lower their price in response. The Coca-cola's name, image, and **portfolio**, however, comprise a sustainable competitive advantage that other firms cannot easily duplicate.

A firm's possessing a distinctive competence may be necessary for it to compete successfully outside its home market. Having developed a distinctive advantage, a firm often then wants to exploit this advantage by expanding its operations into as many markets as its resources allow. **To a large degree**, the international strategies a firm adopts reflect the **interplay** between its distinctive competence and the business opportunities available to it in different countries.

### *1.5 SYNERGY*

*Synergy* generally means that the benefits of working together will be greater than if each department continued to operate independently. Synergy answers the question "how can different elements of our business benefit each other?" Synergy exists when the firm's businesses, product-markets, resource deployments, and competences complement and reinforce one another. Synergy enables the total performance of the related businesses to be greater than it would otherwise be: The whole becomes greater than the sum of its parts. Consequently, strategies should be designed to exploit potential sources of synergy across the firm's businesses and product-markets as a means of improving the organization's overall efficiency and effectiveness.

Strategies at all the three levels mentioned below contain the five components just outlined, but because each strategy serves a different purpose within the organization, each emphasizes different sets of issues.

## 2. HIERACHY OF INTERNATIONAL STRATEGIES

This section will go over three different levels of strategies. Given the complexities of international strategic management, many international businesses – especially MNCs – find it useful to develop strategies for three different levels. These different strategies are:

- **Corporate strategy**
- **Business strategy**
- **Functional strategy**

## 2.1 *CORPORATE STRATEGY*

Corporate strategy attempts to define the **domain** of businesses the firm intends to operate. For example, Sony competes in the global market for consumer electronics and entertainment but has not broadened its scope into home and kitchen appliances. Pioneer Electronics Corporation focuses on electronics audio and video products. Both firms have answered quite differently the question of what constitutes its business domain. The **divergent** activities of both firms reflect their different corporate strengths and weakness, as well as their different assessments of the opportunities and threats produced by the global environments.

At the corporate level managers must coordinate the activities of multiple business units and (in the case of **conglomerates**) even separate legal business entities. Thus, decisions about the organization's scope and appropriate resource developments across its various divisions or businesses are the primary focus of corporate strategy. The essential questions to be answered at this level are: What businesses are we in? What businesses should we be in? And what portion of our resources should we devote to each of those businesses to achieve the organization's overall goals and objectives?

Attempts to develop and maintain distinctive competencies at the corporate level tend to focus on generating superior financial, capital, and human resources; designing effective organizational structures and processes; and seeking synergy among the firm's various businesses to reinforce one another by sharing corporate staff, R&D, financial resources, production technologies, distribution channels, or marketing programs.

A firm might adopt any of three forms of corporate strategy:

1) Single-business strategy
2) Related diversification
3) Unrelated diversification

### 2.1.1 *The Single-Business Strategy*

The single-business strategy calls for a firm to rely on a single business, product, or service for all its revenue. The most significant advantage of this strategy is that the firm can concentrate all its resources and expertise on that one product or service. However, this strategy also increases the firm's **vulnerability** to its competition and to changes in the external environment. For example, for a firm producing only VCD, a new innovation such as DVD makes the firms single product **obsolete**, and the firm may not survive because of being unable to develop new products quickly enough.

2. 1. 2 *Related Diversification*

Related diversification, the most common corporate strategy, calls for the firm to operate in several different businesses, industries or markets at the same time. However, the operations are related to each other in some fundamental way. This strategy allows the firm to **leverage** a distinctive competence in one market in order to strengthen its competitiveness in others. The goal of related diversification and the basic relationship linking various operations are often defined in the firm's mission statement.

Related diversification has several advantages. First, the firm depends less on a single product or service, so it is less vulnerable to competitive or economic threats. Second, related diversification may produce economies of scale for a firm. , Third, related diversification may allow a firm to use technology or expertise developed in one market to enter a second market more cheaply and easily.

However, One potential disadvantage of related diversification is the cost of coordinating the operations of the related divisions. A second is the possibility that all the firm's business units may be affected simultaneously by changes in economic or other conditions. For example, the sudden outbreak of SARS in 2003 in the world gave the related businesses of tourist industry a heavy blow and resulted in a great financial loss.

2. 1. 3 *Unrelated Diversification*

Unrelated diversification is the third corporate strategy international businesses may use, whereby a firm operates in several unrelated industries and markets. For example, General Electric (GE) owns such diverse, and unrelated, business units as a television network (NBC), a lighting manufacturer, a medical technology firm, an aircraft engine producer, and an investment bank.

The unrelated diversification strategy yields several benefits. First, the corporate parent may be able to raise capital more easily than any of its independent units