

GO FROM WANTREPRENEUR TO ENTREPRENEUR

READY ENTREPRENEUR

GLOBAL from YOUR BACKYARD A Guide for Globalizing Entrepreneurs

from Case Lane
Ready Entrepreneur

ELEVEN GLOBALIZATION FACTORS TO USE IN YOUR BUSINESS



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The idea of globalization has many people worried about their economic and employment future. After all, globalization means competition with everyone on earth (7 billion people), and those who have favorable trade, regulatory or tax environments enjoy an advantage. Globalization also means desperate people may fight each other for opportunity. You fear a race to the bottom in wages and prices because there is always someone who may undercut you.

But globalization presents extraordinary opportunities. Because of the common bonds all humans share, globalization provides you an opportunity to take your product or service to new markets, and introduce varied cultures and backgrounds to the value you have to offer. You may be surprised by how well you do because of the ties that bind across all humanity, and bring us together more often than split us apart.

Globalization means you are operating on an international scale. Even as a small business owner, you are thinking about how to deliver your product or service in a global marketplace. Here are eleven factors to keep in mind:

1. Use differences

Many people have a pre-conceived stereotypical idea about what other people are like. Uniquely, American people have two clear stereotypes around the world. One is the fat guy in a Hawaiian shirt and straw hat who, in an Italian train station, is trying to get to Rome but only sees trains bound for 'Roma' on the schedule. The poor fella is horribly confused and cannot believe there are no trains going to the capital. The other stereotype is the brightly-color adorned, jewelry wearing, swaggering man, who is telling the fat guy to "chill." People around the world instantly recognize both stereotypes as American.

Depending on the product or service you are delivering, the stereotype may be a selling point in a foreign market, as long as you are careful to keep the image playful and not offensive. In this Internet era, your advertising is available to the world. If you use insulting images everyone will know about it. But if you relate the image to your product or service in a fun and tailored way, you may get a positive response.

Part of your value is in your uniqueness, and part of your uniqueness may very well be where you come from.

Action: Use the cultural or location uniqueness of your product or service to appeal to foreign audiences.

2. Highlight similarities

Even before the Internet era, people around the world were united through sports, popular television shows, movies, and music. Michael Jackson's death was famously acknowledged on every continent with young people coming together to dress and dance as he once did.

You can likely find a connection between your country and your target market, which can be used to build a shared idea around your product or service. Think about this: the entire world, seven billion people, fall under only about 200 political entities, and those 200 can be grouped into buckets of ideas originating from less than a dozen people. In other words, almost every country has been politically created from a foundation, which came from somewhere else. Although there are thousands of different cultural groups, the core ideas that keep a country functioning come from only a handful of places.

But when finding common political or historical grounds, do your homework and make sure you are not igniting old negative sensibilities. Sadly, many countries have the same foundational backgrounds because they were the victims of colonialism and conquest, and the stories are not always welcomed as history.

Action: Research the history of your country and your target market and try to find a political or historical connection that ties back to your product or service.

3. Use photos

A picture is worth a thousand words. The saying has never been more relevant. Humans have always used pictures to describe and memorialize their history, stories, and the world around them. The world's first museum, the Ashmolean in Oxford, England was established over three centuries ago. Museums and art galleries house visual images gathered through the ages as our tale of living history, and we, the public go simply to look at them.

Capturing images is much faster now with photo/video Internet sites rising in popularity. With a camera in every hand, capturing and displaying images is a daily occurrence for millions of people.

Imagine how your product or service can be captured for display for people who speak a different language or have a different culture. If people see an image they can instantly understand, they will probably share it with others, and spread the word about the value you are delivering.

Action: Capture the value of your product or service in images that can be shared.

4. Be affordable

Nearly one in five of the world's people live on less than one dollar a day, nearly one half live on less than three dollars a day. If you have three dollars a day in the United States, you could probably eat at least once (dollar meals), but would likely be sleeping on the street or in a shelter. In other words, three dollars a day is survivable poverty, but there is little room for anything else.

The same is true all over the world. But development is happening everywhere, and the opportunity for economic growth exists in even the poorest countries. Depending on your product or service, you may have an opportunity to reach a broader base by providing free or low cost introductory products for your audience. You can utilize global resources and outsource to find the most affordable options. This could allow you to maximize sales and volume, if that's the gain you are hoping for.

Action: If you create a free or low cost introductory product or service, you have an opportunity to reach a broader overall market.

5. Be expensive

A record 2,000 people are now U.S. dollar billionaires (according to Forbes magazine). They live in 66 different countries and are sitting on almost \$8 trillion in personal worth. In 2010, seven years ago, there were just over 1,000 and they had half as much money. So you do the math, the number of people with money to spend is rising every day. Do you have anything to sell to them?

If not, consider the world's middle class. You may have heard the middle class in the United States is shrinking, but the global middle class is bulging. Consider the estimated potential for a middle class including as much as half the world, more than 3 billion people, who could become part of the global middle class in the next few years. This presents an outstanding opportunity for all businesses.

The global middle class will be buying everything, not just consumer goods like cars and microwaves, but information, education, software, self-improvement and business development tools as well. Plus this group is Internet-connected, and well aware of their consumer needs. If you ignore them, you will miss out on amazing opportunities.

Action: Price your product or service at its value to your consumer market. Quality, premium goods support consumers' goals, aspirations and tastes all over the world.

6. Travel and see for yourself

Travel is education and your personal clarification of the evening news wrapped into one. When you travel to the destinations you've only heard about, you find out what people are really like, as well as the market's consumer interests. When you travel you see the flashing shopping malls, bustling night markets, piles of garbage and designer handbags - all on the same street. There is no substitute for getting to know your future customers in their own homes.

Although you may be concerned about venturing around the world right now, travel is not as daunting as it may sometimes appear. If you have a flexible schedule and can travel in non-peak times, you may be able to find inexpensive fares, hotels and even tours. Use the tours to help you navigate the land, but make sure you also just wander into the streets and observe the daily goings on with the local people.

You may find endless ideas to support your product or service launch in the market you are visiting.

Action: Schedule travel to markets where you plan on launching your product or service.

7. Provide information

People are looking for well-presented, straightforward, consumable information about a myriad of topics (look at Google search terms). If you can tie your product or service to a broader topic, you could double (and triple and quadruple) the value you provide to your intended customer base.

In many countries, although people have the Internet, they do not have support services such as libraries or government agencies to back up their research. People also do not have a lot of time to spend in diving too deep into topics. If you can be the aggregator of information in digestible and diverse forms - print, video, audio - you can spread your value to a much larger audience.

Think about the industry your product or service is in, and the type of information people need when using the product or service. Package or support your business with this additional information. Being a broader source of information may make you the industry's go-to person and an influencer for the market where you sell.

Action: When preparing the product or service for the overseas market, consider the industry information that may be relevant and valuable to your targeted audience.

8. Be flexible with time zones

If you are doing business in the entire world, understand the impact of time zones on your event marketing and launch scheduling. You may not get the results you want if you are only available to the public when your target market is asleep. I use the world clock at [timeanddate.com](https://www.timeanddate.com/worldclock/) <https://www.timeanddate.com/worldclock/> to double check the time in major cities all over the world. (BTW: the site is also a good place to check your geography. I filter on the most popular places, currently 143 cities, and make sure I can name the country for each location).

When doing webinars or live events, if you are reaching out to the whole world, include different times when people can tune-in and catch you. These types of events have a huge impact on building your audience and you do not want your intended target market to miss you.

Action: Have a system for checking the time in your target market so you can schedule for your intended audience.

9. Learn language keywords

When you branch out globally, you may decide to target two or three potentially strong markets for your product or service. In this case, learn a word or two in the local language to use in your communication, advertising and promotions. The keywords? Check how the locals say: Hello, Thank you, and Contact Me.

Google Translate and other tools make it easy for you to receive messages in multiple languages. You can indicate your willingness to accept different languages by expressing the interest in your outgoing communications. If you track your sales, and know you have a good-sized audience in a particular location, you have even more incentive to reach out in their language.

Using a little of the local language may be a differentiator and allow you to stand out from others who may have a similar product or service. Plus it could indicate to your audience that you know a little something about where they come from.

Action: Add words in a foreign language to target specific global audiences where you may have a following. Show your global view in your communications.

10. Connect your technology

Globalization means you are part of an integrated economy. But if your technology for communicating with customers, accepting purchases, and delivering products or services does not reach everyone you want to serve, you could miss out on potential customers.

Double-check your technology and the options you have available for your customers. For example, make sure e-mails have the option to be delivered in Plain Text or HTML so people in countries with slow Internet do not have to wait for graphics to load. See if your service provider allows for collection of payments in multiple currencies, so people do not have exchange rate issues. Take advantage of global platforms like Facebook and Instagram to support delivery of your message to a broad audience.

Having accessible technology is vital to being a global business, no matter how small or niche your market.

Action: Check your technology to make sure options are provided for the various types of Internet access and speeds available around the world.

11. Be Consistent

Universally, consumers are looking for valuable products, services and information they can rely on. As you begin rolling out your product or service, stay in the markets where you go and continue to deliver value to those consumers. Of course, if delivery in the market does not go well you can always back out. But once you've established customers there, don't forget them. You will likely be part of a growing marketplace and can continue to offer new products and services where you are already established.

Building trust and ties in new consumer markets takes time and effort. But the long-term payoff is in establishing your reputation for quality and reliability from the beginning. Consider yourself a global entrepreneur when you first start out and you will build the consistency into your business building actions.

Action: Think global from the beginning and maintain a consistent approach to your global customers.

Remember...

Successful global entrepreneurs recognize the entire world is the potential marketplace for their products and services. As you approach global customers, your valuable contribution to the world marketplace could be recognized and celebrated by your overseas customers, if you remember these eleven tips for being Global right from Your Backyard.

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ABOUT CASE LANE



Hello everyone, I'm Case Lane the founder of Ready Entrepreneur.

At Ready Entrepreneur, we want to help people achieve their lifestyle dreams through entrepreneurship. And we believe you can use examples from all over the world to help reach your goals.

I am a global entrepreneur, writer, traveler and observer to the future. I have five post-secondary degrees in communications, political science, business, law and economics. I have lived and worked all over the world as a reporter, diplomat, digital media corporate executive and lawyer in ten different countries. For travel, my list is rapidly approaching 100 country visits and counting.

As an entrepreneur, I took one of my pen names and created Case Lane World, to incorporate my ideas around helping you tap the power you have to be independent and self-sufficient in a changing technological and global world. I define complications in my non-fiction work, illustrate through my fiction and present solutions through my business development and entrepreneurial training.

As a fiction writer, you can find my Laker Taylor series of political thrillers and the Life Online series of future tech thrillers as well self-help and spiritual books at all of your favorite ebookstores.

My writing and my business philosophy have taken my interests in international relations and technology to envision a next century world where the essential battle is between the advancement of technology and the instincts of our basic humanity.

As an entrepreneur, you are in a great position to take advantage of these changes by creating businesses supporting progress in our world. At Ready Entrepreneur, we want to help you get started, and keep going, as your move towards your lifestyle dream.

Here's to your success!

Case

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