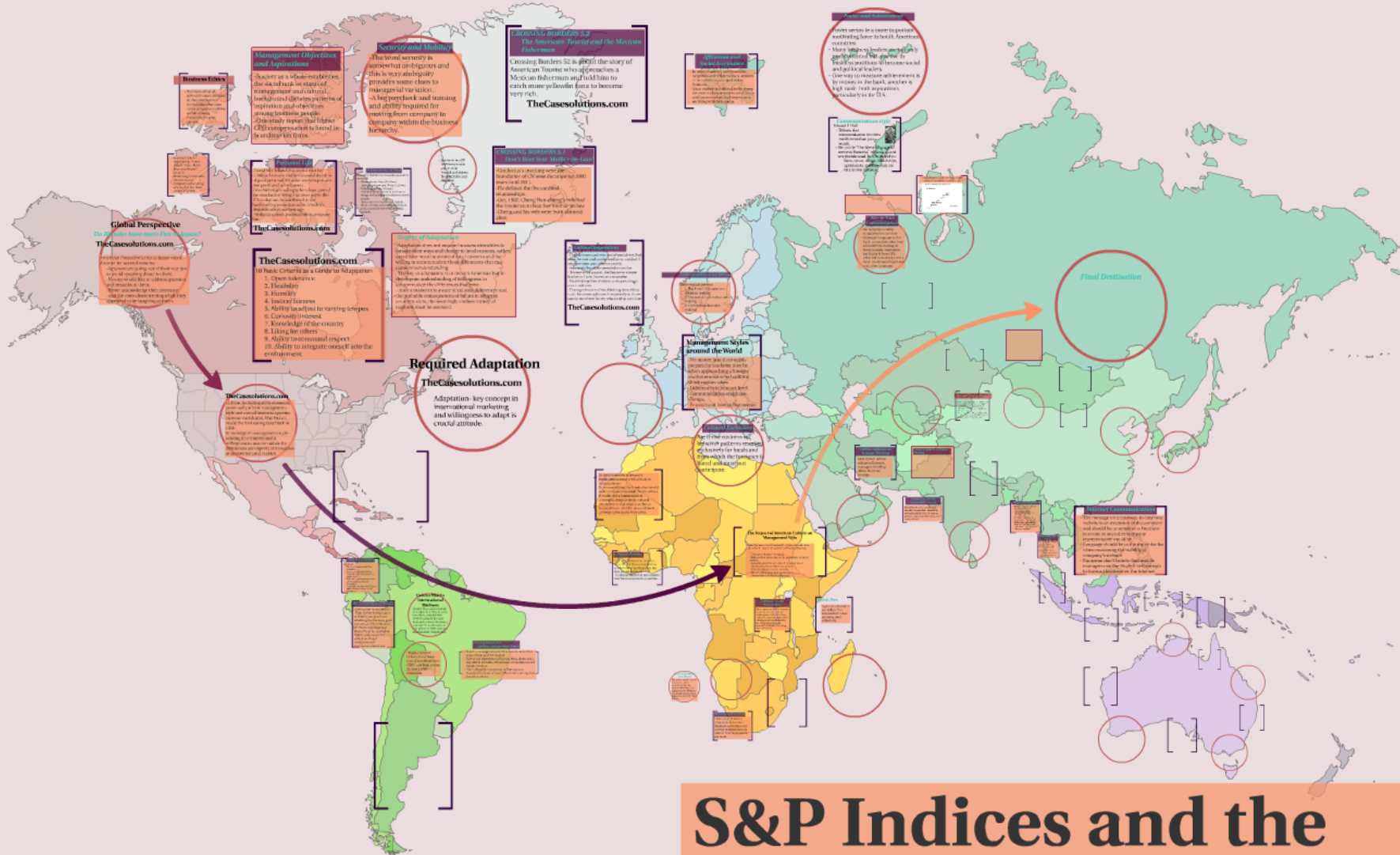




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S&P Indices and the Indexing Business in 2012



# Global Perspective

*Do Blondes have more Fun in Japan?*

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American Executive's trip to Japan was a disaster for several reasons:

- Japanese are going out of their way just to avoid speaking direct to them,
- No one would like to address question and remarks to them,
- Never acknowledge their presence;
- and the most disconcerting of all, they appeared to be laughing at them.

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Culture, including all its elements, profoundly affects management style and overall business systems. German sociologist, Max Weber, made the first strong case back in 1930.

Knowledge of management style - existing in a country and a willingness to accommodate the differences are important to success in an international market.

## **CROSSING BORDERS 5.2**

### *The American Tourist and the Mexican Fisherman*

Crossing Borders 52 is about the story of American Tourist who approaches a Mexican fisherman and told him to catch more yellowfin tuna to become very rich.

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# **Required Adaptation**

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Adaptation- key concept in international marketing and willingness to adapt is crucial attitude.



## *Cultural Imperatives*

- The business customs and expectations that must be met and conformed to or avoided if relationships are to be successful.
- Successful business people know the Chinese word guanxi, the Japanese ningen kankei or Latin American compadre.
- Establishing friendship is an imperative in many cultures.
- The significance of establishing friendship can't be overemphasized, especially in those countries where family relationship are close.

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## 10 Basic Criteria as a Guide to Adaptation

1. Open tolerance
2. Flexibility
3. Humility
4. Justice/fairness
5. Ability to adjust to varying tempos
6. Curiosity/interest
7. Knowledge of the country
8. Liking for others
9. Ability to command respect
10. Ability to integrate oneself into the environment



## *Personal Life*

- David McClelland discovered that the culture of some countries stressed the virtue of good personal life as far more important than profit and achievement.
- Max Weber-according to him, least part of the standard of living that we enjoy in the U.S. today can be attributed to the hardworking protestant ethic which we derive much of our heritage.
- To the Japanese- personal life is company life.

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