



PRACTICAL ASPECTS IN DOING INTERNATIONAL BUSINESS

editors

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PREFACE

The textbook *Practical Aspects in Doing International Business* is addressed primarily to Polish and foreign students of courses in economics and management, who wish to get acquainted with the basics of doing international business, be it exports, imports or direct investment. The rules guiding international operations differ from those in the domestic market due to the diverse legal, political, economic systems and culture, but also because of the different levels of economic development in individual countries. Hence, the textbook targets those who will work in small and medium-sized enterprises interested in internationalisation, in multinational enterprises, in business environment institutions indirectly involved in international business, such as banks, chambers of commerce and consulting firms, as well as future civil servants employed at different levels of public administration and involved in international relations.

The idea of the authors was to prepare a textbook for those who have already acquired the foundations of international economics and are familiar with the theories of international trade, foreign direct investment, processes in international economy, trade policy instruments as well as exchange rate and foreign exchange market mechanisms. Up to date and orderly knowledge in these areas reduces the risk when making decisions that go beyond the domestic market and enhances the chances for success abroad.

Doing international business effectively surely requires general knowledge but also the ability to apply it in a practical economic framework. That is why we draw attention to those aspects which, in our opinion, have been missing in the publishing market in Poland. We make little reference to theory as our intention was to present, in a concise form, only practical issues with as many real-life examples as possible.

The book is the result of a project which involved the authors who are research staff of the Department of International Trade of the University of Lodz¹. Due to the limitations imposed by the project, we had to

¹ The project „The creation of new interdisciplinary curricula in the field of economics of environmental protection (in Polish and English) at the University of Łódź” implemented in the years 2015–2016 and supported by a grant from Norway through the Norway Grants and co-financed by the Polish funds.

select and discuss issues that we considered the most pertinent for future entrepreneurs.

The first chapter discusses the basic rules of etiquette, both professional and non-business. Our point of departure was that, in any area, social competencies are important as they go hand in hand with analytical and managerial skills. These competencies include, inter alia, propriety, communication in writing, building relationships with others and intercultural awareness (Filipowicz 2004). The high level of these competencies is decisive for the success of tasks that require entering into various forms of relations with other people.

Business success, in particular in international markets, depends on how fast quality decisions are taken, which depends on the management pattern and access to information about the economic environment. To be able to operate effectively, we need to correctly diagnose the enterprise's performance and its market position. That is why in the second chapter we draw attention to the use, structure and drafting of business plans while the third chapter presents the scope, stages and methods of international market analysis.

Chapters four, five and six explore the most frequent forms of business internationalisation, their legal circumstances and types of international transactions, how they are prepared, concluded and executed. Special attention is paid to the settlements of liabilities, the insurance of goods and customs clearance, in particular in trade between EU Member States and third countries.

Chapter seven discusses the specificity of doing business online. Operating as an e-business calls for adjusting the strategy to rules and conditions which are different from those in traditional business. That implies challenges and opens up opportunities, which is why increasingly more businesses feel the need to be present online. We have explained the substance of the so called "new" economy, put in order and discussed the key terms connected with e-business, we have also specified the role and importance of the Internet in business operations and we have outlined the most important e-business models.

We would like to gratefully acknowledge the effort and valuable comments of the reviewer, Dr hab. Krystyna Żołądkiewicz, Professor of the University of Gdansk, and thank the experts in the project, Dr hab. Mirosław Jarośniński, Professor of the Warsaw School of Economics, and Dr. Edward Karasiński, from the Lodz Society of Science. Obviously, all the remaining shortcomings and errors are attributable solely to the authors.

Running a business on an international scale requires not only a substantial body of knowledge but also the ability to apply it in practice. That is why our textbook, with a vast collection of practical examples, discusses a wide variety of pertinent issues connected with business operations in international markets, from international market analysis, drafting business plans, concluding business transactions and the insurance of goods through to customs clearance procedures and professional etiquette. We also explain the specificity of doing business online.

The book is addressed primarily to students of courses in economics and management. We hope it will also make interesting reading for entrepreneurs and people indirectly involved in international business, who work in its immediate environment in banks, chambers of commerce and consulting companies and those who have dealings with public administration at different levels in foreign countries.



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The aim of the project is to improve the knowledge and awareness of Polish and foreign students, the faculty and alumni of the University of Łódź in the fields of sustainable development, ecology, international business and finance.

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