

3. Access to capital. The region provides access to capital for startups at all stages of their development. Investors are ready to fund promising projects, which helps many startups grow into successful companies.

4. Talent diversity. Silicon Valley attracts talents from around the world. It employs researchers, engineers and entrepreneurs of different nationalities, which enriches cultural and professional diversity.

5. Supporting innovation. State and local authorities actively support innovation and technological progress through tax incentives and infrastructure investments.

After all, innovation and start-ups are powerful driving forces that shape the future of our world. Their development contributes not only to economic growth but also to the creation of new opportunities. Innovation centers like Silicon Valley demonstrate that collaboration, access to resources, and the support of talented people can change the world.

### **Resources**

1. *Kai-fu Lee*. AI Superpowers of artificial intelligence: China, Silicon Valley and the New World Order / Kai-fu Lee. – M.: Mann, Ivanov and Ferber, 2019. – 342 p.

2. Why is Silicon Valley – a paradise for startups [Electronic resource] // Investopedia. – Access mode: <https://www.investopedia.com/articles/personal-finance/061115/why-silicon-valleystart-heaven.asp>. – Access date: 31.10.2023.

3. Innovation and Startups in Silicon Valley. An Ecosystem Approach [Electronic Resource] // De Gruyter. – Access mode: <https://www.degruyter.com/document/doi/10.1515/9789048538683-005/html>. – Access date: 31.10.2023.

4. The secret of success of Silicon Valley [Electronic resource] // KillerInnovations. – Access mode: <https://killerinnovations.com/the-secret-to-silicon-valleys-success/>. – Access date: 01.11.2023.

**L. Bakevich**

**Л.О. Бакевич**

БНТУ (Минск)

*Научный руководитель А.И. Сорокина*

## **GLOBALIZATION AND ITS IMPACT ON BUSINESS**

### **Глобализация и ее влияние на бизнес**

Globalization is a term that has become increasingly prevalent in today's world. It refers to the interconnectedness and interdependence of nations through economic, technological, political, and cultural exchanges. This phenomenon has had a profound effect on businesses worldwide.

One of the most significant impacts of globalization on businesses is the opportunity to access a broader market [1]. Companies can now expand their reach beyond their domestic borders, tapping into international markets. This presents new revenue streams and potential growth. However, with these opportunities such challenges as increased competition, different market regulations, and currency fluctuations come.

Moreover, globalization has an impact on supply chain and outsourcing: it has transformed supply chains. Companies source components and raw materials from different corners of the world to reduce costs and increase efficiency. Additionally, many businesses outsource their operations to countries with lower labor costs. While this strategy can be cost-effective, it can also raise ethical concerns and issues related to quality control.

Globalization plays its role in such section as “Cultural diversity and marketing”. In a globalized world, businesses need to understand and adapt to diverse cultures. Effective marketing strategies should consider the cultural nuances of each market: what works in one country may not work in another one due to variations in consumer behavior, values, and preferences [2].

Moving to the next point, we cannot but mention technological advancements in modern era. Advancements in technology play a pivotal role in globalization. The Internet and digital communication enable companies to connect with customers and partners worldwide. E-commerce has become a significant part of many businesses, allowing them to reach global consumers with ease [3].

Operating on a global scale involves navigating complex legal and regulatory frameworks. Businesses must comply with the laws of multiple countries, and these laws can often be contradictory. The need for legal expertise and compliance has increased as a result of globalization.

Globalization has led to an increase in the movement of goods and people, contributing to environmental concerns. Businesses are now expected to be more environmentally responsible. Sustainability initiatives and environmentally-friendly practices have become essential aspects of global business operations.

In conclusion, globalization has reshaped the business landscape in various ways. It has presented new opportunities and challenges, transforming the way companies operate. To thrive in the globalized world, businesses must be adaptive, culturally aware, technologically savvy, and socially responsible. As globalization continues to evolve, its impact on business will remain a hot topic for discussions.

## **Resources**

1. What is globalization in business [Electronic resource] // Harvard business school online. – Mode of access: <https://online.hbs.edu/blog/post/what-is-globalization-in-business>. – Date of access: 27.10.2023.

2. Cultural differences in marketing – what businesses need to consider in international markets [Electronic resource] // Marketing-Insider. – Mode of access: <https://marketing-insider.eu/cultural-differences-in-marketing/>. – Date of access: 28.10.2023.

3. *Zhirov, V.F.* Globalization of business and achievements in the field of electronic management [Electronic resource] / V.F. Zhirov // Cyberleninka. – Mode of access: <https://cyberleninka.ru/article/n/globalizatsiya-biznesa-i-dostizheniya-v-oblasti-elektronnogo-menedzhmenta>. – Date of access: 28.10.2023.

**V. Belohvostova**

**В.А. Белохвостова**

БНТУ (Минск)

*Научный руководитель Л.В. Соловьёва*

## **FEATURES OF MARKETING POLICY IN JAPAN IN THE MUSIC BUSINESS AND ENTERTAINMENT**

### **Особенности проведения маркетинговой политики в Японии в музыкальном бизнесе и сфере развлечений**

Specific circumstances of the cultural industries – unpredictable demand, unlimited creative inputs, high sunk costs – shape the organization of the market, and the changes in the market structure invariably lead to changes in the emerging products' form and content. Furthermore, wide audience reception of those products depends greatly on the goods' favorably guided movement through highly competitive distribution channels. The aim of this work is to learn all of it.

In applying this analytical framework to the field of Japanese popular entertainment we find the question – how does the industrial organization of the Japanese cultural market thus impact the dominant style of performance and artistic creation?

Anthropological work on the field of artists provides a crucial hint, however, that Japan's performer management companies – colloquially known as jimusho (meaning “office”) – are most responsible for the content of the entertainment world. Artists and idols rarely write their own music. The jimusho create performers of these genres from scratch and control every aspect of the performers' public image and career.

In other words, the company completely censors and absolutely controls its artists. The self-development of an artist is not the main task of the company. She only follows and follows the trends and trends of the global entertainment market.