

In conclusion, if we examine the context of the social and cultural situation of international business, we will find a solution to the problem of identifying and shaping the critical issues affecting the exchange of entrepreneurial information in international business teams.

It is also necessary to note communication characteristics and abilities in international teams. The social and cultural environment of international business is strongly influenced by our perceptions and our stereotypes and preferences. There are, of course, differences between companies in different countries, but a professional approach to studying different cultures is the key to solving all the problems and challenges that arise in long-term and effective business relationships between representatives of international business.

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CULTURAL INTELLIGENCE AS A VITAL SOFT SKILL IN THE INTERNATIONAL BUSINESS PRACTICE

Культурный интеллект как важный «гибкий навык» в практике международного бизнеса

The accelerating process of globalisation has clearly identified cultural diversity as one of the most important characteristics of the modern workplace environment. Nowadays, *cultural intelligence* is regarded as a vital soft skill for professionals who want to succeed in international economic relations [1, p. 91]. The purpose of the given research is to identify its impact on modern business.

The authors of this concept, professors *P. C. Earley* and *S. Ang*, largely define *cultural intelligence (CQ)* as a person's *capability to successfully adapt to a new cultural context* [2, p. 5]. It involves an understanding of the ways of thinking that exist in different countries and regions, as well as in the local setting with varying indigenous cultures [3, p. 139]. *P. C. Earley* and his colleagues from Singapore point out that a range of well-known companies, such as *IBM, Nike, Lloyds, Lufthansa, Levi Strauss*, to name a few, see the *cultural intelligence* of their employees as an important competitive advantage in the modern international labour market. Moreover, they believe it to be a *strategic skill* for managers and leaders [2, p. 9–10].

It has to be mentioned that the phenomenon of *cultural intelligence* is being studied nowadays by a wide spectrum of humanitarian sciences and applied disciplines. It is especially demanded by organisational and pedagogical psychology,

the theory and practice of management. Cultural intelligence centers have been set up with a purpose of helping governmental organisations and businesses to upgrade their communication processes in a diverse working environment [1, p. 90–91].

For the time being, *cultural intelligence* is viewed upon as a complex four-factor model which includes such components as *CQ-knowledge*, *CQ-strategy*, *CQ-drive* and *CQ-action*. *CQ-knowledge* is a cognitive element which measures a person's level of cultural knowledge of traditions, customs and ways of life. *CQ-strategy* involves the knowledge of how to work out effective communicative strategies with representatives of other cultures and subcultures. *CQ-drive* is linked to a person's motivation for successful adaptation to new cultural settings. Finally, *CQ-action* reveals in a person's actual behaviour which is aimed at building confidence and trust with representatives of other cultures [1, p. 92–93].

It is worth saying that the practical application of the concept of *cultural intelligence* is important for the local market as well. During the recent business conference “Days of marketing, advertising and branding” V. Pisarenko and A. Pakhodnya mentioned that such knowledge helps to create more effective media campaigns, better identify target audiences, contribute to brand recognition, increase brand loyalty, and result in brand capitalisation [4].

Our research has shown that *cultural intelligence* is an essential soft skill for people who want to succeed in modern business. By implementing *cultural intelligence*, individuals and organisations can establish trust, increase the efficiency of workplace communication, and boost capitalisation.

References

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