

THE SPECIFICS OF INTERNATIONAL BUSINESS

Global business, commonly referred to as international business, encompasses the production and sale of goods and services across national borders [1]. This vital sector plays an integral role in the modern economy, shaping the way we conduct transactions and interact with diverse markets around the world. International trade is an essential component of our daily lives, influencing the products we consume and the services we utilize, even if we are not directly engaged in these processes. The recent data from the United Nations Conference on Trade and Development (UNCTAD) highlights the rapid evolution of international business, with global trade reaching an unprecedented \$33 trillion in 2024—an increase of 3.7%, or \$1.2 trillion. While many regions have experienced positive growth, notable exceptions include Europe and Central Asia, which have faced economic challenges. International business operates within a complex framework that encompasses various factors influencing product promotion and acceptance in foreign markets. Understanding this structure is essential for businesses seeking to navigate the intricacies of global commerce effectively.

The aim of this research is to identify and analyze the key factors that influence the success of international business operations. By exploring cultural sensitivity, local mentalities, market dynamics, and language barriers, the research seeks to provide insights for entrepreneurs and businesses looking to expand into foreign markets. Ultimately, the study aims to emphasize the importance of thorough preparation and understanding of these factors to minimize risks and enhance successful international trade.

An entrepreneur who is going to enter the international market should pay attention to the country's religion. Some popular organizations have made this mistake, so that's why they couldn't build a good reputation for a long time. For example, McDonald's entered the Indian market. McDonald's cooked French fries with beef fat. But cows are considered a holy animal in India. The company tried to persuade the public that vegetable fat was used for cooking, but Indian population didn't believe the company. McDonald's could have easily avoided this if it had invested time and money on conducting market research in cultural and food preferences, as well as running a preliminary PR campaign explaining how restaurants would respect the tastes and religious feelings of Indians [2].

Another critical factor to consider is mentality. For instance, it is widely known that Japanese people are hardworking and responsible. But they have one special trait as xenophobia. A foreigner is always a stranger to Japanese, even if he tries to understand and integrate into the local culture. Attempting to run business using only English without learning any Japanese will prevent a Japanese person from trusting you, especially in business contexts. Arriving at an important meeting on time can also be considered disrespectful. The Japanese prefer to arrive at least 30 minutes early. So, we can say that Japanese management is based on the Japanese mentality [3]. There is also a special

feature in Western countries (America and Europe). Businessmen there don't like to establish long-term relationships; they prefer to conduct business through signing agreements. That's why it is important to take into account the mentality of the state with which you are going to build any business contacts to avoid mistakes in communication and create mutually beneficial relationships.

The third factor is marketing research and analysis of the state. The market of our country is radically different from other countries because of influence of the above-mentioned factors, such as culture and mentality. But it won't be enough to explore the country's market as a whole. It's a common misconception to assume that regions within a country function similarly, but this can lead to significant pitfalls in your business strategy. Different states have unique populations, varying income levels, and distinct laws that shape their market dynamics. Neglecting to explore these differences and conduct thorough market research can spell disaster for your business.

When it comes to competition, presenting your product in the United States is undoubtedly more complex than in countries like Russia, despite both being large markets. In the U.S., product quality is non-negotiable, and consumers expect nothing less than excellence [4]. Take China as an example: while it offers immense business opportunities, the market is fragmented and inconsistent. This uneven landscape means that, despite many success stories, numerous businesses also face bankruptcy. These insights underscore the critical need for comprehensive marketing research to navigate the complexities of international markets. By understanding the unique characteristics of each region, businesses can tailor their strategies effectively, avoid costly mistakes, and thrive in the global marketplace. Don't leave your success to chance—invest in the research that will inform your approach and set you apart from the competition.

The fourth factor is the role of language in conducting international business. Any language is a means of communication and transmission of information. Words reflect attitudes, beliefs, and points of view [5]. First of all, knowing at least English, gives you a significant advantage in understanding what is happening around you. Also, language skills help to read the emotions, moods and motives of business partners better. Knowing of the language of the country in which the enterprise, business or meeting will take place causes a positive reaction from the opponent, which can have a good effect on the results. Thus, knowledge of the language helps to prevent the language barrier and avoid a lot of mistakes. The Economist Intelligence Unit, together with EF Education First, presented a global study "Competition without Borders" conducted among 572 headquarters of commercial and non-profit organizations. According to the research, almost half of the respondents (49%) believe that misunderstandings in communication and inaccuracies in translation not only hinder the conclusion of international transactions, but also cause large financial losses [6].

The research results indicate that several critical factors significantly impact the effectiveness of international business ventures: **cultural sensitivity, mentality and behavioral traits, market research and analysis, language skills**. Overall, the study concludes that success in international business hinges on a comprehensive understanding of cultural, psychological, market, and linguistic factors. By addressing these dimensions,

entrepreneurs can enhance their ability to navigate foreign markets and forge successful international relationships.

REFERENCES:

1. Why Study Global Business? 5 Benefits to Consider [Electronic resource]. – Mode of access: <https://online.hbs.edu/blog/post/why-study-global-business>. – Date of access: 23.03.2025.
2. Бизнес в Индии – ключевые особенности [Electronic resource]. – Mode of access: <https://greatgameasia.bisr.by/biznes-v-indii-kljuchevye-osobennosti>. – Date of access: 23.03.2025.
3. Японский менталитет как основа менеджмента. Бизнес и дизайн. 2021; № 4 (24). р. 4. Orishev A.B., Думова S.S.
4. Бизнес за границей, тенденции и различия [Electronic resource]. – Mode of access: <https://cabinet.one/prof-post/biznes-za-granitsej-tendentsii-i-razlichiya>. – Date of access: 24.03.2025.
5. Роль социокультурных факторов в международном бизнесе [Electronic resource]. – Mode of access: <https://elib.bsu.by/bitstream/123456789/242547/1/69-72.pdf>. – Date of access: 24.03.2025.
6. Мировой бизнес натолкнулся на языковой барьер [Electronic resource]. – Mode of access: <http://kommersant.ru/doc/1923634>. – Date of access: 24.03.2025.

Yulia Rolich, Ivan Klochek
Science tutor *L.V. Bedritskaya*
BSEU (Minsk)

PSYCHOLOGICAL EFFECTS OF BRANDING ON CONSUMER CHOICES

In today's competitive market, establishing a strong brand identity is crucial for success in marketing and sales. For a product to launch successfully and its brand identity to be recognisable, customers' perception and their decision-making processes are needed to be analysed.

The purpose of our study is to explore psychological effects of branding on consumer choices and to understand how they influence consumer perceptions, preferences, and purchasing behaviour.

Linked to emotions and personal values, brand identity consists of the visual, verbal, and experiential components that define your brand and shape and the way customers perceive it. A large number of consumer psychological factors help brand to differentiate itself in a competitive market [1].

Human brains are naturally inclined to make swift judgments, often based on first impressions. A thoughtfully crafted narrative can inspire trust, reliability, and emotional connections, forming the basis for consumer loyalty.

Colors have a powerful impact on emotions and can affect behavior. Brands intentionally use color psychology to communicate particular messages. By grasping the