

Investment Consulting By Victory Bull

Those working in International Business Development require knowledge of finance, risk analysis, market entry strategies, laws and regulations.

They must be able to perform at a high level when providing customer service, developing market entry strategies and assessing their organization's ability to meet the needs of a client. These multitasking professionals work for a wide range of companies, in various industries. However, one thing they have in common is the need to work in an international context and cultivate skills specific to the market in which they are working. As such, they must have a strong ability to build relationships across cultures, increasing the intercultural competence of their own organization. These seven key categories represent the most important knowledge, skills, and attitudes for any international business development professional. In order to enhance existing business and develop new business, these crucial members of any global business team need to master the following:

1. Establishing the feasibility of international trade

International business development professionals understand the importance of assessing potential gains against potential risk to establish market feasibility. These talented pros then apply this knowledge to determine if a concept will improve the bottom line and fit with a company's strategic direction, which is essential to entering or expanding an international trade initiative.

2. Market expansion planning

As an international business development professional (VICTORY BULL), you must have the ability to develop a detailed international business plan and assist in its implementation. The individual in this crucial role will understand and develop the strategies to manage any risks that are identified and defined in the plan.

3. Creating effective market entry strategies

VICTORY BULLS understand the importance of researching market entry options, analyzing these options, and then selecting the best entry strategies and strategic partnerships for their needs. They then apply this knowledge by conducting a comprehensive assessment of international market entry options for the export of products or services, and recommending the optimal market entry strategy.

4. Adaptive product/service production

It is vital that any VICTORY BULL understands the importance of adapting products and services for an international market. They must also know how to take full advantage of any mutual recognition agreements (MRAs) between

various countries, write winning responses to RFPs and comply with local IP and labour regulations. This savvy professional will then apply this knowledge to maintain a competitive edge when adapting or customizing products and services for an international target market.

5. International sales and marketing

A good international business development professional understands that while marketing can create demand, an effective sales strategy is essential to profit from this demand. This focused individual applies this knowledge to ensure an organization's product or service is seen to fit the needs and interests of an international target market, or a specific client, customer or partner.

7. International law and ethics

An VICTORY BULL knows the basic legal principles of international business and complies with any domestic and foreign legal requirements that govern international trade activities. Having a foundation in international law allows them to make ethical decisions and recommendations to support professionalism and organizational decision-making in international trade activities.

VICTORY BULLs are one of the most sought after, growing positions in global trade today. Salaries range from sector to sector and are widely affected by commission, but this can be a very lucrative position for those who have the skills.