

## Analyze the Challenges and Opportunities of Expanding Businesses Internationally

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### Abstract

When a company makes investments in foreign countries, that company transforms into a global corporation. Many different phrases have been used to refer to businesses that are active in more than one nation, and these terms have been used by academics, policy analysts, and news reporters. This study begins by identifying the various sorts of companies that are active in international activities based on the strategic and organizational orientations of those companies. It then delivers a measure of the degrees to which those companies have internationalized their operations and provides a brief analysis of the evolution of those companies over time. In addition, the important variables that enable a company to become a multinational corporation and maintain its competitiveness as an international operation were investigated as part of this research. The purpose of this study is to investigate the strategic decisions that must be made by a company prior to entering new international markets. The mean rank analytical method is used to conduct an investigation into the most important aspects at play. Mean rank analytical tool has been used to give the ranking of each identified variable which impacts more in international business expansion followed by Chi-square test. The aspects that were investigated, such as exporting and licensing or franchising, are the primary contributors to the factors that influence the choice of whether or not to expand a firm overseas. This paper aims to delineate various categories of enterprises engaged in global operations & to study the challenges & opportunities of expanding businesses internationally

**Keywords:** International, Challenges, Opportunities, Enterprises, Multinational, Companies

### Introduction

Going global is unquestionably worth the effort and money that firms invest in doing so. After they have successfully built up a substantial customer base in the home market, their next goal is often to expand into overseas markets. However, there are a number of obstacles that businesses must overcome before entering global markets, as well as potential opportunities. The most challenging aspect of expanding a business internationally is ensuring that it complies with the laws and regulations of each new country it enters. Perhaps one of the obstacles posed by foreign expansion is ensuring compliance, and businesses should begin preparing for this possibility right from the outset. This particular difficulty arises from trade restrictions, taxation, employment legislation, trading obligations, and a number of other elements. Before entering the market, it is necessary to thoroughly examine the market's general trading condition. There is a possibility that certain companies will also be required to obtain local accreditation or trading approval from the government of the foreign area. If you fail to comply, you could face fines or possibly be prohibited from engaging in business. When it comes to expanding into new markets around the world, businesses should take into account the extensive cultural variety that exists in such markets. In spite of the fact that going global paves the way for brand new opportunities, there is always the possibility of misunderstandings arising from cultural differences, and it is essential to have a solid grasp on the various markets. If businesses employ the same strategy that they do in their home market, they run the risk of having poor results in the international market. The political landscapes are always changing in some way or