

# REPORT ON INTERNATIONAL BUSINESS CHALLENGES

*PART 2) STRATEGY & ORGANIZATION*

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## 1. STRATEGY

### 1.1.1.1. IMPLEMENTING A GLOBAL STRATEGY: Finding the right compromise between global AND local to get local buy-in

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International managers from our study expressed that the conflicting demands of operating a multinational company, which is meant to be both global in scale and scope whilst remaining locally mobile and flexible, is a very difficult task to fulfill. One banking executive stated that his group is present in a number of countries “so there is a need to understand the dynamics of the different local cultures”. Thus they have a decentralized approach, which he comments “works pretty well because you can allow the countries to do what they need to do without giving too many constraints”.

In terms of strategy implementation, a certain amount of flexibility and negotiation at local level is necessary for the buy-in. One executive told us how an unexpected cultural situation taught him a good solution:

*“...there is always some give and take. We tried to impose our new standardized procedures to all our countries. With those who approached us and negotiated with us (i.e. Italy and Austria), we did not implement exactly what we wanted but we reached good compromise where we obtained 80% of what we wanted but most of all we were satisfied, we could live without that 20%. It was surely a better result compared to the total rejection we had for instance in Germany and Scandinavia”.*

Through the experience with Italy and Austria and the results obtained, he realized that they could have been proactive in creating a dialogue also with the countries that did not take the initiative instead of only trying to push it through without any results. It is important to “decide on what is absolutely non-negotiable and where you can be a bit loose and leave it up to the countries”, as a global HR executive stated.

A Director for Strategy & Change Management also stated that a global strategy should only define the main guidelines to be implemented at local level: “Global strategies in general are just the general guidelines that each local office will implement. The global strategy is focusing more on the long-term. The local would still be 80% of the strategy”. In order to get people’s buy-in, local managers need to have the feeling that the strategy communicated from the Top Management is taking into consideration the local differences and not assuming that all countries, markets and employees are the same.

### 1.1.1.2. SHIFT IN STRATEGIC FOCUS: How the global market situation has influenced strategic decisions

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The current global economic climate has surely affected the focus on corporate strategies in many businesses. Especially when working internationally, it appears to be particularly challenging trying to consider subsidiaries in markets that are still operating well without forgetting those which are in trouble. Some executives are experiencing that different markets and regions are affected by crisis at different times with different levels of intensity and many tried to use it as an advantage.

In terms of strategic focus, one executive observed that “because of the crisis, people tend to focus more on themselves than on the group” as individuals start narrowing their vision, there is also evidence that they are shifting their focus from strategic priorities to operational needs. This was commented by an executive, who found that,

*“...there is not enough time to focus on strategic elements of the future: it is very much focusing on day to day activities”*

Ironically, it is especially important to refocus on corporate and business strategies to overcome the situation. Another remarkable challenge resulting from the current situation is the increasing risk aversion: executives observe that there is a clear reduction in risk taking in their companies as people are sticking to proven methods. However, such behavior can restrict the development of innovations and ideas. One suggestion for how managers can prevent it from occurring is to monitor negative behavior and to minimize fear by allowing employees to make mistakes. Monitoring by 360-degree feedback can be utilized and mistakes can be systematically evaluated upon and learnt from.

#### 1.1.1.3. COMMUNICATING CORPORATE STRATEGIES: Challenges in communicating at local level

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From our findings it was evident that international leaders are facing an increasing challenge in creating and articulating strong visions to the company, to groups and individuals in a method that not only engages their attention but also their commitment. One executive gave the following observation,

*“...strong global leadership plays a significant role in helping local and global strategies to complement each other. When local management does not buy into the global strategy it is often connected with a leadership issue as they cannot believe in the leader and his/her vision”*

Besides, one of the most discussed topics referred to what extend a global strategy should be communicated at the local level. One comment from one executive was that *“it is not necessary that people understand everything about the strategy”*, his recommendation is that sometimes it may be too complicated or irrelevant for a local employee to know everything strategy related. The important consideration in his opinion is how to tailor communications to make them fit the target audience’s interest and how to relate them to the strategy.

Another challenge comes into play when a strategy may seem to be favoring a particular group. When dealing with such a situation it is important to be careful in explaining the actions and the strategy so that people understand the reasoning and can buy into it. *“In order to reduce resistance, stakeholder management and planning must be done in advance and all communications and messages must be evaluated so that their meaning and purpose are understood as they were intended”*. The risk is that communication can be distorted along the hierarchy. Therefore, top-down mass communication is generally not as good as small scale communication - that can be better managed and evaluated although it takes longer to communicate the message to everyone - or large group events involving bottom-up interactions as they allow feedback.

#### 1.1.1.4. INNOVATION AT INTERNATIONAL LEVEL: Overcoming global competition through strategic innovation

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First of all, it is important to mention that we have included in this paragraph both challenges referring to strategic innovation – which we define as fostering corporate growth and bypass competition by creating new business model and innovation – and innovation as such. In our survey, a manager working in the banking industry mentioned efficiency and cost management linked to strategic innovation, as reinventing business models and processes in order to *“become slim without cutting our muscles: get more energy, become faster, more flexible”*. One executive observed that his company did not lack innovation but instead found it *“difficult when operating in 120 countries to make innovation always work”*. For his situation, it was not how much you invest in research and development but more significantly how the innovation is part of your strategy and how relevant and adaptable it is to local requirements and demands.

Another important aspect is the geographical spread of innovation centers for international organizations: does it make sense to develop innovation from a central research and development facility, or is it more beneficial to have research and development facilities at a local level instead? Alternatively, should there be a mix of central and local innovation and if yes, how to managed and develop this relationship? When looking at the international aspects, an interviewee stated that,

*“as the world is becoming more and more dynamic, it is necessary to use cultural difference to enhance innovation: if an organization wants to keep up to pace with the environment, it has to innovate, adapt products and messages - the organization has to constantly innovate”.*

Additionally, he also referred to the example of Philips, who used to be very nationally oriented, but that in the last 20 years put together people from different countries in developing new products.

Especially when working at a global level, competition speeds up the innovation pace and there is a very strong need for developing niche products/new businesses. By doing so, it is possible to take advantage of spreading it into a larger market and experience quicker revenue returns. However, as companies now have the possibility to access almost any market they want, the wish to remain the “strong local brand” becomes more difficult because at any time a new company may enter your market and launch a more innovative product. Therefore, the globalization process has brought many opportunities in terms of reaching more markets but on the other side, also increased the number of competitors, as companies are not competing anymore against local players only. Here strategic innovation becomes a success factor by exploring new business opportunities and using a continuous process of experimenting, learning and improving new strategies.

Some companies are reducing their investments in research and development as innovation is no longer first priority. One executive described the reason for this as *“decision making insecurity leads to lethargic mentality where it is like playing Mikado but no one wants to go first and this is a barrier to innovation, trust, collaboration etc.”* Another executive gave a descriptive analogy of how he sees the current situation with innovation. It is *“like a boat with a hole and the water is coming in and everyone is trying to make sure the boat does not sink, trying to fix the hole for the meantime. However, it is clear that with this boat you cannot cross the ocean and it is not a long-term solution”.* This comment clearly shows the unsustainable nature of business models that are “cutting” innovation out of their strategy: it can be ignored in the short-time, when other priorities seem to be more important, but not in the long-run.

## 2. ORGANIZATION

### 2.1.1.1. CENTRALIZED/DECENTRALIZED STRUCTURE: What is the secret balance?

The question whether a company should be more centralized or decentralized has been one of the biggest challenges mentioned from our interviewees, as it is very difficult to decide whether one approach can be more effective than the other. A number of our interviewees described in detail the challenge of finding the optimal corporate structure for their company on the centralization-decentralization continuum. One previous local CEO of a large Corporate Group stated *“In my previous company, at the beginning the local decision making power was quite high. Then it became more centralized and things radically changed. I believe that you can get most benefits when you leave local freedom, as people there know their market better. Often, local people do not get sufficient attention and do not get heard. Their inside knowledge about the market is ignored. The HQ asks for numbers, proof while the local CEO’s try to explain the reasons behind decisions. If you give people room to maneuver and decision making power, it is the best way to motivate people, especially if you are in an international environment”.* However, the challenge of the decentralized approach is that there could be a lack of control from the centre and that *“everyone starts doing their own thing and then alignment is lost”.* This was the exact experience of a banking executive from another global financial institute. He found that a

decentralized approach was problematic because it resulted in fragmentation in policies, *“...when I came here the departments (they) all had their own “kitchens”, each country had its own methodology, standards, etc. They are all different and they all have their own system, different philosophy, the way of grading employees, etc.”*

Continuing his metaphor, he mentioned that:

*“The best that you can do is to have 1 kitchen and 20 dining rooms. This is what most institutions are desperate to do. If you are managing 17 countries, which are working with all different operating platforms, that just doesn’t work. You need to get the balance right between what is centrally controlled and understanding what local differences/adaptations need to be implemented”.*

By going in with a more democratic approach, the risk occurring is that *“...you get twenty visions of that”*. Unless you provide a clear template and a format, you will get twenty different versions back since people interpret things also differently. The secret is getting the balance right between centralization but allowing room for local adaptation to take care of differences. It is essential to decide which kind of decisions are taken from the headquarter, and what can you better leave up to the countries, trying to understand how things are working and learn from best practices so that you can share it with other countries as well. In this way, you still have control on the “non-negotiable” aspects but you leave enough freedom locally to allow them to develop most suitable solutions, which might fit well also in other countries.

The dilemma “centralize/decentralize” can also be influenced by the country or industry: usually US organizations tend to be more centrally focused while UK and European organizations have been historically decentralized. Because regulations of the banking industry, for instance, the requirements efforts to have a single standard approach is essential. An additional observation made was that the financial sector must now react to the influence of globalization and the aftermath of the financial crisis. There is a *“much stronger tidying up of regulations in the banking industry”* to ensure everyone operates with the same standards. Therefore, the decentralization approach may become less effective for the banking industry as it is trying to consolidate to comply with new banking legislations. Nevertheless, organizations also need to ask themselves the question: *“Why is my organization international and what is the influence of local stakeholders?”* As one interview mentioned, *“...looking at the banking sector, for instance, you have a lot of local expertise required, why the markets are so different, you have specific risks, dynamics, politics... and there you need local expertise and local decision making.”* Therefore, the focus moves from ‘should we be centralized or decentralized?’ to ‘what does fit my company better, considering industry, country and current market situation and stakeholders?’

One suggestion mentioned for finding the right structure is to work with the geographic region’s natural characteristics. For example, in naturally defragmented regions such as Europe and Asia a flat decentralized model may be more appropriate. Whereas for the USA, a centralized approach could work since there is a single language, currency, laws, regulations etc. Others agreed that if we want to find a balance, than we should “keep the swing going”, in other words avoid a static structure but rather keep moving from a centralized to decentralized approach. By centralizing, you make sure that things are all at the right place, and then you are able to decentralize in order to make things moving. After a while, you can centralize again in order to check how things have developed before decentralizing again.

One final provocative comment argued the fact that at the end of the day, many communication and collaboration problems do not depend on the organization structure but rather on personal matters: *“No single concept of organization structure can ensure good cooperation/communication on its own. Organizations need to be good enough not to destroy cooperation. You have to make people see there is a benefit for them to work in a team and they have to believe in it”*. This remark brings back the focus on people, inducting us to reflect whether the people are always taken enough into consideration to decide which kind of structure works better,

besides considering geographical and industry aspects. What is clear from our results is that multinational companies need to develop effective corporate structures *“in order to provide a common plan for all its components to collaborate together effectively”*.

#### 2.1.1.2. DEVELOPING EFFICIENT KNOWLEDGE MANAGEMENT: Create the right global structure for sharing knowledge and best practices

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Although sophisticated collaboration software and electronic communication tools are widely available within most organizations, a major area of concern is the lack of advanced knowledge management systems. Without robust knowledge management systems, reflective learning does not occur concerning past mistakes and thus organizational learning is not realized. From one executive’s experience, this is common when there is a crisis or in fast moving industries because,

*“Employees are mainly concerned with working on daily tasks with little thought of what happened yesterday... so it is likely that they make similar mistakes again tomorrow”*

A possible solution for fast moving businesses is to place responsibility on middle management and local management to allocate time to carry out *“post mortems”* with the intention to develop concrete outputs and lessons learnt. Without such a process, it is possible that innovation opportunities remain unidentified and the business becomes less able to serve their customers. Middle management should also be encouraged to report mistakes as much as success stories to create new opportunities for innovation.

Sharing of best practices needs to be supported from an easy-to-use internal platform where people can easily find information: *“We are in regular communication via e-mail and sharing best practices to make sure that everybody learns quickly to implement things in their region. Additionally, we have a database and form on how we structure and send best practices in a single one-page document. The internal platform serves to find the best practices”*.

#### 2.1.1.3. INTERNATIONAL MATRIX AND DIVISION OF ROLES: How to manage the complexity of the matrix

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For big and international organizations, division of roles and matrixes appear to be a challenge: the bigger the company, the more difficult it is to move through the matrixes. As a possible solution, an executive explained a model they have implemented when he was working in the US, *“...setting up specialized teams to tackle specific market requirements is probably the way to go. It is important to keep strong regional presence, which is impossible for my company at that time but the way forward is to create more and more virtual teams, cross-national teams that address customer issues and concerns all across the world”*.

Achieving an alignment of the management systems within the company and brand consistency requires intensive organizational capabilities from management. The challenge is to keep all subsidiaries aligned and working together and not in silos. A European senior manager mentioned,

*“To help with alignment they have a matrix organizational model where there are many integration and alignment meetings to ensure everyone collaborates together effectively”*.

He believes that the actions that are being taken are addressing the issues and that they are doing the right things. Yet he suggests a fundamental rethink of organization structures - for example in Europe where there are more defragmented and complex markets, a flat matrix organizational model is better at providing a competitive advantage - this is also the same for Asia where big national differences between countries occur.

As a final remark “...in order to manage the complexity of the matrix and align the conflict of goals it is important to put the dotted line goals in KPIs which are also reflected in the local line structure”.

## 2.1.2. STAKEHOLDER RELATIONSHIPS

### 2.1.2.1. CHANGE MANAGEMENT: Improving change communication and implementing change cross-culturally

Communicating change is one of the key challenges mentioned during our interviews, as it affects every company in whatever industry in any country. First, managing the contradictions between top down and bottom up communication as well as maintaining clear communication throughout change projects are difficult tasks especially when unexpected changes occur. This can be frustrating for employees because it increases ambiguity and insecurity, above all when updates are not communicated to key stakeholders promptly. In addition, the size and global aspect of multinational companies further complicates this demand for clear communication and transparency. Within international corporations, it is also vitally important to have clear decision-making processes that are recognized. Reason being,

*“If decision making processes are not explicitly explained in detail then people will become frustrated when decisions were assumed to be decided when in fact they are still undecided”*

The consequences include projects delays and increased emotional distress. One possible solution is to clearly establish which strategic points or change features are up for debate and which are not. Although two-way communication is important during change management, it can be damaging when employees are not informed whether certain topics are not open for discussion. One executive’s experience showed that this situation occurs, when employees believe that they are entitled to discuss and produce feedback when in fact the decision making process does not include their input. In such cases, employees discuss decisions that they have no control on repeatedly and they perceive that their feedback is ignored, leading to dissatisfaction and frustration. This is why many executives mentioned that it is important to allow some “give and take”, also in change processes. Allow countries to negotiate and have a discussion over the plans and be prepared to listen but on the other side, make sure to communicate what are top-down decisions, which are not negotiable.

Change management in a different cultural setting also appeared to be a challenge, especially for international managers. Sometimes getting the buy-in from a local subordinate appeared to be even more difficult than in a “home” environment, as the manager did not know how to effectively motivate employees and overcome their resistance to change. One senior manager mentioned, *“It is not enough to convince them, you need to get them on board, to win them over their ideas”*. A possible way of doing so is through a lot of discussions and repetition, using a step-by-step process, celebrating small successes: *“never forget the big goal (strategy) but still celebrate small achievements, and keep them on the path”*. From our conversations with the interviewees, we encountered also the topic of cultural differences towards change. For example one manager told us, *“During the change I found that Europeans are more receptive to change and are more individual thinkers, whereas the US and Asian cultures are more “remote controlled” – however I think that maybe the central European location from where I managed the change was also a factor for this possibly”*. As managers’ perceptions are also influenced by their own culture, what appeared to be difficult is to know what to do in a culture with whom we are not familiar. Even more difficult is when corporate cultures also intervene, although the cultural topic is often underestimated being considered “too soft”. Resistance to change is something common in all cultures as it is something intrinsic in human being; at the same time, there are certain cultures who are more receptive to change while others need to be approached differently in order to have changed accepted and happening. For example, in a high power distance culture it may not be common to challenge your manager publicly in a team meeting, whereas low power distance societies this would be acceptable

(Cole). When managing change in foreign cultures i.e. in foreign subsidiaries it is also important that international managers consider the different methods of working to achieve results. One executive experience with his Romanian employees was that there was a lack of ownership, commitment and responsibility especially when problems arise. He observed that this was in his opinion due to the history and cultural mentality of *"it's ok, it's running"*. To conclude, celebrating small achievements, monitoring of whether people are still *"on the boat"* and checking the situation by asking for feedback are aspects that do support change implementation across cultures.

#### 2.1.2.2. DEVELOPING FUTURE TALENT: International "War for Talent"

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Employees are one of the most important stakeholders for a company and hiring the right employees, attracting and retaining them appear to be another key area of concern, defined as *"War for Talent"*. Many executives operating in knowledge intensive industries are finding it increasingly difficult to recruit the best individuals. Although the current economic climate was regarded to have temporarily suspended the competition, skills renewal was also important for existing employees to develop new skills to replace obsolete ones .

Another area that is especially interesting for recruitment in international businesses is the increasing numbers of *"Third Culture Kids"*, an expression used for individuals who have grown up in different cultures from their own cultural heritage. Such individuals are identified as more internationally aware and internationally oriented individuals; who may be suitable for international management positions since they are able to easily decode different cultural group behaviors.

Although, such a new demographic group may provide a new source for talent, it also has its own unique challenges. For example, executives also found such individuals highly adaptable and *"willing to hop from one job to another - so companies will be challenged in keeping them"*. Here talent retention becomes the next potential challenge as people become more and more flexible in moving to new country, many high potential individuals are choosing their place to live according to where they receive the most competitive career offers. Therefore, if before quitting your job and finding a new one in your city was sometimes a challenge, the possibility to search *"anywhere"* in the world makes it easier for people to find attractive jobs but makes it difficult for employers to retain their most talented employees.

#### 2.1.2.3. GLOBAL COLLABORATION THROUGH VIRTUAL WORKING: Virtual teams and the increasing use of Web 2.0 communication tools

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As multinational companies continue to expand geographically, ensuring efficient and successful global collaboration has become an area of concern. It was evident from our survey that many of our interviewees worked intensively in globally dispersed teams, relying heavily on a wide range of electronic communication tools to facilitate collaboration. This relatively new form of working environment known as *"virtual working"* is now common practice for many geographically dispersed teams, where individuals collaborate across time zones, geographic boundaries and organizational functions. It is important to highlight that when we refer to virtual working in this report we are focusing on company employees who are geographically dispersed either at a national or global level, who work from different company office locations. This distinction excludes other forms of virtual working such as *"mobile working"*, *"home working"* and *"flexible working"* which have their own unique characteristics and challenges.

One of the key advantages of virtual working is that managers can build teams with personnel from all over the world and source expertise from wherever they are located to troubleshoot global or local problems. This helps break down organizational barriers and lowers operating costs whilst increasing collaboration. However, there are some major challenges that are created from virtual working such as the increasing reliance on Web 2.0 communication tools and its consequent impact on face-to-face interactions and the teambuilding process. Web 2.0 communication tools include email, intranet, internet, VOIP, instant messaging, blogs, wikis, web-

seminars, podcasts, webcasts, video conferences and telephone conferences. If these means are not used correctly, they can prevent rather than support the realization of collaboration, communication and trust in a virtual team.

During our interviews, numerous executives commented that the benefits of virtual working could be destroyed simply because of ineffective and inefficient communications. Firstly, one challenge recorded was that too many managers are managing by emails, creating the “*information overload*” scenario. This is where one manager commented that, “*my inbox is always overloaded, this is a challenge as corporate information is deleted directly*”. This example demonstrates how the increase in electronic communication volume (mainly in the form of emails) is drowning managers’ inboxes with often disjointed messages. The key communication challenge observed by another executive now is “*finding the right information at the right time*”. This challenge was summarized eloquently by one executive’s observation,

*“We have enough information but can we digest all the important information? Just making information available does not mean people read it. If they read it, you are not sure if they understand it, and then you also risk going into information overload”*

There is also the international aspect to communication now that engenders cultural differences and in certain cases language barriers. One interviewee commented that many of the communication problems he witnessed were created because his employees were communicating more internationally via electronic channels. For example, “*if you send an e-mail it is difficult to say if somebody misunderstood it... If we can see each other it is different*”. Therefore, awareness that even though English is de facto world language, English proficiency may not necessarily be consistent within the company. This can be especially problematic when multiple non-native English speakers interpret a message differently or misunderstand its intended meaning.

#### 2.1.2.4. INTERNATIONAL TEAMS: How to create trust and relationship building

Another challenge with international teams and virtual working relates to the teambuilding and relationship building process when trust and familiarity is developed. One executive stated that there is a risk of “*not having enough personal contact to develop relationships*”. Another executive suggests that you should,

*“Check the person you are meeting virtually is the same in real life, because the risk is that people behave in a way different if they are online”*

To increase the likelihood of success one recommendation is “*to invest personal time to understand if people feel good and trust you enough to share more than their day to day work, to share the entire package*”. From our findings, executives appear to agree that when managing virtual workers their roles and responsibilities have evolved. One executive states, he believes “*that in the virtual environment 50-80% of their role is now as a people manager and no longer managing the task or job*” they are assigned. Therefore, virtual interactions where the agenda is solely concentrated on business will not help further develop virtual relationships, which are critically needed.

In order to make international teams work, it is necessary to have a continuous nurturing of the relationships, both internally and externally and have a strong element of trust. At some point, somebody needs to take the lead, and a complete trust in that person is necessary. If that person does not achieve the trust of the team members, he won’t get the information. However, identifying the leader of a virtual team is something that happens in the process: “*I’ve been so involved that I was identified and perceived as being the knowledge owner. This process was not necessarily fostered by my large organization and hierarchy and that was frustrating. You had a rotation system that after three years you were obliged to move to a new function*”. This means that sometimes the organization structure and system does not always take into consideration the informal dynamic happening in virtual teams and might represent a barrier rather than an incentive for the functioning of the team.

We also had some positive comments and best practices in how to build trust by avoiding competition: *“From 1 to 10 I would rate trust in our team as 10 (very high): one of the things is that we see each other once a year which helps to build the relationship. Since the teams are so independent, there is no competition but rather support. We don’t need to hide something or not to share something”*.

To make it happen, our interviewees gave us **some suggestions**:

- **Relationship building in the team:**
  - In the regional team, have meetings more regularly
  - Be aware of personal events such as birthdays, fests, etc...
  - Cultural respect is also very important: for instance, don’t arrange a call in the Middle East on a Friday as for them it is free day
- **Conference calls:**
  - Have them well structured, maximum 45 minutes long
  - Rotate responsibility
  - The value depends on who is hosting: engage people and involve everyone to keep their attention and avoid people doing other things
  - Do not just listen in! Keep calling people by name to contribute in discussions
- **Creating the team:**
  - Have something personal about each team member: for example, a short personal CV, with some unexpected questions and personal details - what you like to drink, holiday pictures, etc. and post them as part of the CV. It helps to identify common interests.

Our survey also highlighted an interesting observation, which was that team member selection for virtual teams is also important to increase the probability of successful collaboration. One executive gave a vivid analogy to express the importance of team selection, *“if the ingredients are bad you cannot expect the dish to taste good”*. The importance put on this process may be partly related to the opportunity for executives to choose individuals they have previous work experience from and thus already have a basis of trust and relationships with.

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