

Before companies decide to expand to other markets, they need to analyze and test the viability of those markets and develop an internationalization strategy that will contribute to their growth.

In this webinar, “Internationalization Strategies to Make the World your Market,” experts Dan Cohen, Head of Business Development Strategy at TechBridge Market, Ruth Haller, CEO of Anapi, and Charles Ferguson, Globalization Partners’ General Manager APAC, discuss the importance of talent acquisition and risk management.

Here are key points to keep in mind as your company works to develop its own internationalization strategy:

Accelerate growth through talent acquisition

A [talent acquisition](#) strategy is a fundamental part of rapid growth. There are many successful practices to incorporate when developing a plan to attract talent, but these are three main factors to consider:

1. Employer Value Proposition

Finding the best candidates is a challenge, especially because most companies are offering the same or comparable benefits. However, companies must understand their ideal candidate profile in order to create a unique [Employer Value Proposition](#) (EVP). Why is having an Employer Value Proposition important? Job seekers are concerned business values and how the company can benefit them inside and outside of the workplace. Therefore, it’s not surprising that 75 percent of job seekers consider EVP before applying for a job. The EVP must be centered around career progression, lifestyle, and community.



2. Efficient recruitment pipeline

For companies to run an efficient recruitment process, they must know how to position the business and understand it from the candidate’s perspective. A successful recruitment process starts with companies defining who they are, who they want to target, and the sources by which they will select, interview, and hire talent.



3. Identify ideal candidates

Before beginning your search, focus on defining the ideal candidate. Companies should build the profile in terms of the skill sets and mindset the candidates need to work for them. Then companies should use the interview process as an opportunity to identify the candidates' aspirations and expectations to determine if they are a good match. Another important factor is communicating a message that resonates with the candidates. It's attractive from a candidate's perspective when companies give a bio on themselves or the team role, as well as an extensive job description. It's a sales strategy that involves telling candidates why they should join, what they'll experience when they join, and what their day to day will look like.



Avoid risks that could impact your business growth

Companies should be ready to face the unexpected, including potential pitfalls when expanding to new markets. The first step to avoiding and managing financial, legal, and security risks is being aware of regulation changes, compliance issues, and potential economic downturns.

One common legal risk is lawsuits, so companies need to identify the three most common sources:

- Customers: The most common root for these lawsuits is issues with the product or service the company offers.
- Employees: Employees could bring a lawsuit against a company if they were subject to an unfair dismissal or discrimination.
- Investors: Investors could take legal action if there was a misrepresentation of company financials or a claim of breach of management duties.



BE EQUIPPED TO HANDLE THE CURVEBALLS - LEGAL RISKS

SOURCES OF LAWSUITS

Customers



Faulty products



Error / omission in providing services

Employees



Unfair dismissals



Discrimination claims

Investors



Misrepresentation of company financials



Claims of breach of duty in managing the company

INSURANCE FOR PROTECTION

Product Liability

Professional Indemnity

Directors & Officers

Directors & Officers

Asap

Another important risk to consider is cyber-security. Nowadays, 60 percent of small companies that are targets of cyber attacks go out of business within six months. Even if companies can afford to recover from these incidents, successfully doing so requires a lot of time and money, so it is crucial that businesses are prepared and protected against these attacks.

[Nowadays, 60 percent of small companies that are targets of cyber attacks go out of business within six months. Click To Tweet](#)

The best way for companies to avoid these risks is to take out an insurance policy that covers these incidents and protects them against lawsuits and any other events that could put their security at risk. Having an insurance policy makes companies dependable and, in turn more attractive to investors.

If you want to learn more about how to build an internationalization strategy, we invite you to [watch the full webinar](#).