

ago. Today, however, the concept of selling an entertainment experience is taking root in businesses far removed from theaters and amusement parks. New technologies, in particular, encourage whole new genres of experience, such as interactive games, Internet chat rooms and multi-player games, motion-based simulators, and virtual reality. For example, if airlines truly sold experiences, more passengers would actually shop in the seat-pocket catalogs to memorize their flight. If businesses like banks, grocery stores, and insurance companies offered themed experiences layered with positive cues, their guests would want and would pay for memorabilia to commemorate their experiences.

In conclusion one can't but say that the economy of experience is the future, which is rapidly taking hold. The new economic paradigm is easy to explain. Due to the optimization of many household processes, time is freed up and is used as pleasantly as possible by appealing to impressions and emotions.

REFERENCES:

1. Harvard Business Review [Electronic resource] : Welcome to the Experience Economy. – Mode of access: <https://hbr.org/1998/07/welcome-to-the-experience-economy>. – Date of access: 17.03.2023.

2. Джеймс Гилмор, Джозеф Пайн II, Экономика впечатлений: Как превратить покупку в захватывающее действие; пер. с англ: Н. Ливинская, Е. Борисов. – 2019. – 384 с.

Adelina Pentelina, Yana Chirko
Science tutor *K. Radkova*
BSEU (Minsk)

CROSS-CULTURAL DIFFERENCES IN MANAGEMENT

Aims of our research: the relevance of the need to take into account the cultural characteristics of management in the course of business communications/among the representatives of different countries in the era of globalization, identification of strategies to combat cross-cultural differences in the management and a comparison of management apparatuses of different countries.

International management is a special type of management, the main objectives of which are the formation, development and use of the competitive advantages of the company due to the possibilities of doing business in different countries and the appropriate use of the characteristics of these countries and cross-country interaction.

Working in different countries, participating in the activities of a multinational team, managing a multinational organization where people, systems and structures represent different countries and cultures – all of this poses new challenges for managers that are significantly different from those associated with managing a company focused on only the domestic market.

A generalization of the experience of foreign firms allows us to identify three main strategies for managing intercultural differences: ignoring, minimizing and maximizing of the use.

1. The strategy of ignoring intercultural differences. When a company chooses a strategy of ignoring cross-cultural differences, it proceeds from the principle that business is business and that managers, engineers and bankers are not different from each other, no matter where they are in the world [1]. It is believed that the similarity of management practices is a consequence of economic and technological development, the general desire for modernization and increasing professionalism through increased education and the development of consulting services [1].

2. Strategy for minimizing intercultural differences. With this approach, the company recognizes cultural differences as important, but perceives them primarily as a source of problems and obstacles to creating an effective business [1]. Minimizing differences strategy finds comprises trying to bring all cultures to a common denominator or, conversely, to segregate them in order to prevent a possible conflict [1]. This approach can be implemented by creating a “global” corporate culture, or by giving independence to foreign branches with strict financial control and accountability.

3. The strategy of maximizing the use of intercultural differences. It is being implemented in order to accelerate the process of integration of national companies into the global structure. While the regional managers keep the national enterprises running, the project managers are responsible for the company’s entry into the global structure [1]. However, this process may cause resistance from regional managers.

As a result, of the conducted research we have come to the conclusion that there are indeed cross-cultural differences affecting communication among nations, countries, companies. Since there are many companies working on the international arena, people are faced with different cultures that they have to absorb and get used to. Negative consequences of communication barriers may lead to a lack of effective communication. A truly multicultural corporation can be called a corporation in which cultural differences are not only preserved, but effectively used. A smart strategy for exploiting cultural differences can create a competitive advantage for a company if, instead of ensuring one culture dominates another or finding difficult trade-offs, cultural differences are creatively worked on to achieve synergies from cultural diversification [2].

REFERENCES:

1. International management [Electronic resource]. – Mode of access: <https://www.evko.org/esse/international-management>. – Date of access: 12.03.2022.
2. Theoretical foundations of strategic management: Textbook / A. A. Lysochenko, O. Yu. Sviridov. – Rostov N./D.: Assistance–XXI century, 2016. – 420 p.