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**HOW CAN GREEK MULTINATIONAL COMPANIES ATTAIN
COMPETITIVE PERSPECTIVE IN INTERNATIONAL BUSI-
NESS ENVIRONMENT?**

Prof. Dr. Alina-Barbara Hyz
Department of Accounting
Technological Educational Institute (T.E.I.) of Epirus - Greece
e-mail: hyz@teiep.gr

Assoc. Prof. Dr. Labros SDROLIAS
Department of Project Management
Technological Education Institute (T.E.I.) of Larissa-Greece
e-mail: lsdrolias@teilar.gr

Prof. Dr. Ioannis Mantzaris
Department of Accounting
Technological Education Institute (T.E.I.) of Serres - Greece
e-mail: mantzaris@teiser.gr

Ass. Prof. Dr. Nikolaos KAKKOS
Department of Business Administration
Technological Education Institute (T.E.I.) of Larissa-Greece
e-mail: nkakkos@teilar.gr

Ass. Prof. Dr. Georgios ASPRIDIS
Department of Project Management
Technological Education Institute (T.E.I.) of Larissa-Greece
e-mail: aspridis@teilar.gr

Abstract

The international business environment is primarily influenced by increased international competition, growing trend of the market globalisation, dramatically fragmented and short innovation cycles, as well as duration and size of financial depression. Behind these clichés and too often uncritically used slogans, a complex web of factors emerges that typically cause conflict and often changing relationships. These conditions give rise to an in-depth investigation of business landscape in all its aspect, whereas a possible end of this effort is not yet visible. In the present, as in the near future not all the multinational companies will be affected by the trend of globalisation. Ultimately, customer as well as market decides about the extent of globalisation apparent. International competition not as an individual apparent, but as one concerning whole enterprise, requires above all a high degree of management efficiency and structural design. It is up to leaders of these companies as well as institutions involved (such as State, Union Labors, etc.) to essentially engage with existing contradictions in terms of a reasonable strategy.

Keywords: MNCs, Greek Business Environment, International Competition, Reorganisation, Strategic Business Systems

JEL : F₂₃, L₂₁, L₂₂.

1. INTRODUCTION

The absolute dominance of neo-liberalism during the 1980's, the momentous social and financial changes during the last twenty years in Europe, the unexpected appearance of 'unregular threats' (for example terrorist attack of September 11, 2001), the reduction policies of national protective safeguards in investments and trade, the promotion of national and international policies for the opening of markets based on their horizontal and vertical expansive dimension, the reformation of regulations in the markets of products, work and capital with an unprecedented increase of mobility levels of the latter, the productive expansion and effect of new technologies and innovations of communication and information technology, as well as the distribution of knowledge generally in combination with the development of international enterprising networkings and alliances created a globalized business environment, particularly strengthened as much as complex (Tsakiri,2002,p.44; Sdrolas et al.,2006,p.268; Bozinis,2007,p.140;Grammatikos,2007,p.46; Grammatikos,2008,p.77).

Considering that business globalization is recently moved by microeconomics and is yet developed in micro-levels (for example flexible organizational forms, business alliances e.t.c), its intensity and expansion is so powerful so as to already be considered (probably correctly) irreversible. In the vast markets of the globalised environment that keep getting formatted, the "game" of survival will be judged in the dynamics and the competitive advantage of business units, and in direct promotion of governmental supporting policies, mainly though in the faculty of regular investigation and knowledge of the environment (Sdrolas et al.,2006,p.268; Grammatikos,2007,p.46; Terzidis, 2004).

Enterprises owe in a great extent their existence in the wider international environment and while being results of this, are compelled to adapt their behavior and their operation in its complicated and often unanticipated processes (Kotler,1991; Brownline,1998). More widely acquired experience indicates that today in international business and market environment succeed only enterprises that are based mainly on a dynamic exterior environment that interact with new shaped mentalities, that differ considerably from enterprise to enterprise, they conceive utility of different values, they comprehend financial structures configuration, and deepen

in nature of cultural perceptions, so that they adopt concrete innovative strategies which offer to them international lead (Thompson, 1997; Filadarlis, 2001). Their competitiveness is due to upgrade capability continuously of exploiting provided knowledge, to develop creatively long-lasting opportunities and to adopt innovative processes in all levels (Sdrolas and Papadiodorou.,2002;Tsakiri,2002,pp.39-40).

Contemporary consequences of business and market globalization, considering the small and medium size of greek companies –based on international criteria- have become really important resulting in serious reduction of their enterprising output, rise of intense competitive problems, really disturbing bankrupt phenomenon, as well as transfer, in some cases, of business activity in neighboring countries (Labrianidis,2000; Zopounidis and Gaganis, 2005; ICAP,2005; Karadinos,2005;Kokkinis and Sarmaniotis 2005; Sioufas,2005). The overcome of the above situation constitutes an explicit challenge for greek companies, especially those with multinational orientation, for which it would be really unrealistic for someone to consider that they are capable of surviving in the contemporary, complicated and intensely competitive international business environment, especially nowadays that Greece is suffering of a serious financial and social crisis, which surely affects most negatively all the involved productive factors and social partners.

Given the above considerations, the purpose of this paper is through a theoretical approach and process:

- to outline competitive international business environment in which Greek multinational companies (MNC's) should act, and at the same time underscore 'business readiness' extent of these firms to act competitively
- to highlight the up to now results of the effects of the international business environment on the Greek MNC's
- to point out the promotional factors and business opportunities on which these companies can capitalize in order to reduce the consequences mentioned above
- to establish flexible organizational structures in order to shorten hierarchical depth to avoid bureaucratic attitudes, whereas to create small and flexible operational structures with clear identification of the tasks of human capital -especially managers- of these companies, in order to build a defensive superiority over competitors, and finally
- to use targeted strategic business systems to enable as rapidly as possible the adaptation of the Greek MNC's to the requirements of the international competitive market environment.

2. INTERNATIONAL BUSINESS ENVIRONMENT AND GREEK MULTINATIONAL COMPANIES

According to Drache's note (1996), universal environment lead in keen competition and also in demand of a sanity review and treatment procedure of enterprises as well as own state. In universal array, more states and enterprises depend on world financial cycle which demand less protective injunctions in financial segmental, society, government policy, trade, outborder national promotion of productive factors and pecuniary capital, while it reduces in minimal traditional governmental regulation in regard to the taxis, payment, retirement pensions, duration and kind of labor conventions, government financing and in general each form of government paternalism (Grammatikos, 2007; Grammatikos, 2008). Thus, intense stress forced by regulating faculty leads in a off-beat and insufficiently prepared competition his various productive parts, main representative of which are multinational enterprises - in particular case, Greek multinational enterprises..

According to foundation record as regards increased competition of national enterprising environment to Greek MNC's, it is realized that it is related to (see Fig.1) (Bleicher,1990,pp.5-8; Brenner,1999; Castells,2000a; Castells,2000b; Leventi et al.,2006; Sdrolas et al.,2006; Grammatikos,2007):

- Each “moral” globalisation shaped
- Unexpected changes and often complicated processes of international enterprising environment
- Radical realignments and various modifications of European geographic (new-shaped cross-cultural mentalities and perceptions) and economic scene (use of euro as integrated European currency)
- Lifting of national protective obstacles in trade and investments, particularly in a country as Greece where management of protectionism was fundamental axis of her
- Effect of communication and information technologies in national and enterprising environment rather low up to now receptivity
- Revolutionary labor changes and productive process in a traditionally regulating and interventionist state
- Concretization need of any government owned policy with base world's requirements market environment and international competition, as well as governmental reformation priorities, and finally
- Support need and productive innovation promotion and research, as well as continuous education and training, insufficient until now supporting mechanisms against international competition.

Their emerging variables solidified a profile of low competitiveness for Greek MNC's finding right moment in a line of suspensive factors that deplores up to today Greek enterprising environment and involved in this institutions. Particularly, this suspensive factors are sketched out as follows (see. Fig.1) :

- *Competitive strategy with accent in domestic and no international prospect.*

Greek enterprises until the dues of past century, sensing perhaps the continuously increasing international markets complexity, placed as their main objective to strengthening their consolidation in the domestic market, without occupying obligatorily with the prospect of internationalization ignoring perhaps scientifically formulated admissions, that, on one side markets have a certain size and as a rule any increase of share enterprise's market involves automatically also share reduction of her competitors (Kokkinis and Sarmaniotis,2005,p.63) in addition «..... not undertaking of enterprising danger recommends bigger danger »(Giddens,2002). In this way, they had contributed to a great degree in enterprising activation restriction, as regards to foreigner enterprises in Hellenic space, fact in which was advocated permanent preference and confidence of Greek consumers in domestic products (Sdrolas et al.,2006,p.270). However it will not be ignored, the fact that Greek enterprises exploited exceedingly the abomination and indignation that nourished Greek population towards foreigner multinational enterprises that installed or wanted to be install or even invest in Greece (reference period 1955-1990), considering these as the main cause of creation of many social and political agitations, flood and immobilization of trade-union action, with unanticipated national consequences (for example the dominance of the worldwide hateful exterior policy of the United States in Greece, establishment of Dictatorship 1967-1974, Cyprus problem 1974, e.t.c.) (Marantzidis,1998; Katsoridas and Grammatikos,2002,p.15; Katsoridas,2008). Thus shaping informal coalitions with Centre-left working trade unions (which fundamental objective was confrontation of impersonal employers and safeguarding labour conquests), and Centre-socialist popular governments of that period, achieved in substance to suspend in a great degree of each investment disposal from abroad and they domi-

nate thus unhindered in domestic market (Koutroukis,1996; Tzekinis and Koutroukis,1997,pp.61-62; Katsoridas and Grammatikos,2002,p.21;Katsoridas,2008).

- *Small to medium enterprising size*

Greek MNC's, in relation with corresponding globalized enterprises, present small to medium size, fact where seated enough corruptible in the complex and extremely competitive international environment (see Fig.). Not being able to achieve a oligopolistic structure with corresponding similar to their more nearer geopolitical space (i.e. Balkan market, Mediterranean market, e.t.c.) lost their possibility somebodies of them of developing in “leading” hence also extremely “dynamic” enterprise unions (Sdrolas,1994,pp.214-215;) that could henceforth institutionally investigate and forecast the changes of international competitive game and also influence basic parameters of this to desirable, comprehensible and acceptable, from the all acting jointly parts, objectives (Theriou,1999,p.90).

- *Perpetuation of state-owned supporting reserve and negligence*

Greek governments, prefixing their bureaucratic mechanisms (Zopounidis and Gaganis, 2005; Leventi et al.,2006,p.28), demonstrate usually a defective financial supporting concern in various enterprising activities of Greek companies, as a consequence of the “sinful” past in which enormous government owned funds and European subsidies (especially of 2nd ‘Dehlors’ Parcel) which should be used from businessmen for concrete aims (e.g. rearrangement or even extension of firms, growth of export activity etc.) were used by these same as deposits in several banks of abroad. Of course it will not be neglected that also these same governments are not devoid of responsibilities, since until today these apply discriminatory attitude at the expense of many businessmen that are not identified with their party believes, or channel thoughtless government owned chalk-lines with the aim to support of government owned problematic enterprises, only and only on the evasion conflicts with the workers and the trade unions, and the danger rejection of political cost. Moreover, these governments continue to apply ineffective developmental laws and policies, a fact that is also shown by the perceptible reduction of business dexterity and competitiveness and even of social prosperity (Sioufas, 2004; Zopounidis and Gaganis, 2005; Leventi et al.,2006,p.28).

- *The perseverance in traditional organizational forms and administrative practices*

Influenced mainly by the models of social and state mechanism in the sector of their operation, Greek companies shape their own business planning, mainly, on the basis of strict traditional bureaucratic systems and administrative practices, that are conditioned though, as it is known, from a pleiad of vulnerable characteristics (e.g. complicate structure, strict hierarchical logic, authoritarian administrative style, tendencies of guidance, lack of horizontal communication, deterrence of initiatives and interests, etc.) (Zevgaridis,1983; Mullins,1993; Sdrolas and Papadiorou,2002; Leventi et al.,2006,p.30 ;Aspridis,2009). Thus, insufficiency of such conventional organizational forms lies in the fact that the mechanisms of action and their intensely restrictive character are elements incompatible with the rapid adaptability in various effects of international business environment (Cateora,1990; Sandhusen,1999; Sdrolas and Papadiorou,2002, pp.162-163).

With the constitution of such structural and functional forms they are limited in the frame of their domestic action which they consider strategically important (Porter, 1990; Sdrolas et al.,2005) and providing better conditions for their survival, given the fact that every disposal of internationalization include an added danger, uncertainty and relatively unknown enterprising practices (Astley and Brahm,1989; Elg and Johansson,2001).

- Insufficient information system with regard to the changes in international market environment.

Greek MNC's neglect to approach foreigner enterprises environment so that they draw essential comparative information with regard to their structural character, size and quality of their executive potential, applied technology, available resources, their economic policy, and their in general competitive enterprising strategy. With this way they show a myopic perception at which their interest is exhausted in the most obvious elements of competitors export sizes (Sdrolas and Papadiorou, 2002, p.158; Priporas, 2004; Bozinis, 2007). This negligence creates in their administrative executives an expanded and holistic wrong conceptualization of foreignness liability, which translated in pecuniary expenses that result from lack of familiarization and comprehension of country's environment reception. Of course the size of these expenses is for Greek MNC's enough high, and in many cases prohibitory, intensifying thus disposal of this executives to support enterprising strategies, limited and intended for country interior. Of course these strategies face extreme complexity and instability of foreigner market environment, which increases geometrical probability of enterprising errors and degree of difficulty as regards investment processes, while deprives on one hand enterprising units from growth, promotion of research and innovation, profitability optimization, domestic and international recognition, and on the other hand executives of these units from familiarization with wiser and sophisticated techniques, as regards reading and investigation of international enterprising environment (Kobrin, 1997; Sethi and Guisinger, 2002; Sdrolas and Papadiorou, 2002).

3. INTERACTIONS RESULTS VS PROMOTIONAL FACTORS AND BUSINESS OPPORTUNITIES

The above mentioned analysis of international enterprising environment affects in Greek MNC's succeeded recording of particular suspensive factors that, under other conditions, would constitute resistance mechanisms in above mentioned effects. Consequently, it is noteworthy the fact that investigation results of interaction in government owned and - mainly in enterprising level, which is condensed in following points (Labrianidis, 2000; Sioufas, 2004; Kokkinis and Sarmaniotis, 2005; Zopounidis and Gaganis, 2005; Sdrolas et al., 2006):

- a. Increase in Greece's commercial deficit, consequence of continuous export reduction.
- b. Continuous fall in Greek enterprises competitiveness and at extension of Greek economy.
- c. Appearance of pointless governmental interventions (legal requirements, tax taxes, subsidies inequalities, conventions stiffness, etc) in conventions effort as regards mentioned before points.
- d. Greek MNC's myopic perception, which interest is exhausted in the most coincidental obvious productive indicators elements and export sizes.
- e. Often big divergences appearance from enterprising expectations of Greek's multinational units executives.
- f. Possibilities over-estimate and disability of involved parts correspondence in above mentioned multinational units, to correspond in requirements of wider socio-economic environment as regards to foreign market in which they are activated.
- g. Introvert culture maintenance of Greek MNC's from fear, because their obvious insufficiency, composer confrontation and continuously differentiated international markets.

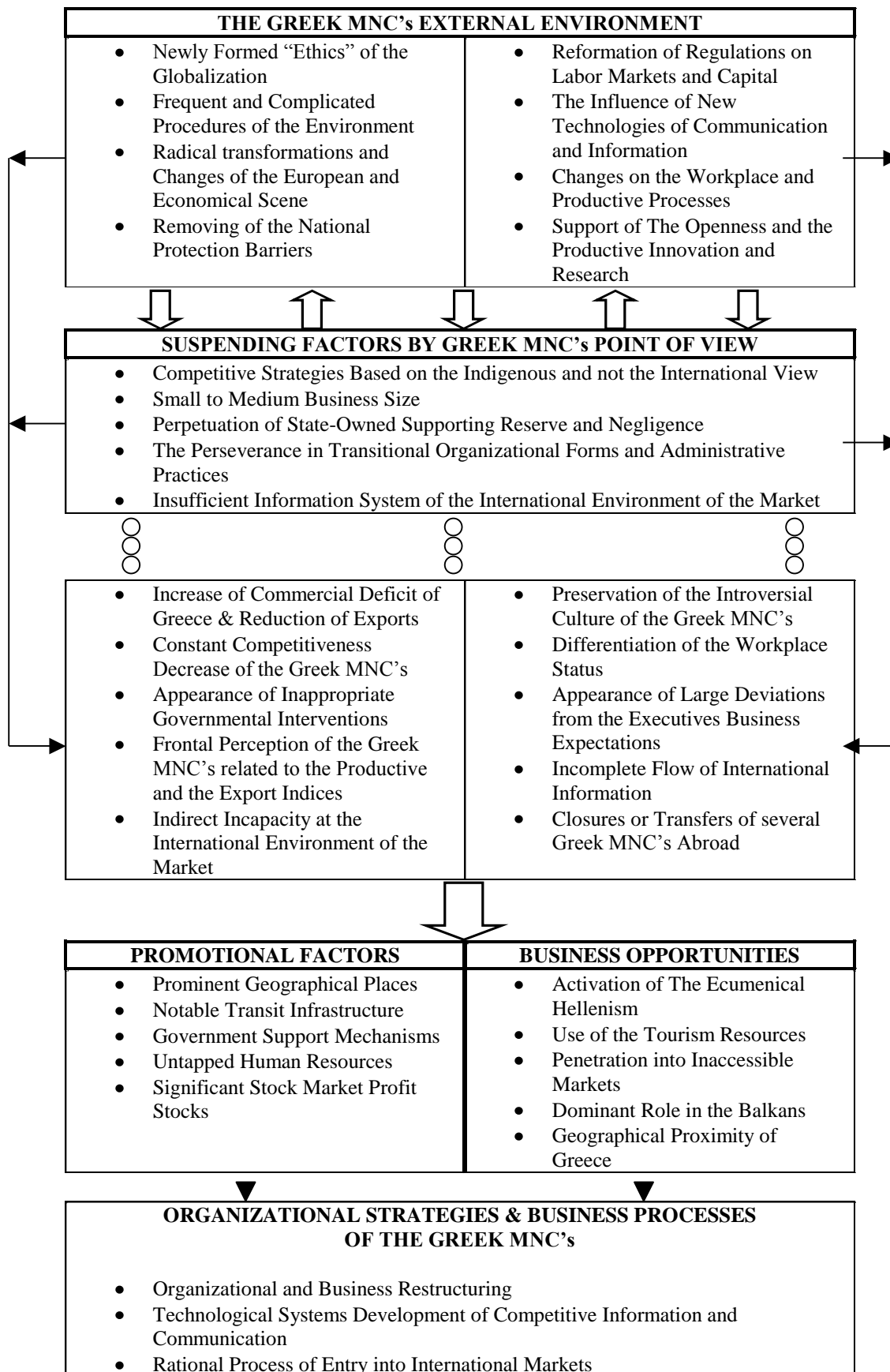


Figure 1: International Environment vs Greek MNC's through a Strategic Approach.

- h. Differentiation up today appreciable labor arrangement, as a result of globalization requirements, with labor conventions that touch upon limits of exploitation (reduction of employment schedule, application of work supposed flexible forms, release of redundancies percentage, wage perceptible reduction, extension of retirement time, etc).
- i. Productive activity suspension in tens of multinational units or in better case, their enterprising activity transfer in neighboring countries.

Towards this situation, Greek MNC's have to oppose a line from promotional factors and enterprising occasions, which dynamics is in position to reverse the climate. More important factors follow as:

Promotional factors:

- Prominent geographic place with appreciable transit infrastructure
Greece, in the late eighties, developing the comparative advantage of low productive cost, the relatively good quality of its products, and also their convenient disposal mainly as a result of its transit infrastructure (particularly the shipping one), constitute an appreciable as much as a reliable partner for conducting commercial transactions with several international markets, which did recommend an extended network of production absorption (Sdrolas and Papadiodorou, 2002, pp. 156-157; Sdrolas et al., 2005).
- Governmental supporting mechanisms
Government presidium supported Greek multinational units via financing activities despite criticism that the last, contribute mainly in the long term productive and investment asymmetries despite the development perspective, although there were many political conveniences and discontinuities. (Mantzaris and Mantzari 2002; Ipsilandis et al., 2005).
- Undignified human potential growth
Greek MNC's always aimed firstly in profit enhancement and secondly in human resource quality which was always characterized by minimal incitation procedure, knowledge investment, technical training and also labor evolution objective systems, that these services offered constitute a basic defining factor of competitive armoring of these units (Tsakiri, 2002).
- Important stock exchange profits
During the period 2000-2005, the corrupted stock exchange offered exorbitant amounts via 'hood' stock in important Greek multinational enterprises which developed minimum stock exchange profits, while their large percentage remains indisposed in abroad banks. It is leaned up in Greek businessmen's disposal, who hold these profits, if they will compensate earnings in the Greek community, which is infested by the financial depression.

Business opportunities:

- Universal Hellenic activation:
The intense colony potential presence in international market sovereign countries such as USA, Canada, Australia, Germany, England, France, that presents increased preference of mother country goods, can constitute basic application and transaction factor of publicity and promotion strategies of Greek products.
- Tourist potential exploitation
Thousand tourist exploitation who deluge every year many attractive Greek destinations, worldwide historical and cultural monuments in combination with famous Greek hospitality and relaxed interruptions, compose a more effective possible search and promotion of domestic consuming goods and offers in residence countries, creating a really comparative financial advantage for the Greek MNC's.

- Inaccessible market infiltration

The new as prohibitive a point so far (long distance, high transport costs and unfamiliar consumer culture) markets of Southeast Asia after travel restrictions collapse (eg China) are not only aware but they also show a strong preference for Greek consumer products (eg oil, wine, tobacco, fruits, etc.). Based on exports and investment ratios, these markets have been exploited in a relatively small proportion of the Greek MNC's, creating prospects for closer transnational and interenterprise cooperation (Tontsef and Tsardanidis,2002).

- Unfulfilled commitment leading role of Greece in the Balkans.

The largely untapped commitment of Greece to international community and generous financial support of the second to first for Balkans economic reconstruction did not give the right to maintain a regulatory role in the region and to achieve this through business development and investment incentive and economic power as far as it could. It is understood that this commitment is, under a different government and business philosophy and approach, even today a need for speediest initiative. (Polyzos, 2001; Topaloglou and Psicharis, 2003; Tsardanidis and Chouliaras, 2005).

- Country proximity

Persist Graecoalbanian cross-border zone growth confines, in combination with geographical proximity and transit occupancy of Greece in other Balkan regions, North Africa regions and Southwest Asia remains a promising business and investment prospect.

4. CONVENTIONAL ORGANIZATIONAL STRUCTURES AND BUSINESS PLANNING OF GREEK COMPANIES

As above mentioned, Greek companies have formulated business planning in their functional domain based on mainly traditional. Their inadequacy of such conventional organizational structures is due to the fact that action mechanisms and highly restricted nature are features that are incompatible with human adaptability to various environmental effects, resulting in development inhibition of interests, skills and human factor initiatives (Mintzberg, 1983; Zewgariadis,1983; Theriou, 1999; Sdrolias et al., 2006; Sdrolias et al., 2009;). On the contrary, those companies, which accomplish formation of such structural schemes that are able to develop readily with changes occurring under global market conditions, are considered successful. Towards this direction, Greek allied companies need to consider “global business philosophy” development, in order to achieve a possibly prompt adaptation to the special consuming characteristics of every country involved in their business goals (Mullins, 1993; Meffert and Meuer, 1993).

Going beyond such conventional organization forms of Greek enterprises, organizational structure determination, which will exhibit following features, is suggested (Sdrolias et al., 2009):

- Organizational structure foundation will constitute a composite **Matrix Organization**. The essence of this Organisation is three dimensions conjugation; specialized Project Dimension, supportive Functional Dimension and, last, Market Segmentation Dimension in integrated business activities. Thus, on one hand specialized project creation teams equipped with a wide range of special knowledge compilation and skills that demonstrate immediate and quantifiable results is accomplished, and on the other hand team developments and support by new, but also restructured

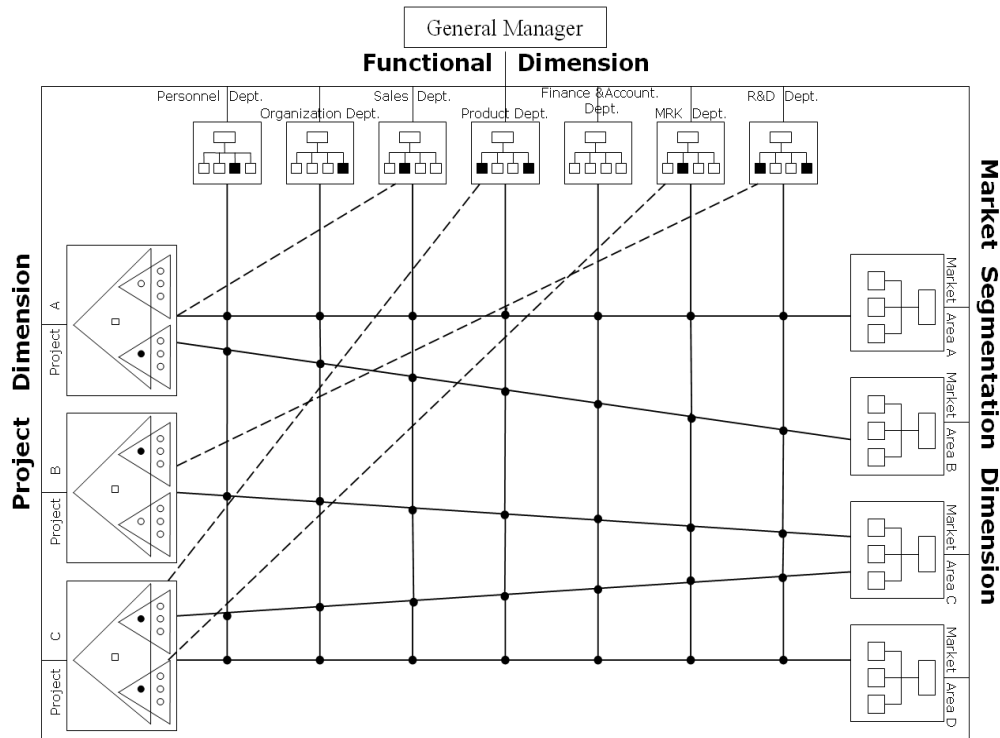


Figure 2: The Suggested Restructure of Greek MNC's under Conditions of a “Composite” and Dynamic Organizational Structure

Departments, which are able, based on latter aforementioned dimension, to look into distinct characteristics of every country-market that are interested in, and exploit them accordingly, is also achieved (Link, 1997; Frese, 1998; Burke, 2002).

- Added to this, Functional Dimension, as well as Market Segmentation Dimension, should additionally exhibit a **Lean Structure**, which, as **Process Management** organizational aspect, is characterized by high degree of work specialization and allocation, due to functional large number departments. Thus, on one hand requirements for optimizing overall performance and action, and not only those of a specific department or a division of it, are ensured, and on the other hand, thanks to experience gained within global market, competitors' position can be easily understood (Kleb and Swoboda, 1994; Hinterhuber and Krauthammer, 1994, pp. 294-295; Deiwicks et al., 2008).
- Finally, Project Dimension should not display common cyclic structure of Project executives, but a pattern with a more distinct hierarchic structure, taking into consideration that lack of even a narrow hierarchic structure can cause a relative slackness in staff performance. Therefore, a proper project form could be **Linking-pin Structure**, where a couple of links of project teams could be leading executives of Departments of the Functional Dimension, so as valuable experience of these executives on both functional activities and considerable project activities could be utilized (Likert, 1961; Stähle, 1990, p. 259; Sdrolas et al., 2009).

Through new organizational process introduction, Greek MNC's expected to succeed:

- increased organizational, operational readiness and understanding regarding international business environment requirements and market environment
- Faster communication between functional parts of these units, and therefore faster business execution and export project

- Small on hierarchical depth and broad perspective with specialized operating width
- More efficient organizational climate with clearly defined objectives
- New productive ideas and alternative basis
- Better dominant variables understanding (eg consumer desires, purchasing power, buying attitudes, etc.) in each foreign market and factors that determine
- Greater diagnostic ability and competitors evaluation
- Easier international business networks development
- Early understanding of all opportunities kinds and threats in international market.

5. TECHNOLOGICAL DEVELOPMENT OF COMPETITIVE INFORMATION SYSTEMS AND COMMUNICATION OF GREEK MULTINATIONAL UNITS

Greek MNC's competing with new, well-established successful international operations, and therefore require a continuous flow of accurate information which until now admittedly themselves are, on changing customers desires , new competitors initiatives, international market general challenges, making it imperative to create and manage an effective technological competitive information system and communication (Sdrolas and Papadiodorou, 2002; Priporas, 2004; Bozinis, 2007). According to literature, competitive information (Competitive Intelligence) (White, 1998; Vedder and Guynes, 2001) is a legal set and ethical method used by a multinational unit to utilize information range which helps to keep global business setting. In particular, information on the best and fastest way possible for present and future competitors behavior, suppliers and customers, market requirements, and overall international business climate to always create and sustain a competitive advantage for business units that have, bypassing traditional information Greek MNC's sources which consisted of direct and personal observations, uncontrolled information, interpersonal contacts with former employees, suppliers, distributors and competitive business customers dominated by subjectivity element, small sample of any deliberate misinformation (Sdrolas and Papadiodorou 2002; Priporas, 2004, pp 79-80).

Such competitive information system and communication needs in Greek MNC's interest to incorporate following functional structure (Sdrolas and Papadiodorou, 2002, pp. 160-162; Priporas, 2004; Bozinis, 2007; Sdrolas et al., 2009) (Fig.3):

- *Window 1: Economic Globalized Environment*

This environment is recorded in detail at regular intervals to international finance and financial trends, size and international competition intensity, prevailing world market conditions, and international business trends and tactics, which are identified and recorded as digital resources available from international banking organizations and trade organizations, private banks are competing for access to business information (industrial espionage), even from authoritative sources on the Internet.

- *Window 2: National Economic and Business Environment*

The exponents of this environment (national finance, state business and investment, domestic business units) **seek** information from global financial environment, which through these bodies **transfer** information to stakeholders.

- *Window 3: Business Development Strategies*

Building and managed various international information and communication, Greek companies are beginning to design and plan appropriate strategies for entering international market environment, setting initially main purpose of finding business series differentiation and competitive advantages that can achieve the most effective membership in it. Senior managers as main Greek business units actors will have to show and manage a range of targets as principal supportive for

whom competitive multinational companies or will never be able to delay or time to react. These specific objectives should be expressed by:

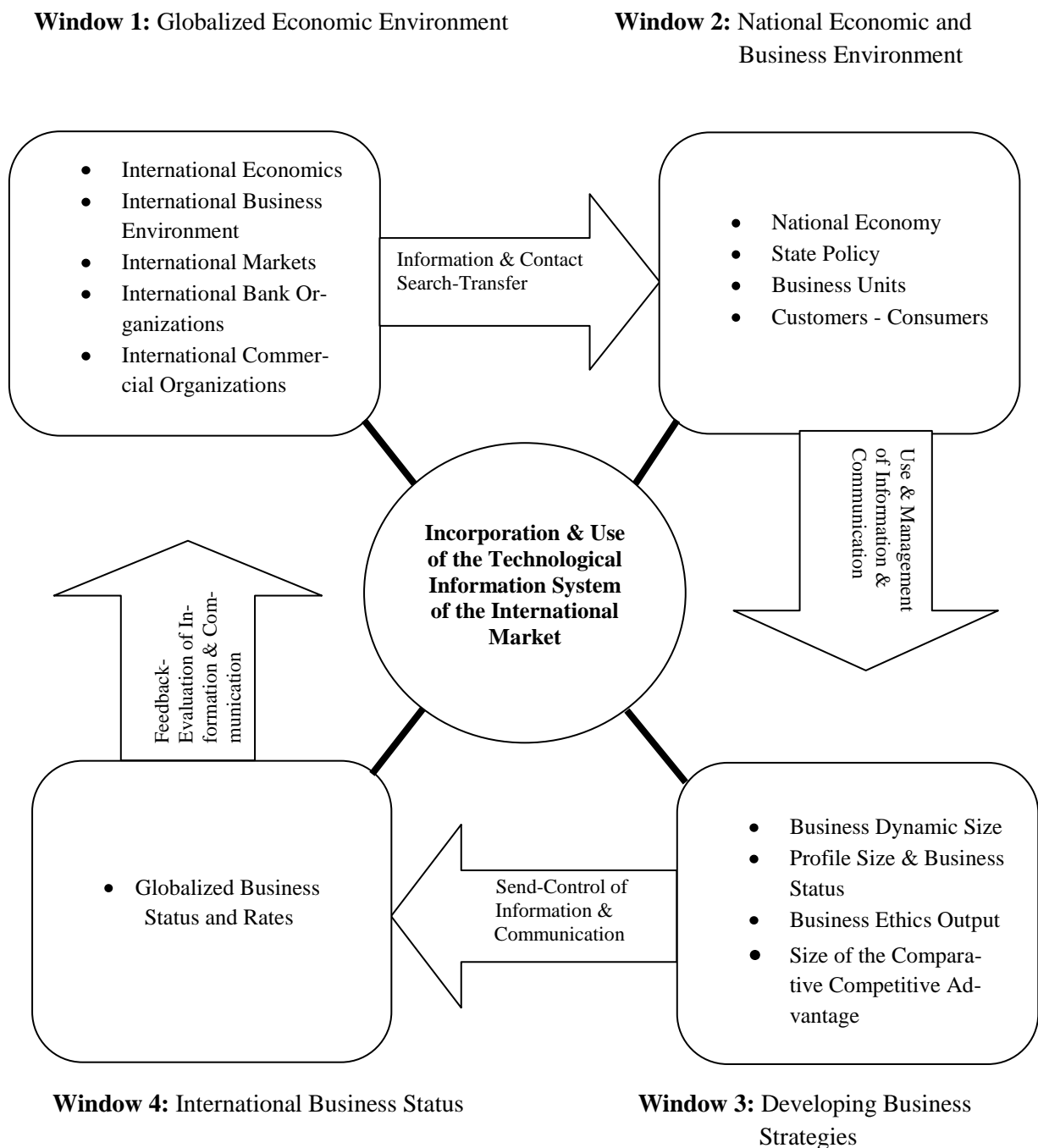


Figure 3: Interrelation of National and Globalized Business Strategy by means of a Technological System of Competitive Information and Communications to be used by Greek MNC's.

- Specific policies development and tactics generate business dynamics (eg, either through domestic and international collaborations, either through close cooperation of the state as a business partner and guarantor, particularly in innovative production processes, either through use

of an enhanced regulatory role Greece in Balkan region, etc.) and be able to collide and meet previously most capable competitors challenges.

- Personality strengthen and business units reputation in domestic and international markets. Beyond goods obvious optimal production and achieving customer satisfaction excellent network, these companies involvement in various social events, domestic and international relief activities, providing so-called "transfers" (eg grants, sponsorships academic units in internal and external to survey), etc., making them automatically internationally recognizable.
- Traditional gender preservation widely recognizable on Greek business units solvency trade at a time in Greece but also worldwide financial and social depression often creates dubious business deals. Understood that this 'business ethics' piece should be extended to internal Greek business units, environment as is widely known that they deliberately ignore human factor and work right.
- Country's comparative emergence advantages in intangible assets such as history, culture, tourism, and in tangible goods with high added value and international taste like oil, wine, dairy products and fish.

- *Window 4: International Business Status*

If results of these development strategies and information **sent to check** smooth transfer to international markets, international business establishment, always thinking business, we accept and incorporate this information by dragging them to global economic environment, which ultimately will evaluate and accept them, making a continuous **feedback** and updating of global production chain.

6. IMPLEMENTATION OF AN ATTENTIVE BUSINESS PROCESS OF ENTRY OF GREEK MULTINATIONAL COMPANIES INTO FOREIGN MARKETS

Foreign markets are governed by series of dominant variables (eg geographic location, purchasing power, consumer desires, buying attitudes, etc.), identifying each one unique profile and highlight specific traits (Hauschildt, 1978; Henzler, 1979; Sdrolas and Papadiodorou, 2002). Methodological approach and identifying gaps that can be if these variables involve stratification and classification of individual markets at prohibitive and unacceptable, and further latter distinction with a high or low Greek MNC's interest . This whole process is called market segmentation, especially since each of aforementioned dominant variables as a useful market component may be component division (Bernkopf, 1980).

This segmentation procedure should be followed by a business activated process, namely careful entry of Greek selected multinationals in international market segmentation. In this case, Greek MNC's should implement practical strategies that should include above development components (see window 3), that although strategies types may not differ greatly from that of their competitors, at least excel in quality characteristics.

7. CONCLUSION

Greek MNC's as active globalized market environment elements must be integrated and maintained in this business. A thorough investigation is needed of all aspects of international environmental influence and interact with Greek MNC's that usually create obstacles series to overcome which require complex, dynamic organizational and operational restructuring, integration, technological information system and technology qualitative approach to effective international market environment.

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