

## **In pursuit of globalization: Learning from the hard lessons**

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**Abstract:** Companies that are successful in their local markets often assume that the ingredients behind that success should enable them to expand around the world. But such thinking can be grossly mistaken. There is multitude of mistakes made by companies seeking to become global competitors. These mistakes are sustained and expensive. They usually stem from a combination of inexperience, ignorance, or arrogance. This paper is based on a review of most recent literature available on globalization initiative made by different companies. The study identifies 12 basic mistakes committed by the failed companies. In this paper, we discuss these mistakes, and offer corrective strategies and courses of action to address them.

**Keywords:** globalization, mistakes, recommendation

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