

Business Transactions Solutions § 261:19

Business Transactions Solutions
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Part XI. Going Global: Building an International Business
A. Launching and Managing Global Business Activities
Chapter 261. Developing an International Business Plan
II. Commentary
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§ 261:19. Steps for preparing and implementing an international business plan

Preparation and maintenance of the international business plan should always be a high priority activity for the company and the members of the working group. It should be treated in the same way as any other “mission critical” task within the organization, such as new product development or creation and execution of a marketing campaign. The best way to be sure the plan is completed on a timely basis, and that the plan remains an important part of the ongoing strategic process of the company, is to establish a strict timetable for drafting and review among the working group members. Such a timetable might include the following elements:

- Initial meeting among senior managers to confirm the need for preparation of the international business plan. This may sound too self-evident, particularly for small companies when almost everyone is a member of the senior management team; however, things have a way of falling through the cracks unless some sort of official directive has been issued.
- Determine the primary purpose of the plan and the specific issues that need to be covered as part of the plan. The emphasis of a international business plan may vary depending on the company and the intended purpose.
- Depending on the purpose of the plan and the issues to be covered, assemble the group of experts and researchers that are best situation to collect the information and assemble it into a coherent plan.
- Establish a strict timetable for preparation of the initial draft of the various sections and circulation of the drafts for comment and revision. Time should also be set aside for the primary drafter to sift through the drafts and reconcile any overlap of content among the separate drafters.
- Identify ancillary resources that may be required to draft and/or execute the plan. For example, if overseas employees will need to be recruited, contacts with local search agencies should be initiated. In many cases, recruits can provide valuable input into the final stages of the international business planning process.
- Make sure that all collateral materials are prepared and ready to use in any formal presentations of the plan. Collateral materials include slide presentations or short summaries that can be handed out at meetings. Members of the work group should always remember that they will often have to sell the plan to others, both inside and outside the company.
- Establish guidelines for monitoring the progress of the plan and the company’s ability to meet designated milestones. The finance department of the company should be asked to prepare comparisons of actual performance to projections so that any variances can be analyzed. Regular meetings of the working group must continue after the plan is completed and the plan should be updated periodically. Whenever an update is contemplated, each section of the plan should be completely reviewed as if it had never been written before.

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Footnotes

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The Founding Director of the Institute is Alan Gutterman, who is the developer and author of Business Transactions Solution, a Thomson Reuters Legal Solution available through Westlaw Next. Alan is a well-known and widely respected legal and business counselor to entrepreneurs, emerging companies and investors. He received his law degree from Boalt Hall at the University of California in Berkeley and has also earned a PhD from the Faculty of Law at the University of Cambridge, where he was affiliated with the ESRC Centre for Business Research. He has been a partner and senior counsel at internationally recognized law firms where he has specialized in general corporate and securities matters, venture capital, mergers and acquisitions, international law and transactions, strategic business alliances, technology transfers and intellectual property. He has also served as the chief legal officer of a leading international wholesaler in the information technology industry headquartered in Silicon Valley. In addition to his work with the Institute, he is the Founding Director of the Growth-Oriented Sustainable Entrepreneurship Project (gseproject.org), which engages in and promotes research, education and training activities relating to entrepreneurial ventures launched with the aspiration to create sustainable enterprises that achieve significant growth in scale and value creation through the development and commercialization of innovative products or services which form the basis for a successful international business. More information about Alan is available [here](#).

Information on the Institute's publications is available through the Institute's website (businesscounselorinstitute.org) and currently include the popular and innovative online Business Transactions Solution, available exclusively on Westlaw Next; Business Counselor Practice Guides covering legal and regulatory compliance, law firm management, technology management and transactions and strategic alliances; California Transactions Forms for Business Entities and Business Transactions; and Going Global: A Guide to Building an International Business.