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# Chapter 4 Global Analysis

## Section 4.2 The Global Marketplace

### Section Outline with Content and Academic Vocabulary

#### Section Outline

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## Chapter 4 Global Analysis

### Section 4.2 The Global Marketplace

#### Section Outline with Content and Academic Vocabulary *continued*

#### Content Vocabulary

**licensing** Letting another company, or licensee, use a trademark, patent, special formula, company name, or some other intellectual property for a fee or royalty. (p. 93)

**contract manufacturing** Hiring a foreign manufacturer to make your products according to your specifications. (p. 94)

**joint venture** A business enterprise that a domestic company and a foreign company undertake together. (p. 94)

**foreign direct investment (FDI)** The establishment of a business in a foreign country. (p. 95)

**multinational** A large corporation that has operations in several countries. (p. 95)

**mini-national** A midsize or smaller company that has operations in foreign countries. (p. 95)

**globalization** Selling the same product and using the same promotion methods in all countries. (p. 99)

**adaptation** A company's use of an existing product or promotion from which changes are made to better suit the characteristics of a country or region. (p. 99)

**customization** Creating specially designed products or promotions for certain countries or regions. (p. 101)

#### Academic Vocabulary

**proprietary** Made or produced or distributed by one having exclusive rights. (p. 94)

**corporate** Of or belonging to a corporation, a business firm whose articles of incorporation have been approved in some state. (p. 97)