



The Impact Of Globalization On International Business Strategies: Case Studies From Multinational Corporations

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ABSTRACT

This Research aims to establish the effects of globalization on the global management of business venturing and applies case studies on MNCs. The study reveals important findings by analyzing strategic adaptations of major MNCs such as Apple Inc., Unilever, and Toyota Motor Corporation. When the strategies of these companies are examined, it is discovered that innovation, localization, and sustainability are strategic factors that define success in the global market. These findings reveal a clear understanding of the relationship between globalization and business strategies and how MNCs can manage the challenges and opportunities of today's global business environment. This research provides recommendations for MNCs to overcome the issues and uncertainties of globalization and enhance their performance and thus can contribute to the discussion on the international business environment in the contemporary world.

Key Words: Globalization, International Business Strategies, Multinational Corporations (MNCs), Case Studies, Innovation, Localization, Sustainability.

INTRODUCTION

Background of the Study

Globalization, which is the interconnectivity of world economies, societies, and cultures is another important aspect of the current business context. The advancement in technology, transport, and communication systems has enhanced the flow of products, services, information, and capital across borders. This has led to the linking of business activities in a manner that has seen the introduction of benefits as well as the risks involved. Globalization offers MNCs the chance to expand the market, diversify resources, and acquire scale benefits. But it also has drawbacks such as the intensification of competition, intercultural differences, and the variation of the legislation. This paper aims to establish how globalization influences business strategy and hence the competitive advantage and sustainability of MNCs.

Research Problem

While there have been countless studies on the impact of globalization, little is still known about the detailed changes in managerial strategies employed by MNCs due to global pressures. How do MNCs adapt their business model to manage the challenges in an increasingly integrated economy? What are the similarities and differences between MNCs and how can they be described? Answering these questions is essential for providing practical knowledge that can be useful for adjusting the existing international management strategies.

Significance of the Study

This research is useful for both the academic circle and business professionals. It benefits academics as it adds to the knowledge of how globalization affects business strategies and identifies areas for further study. The case descriptions contain specific findings that can be applied for the improvement of existing theories and the construction of new ones.

To business practitioners, especially those in the MNCs, this research offers a useful understanding of the strategic management of globalization. Through the application of knowledge acquired from the cases, the

practitioners can grasp the significance of innovation, localization, and sustainability in designing their strategies. These findings can be useful for the decision-making processes so that businesses can avoid pitfalls and seize opportunities in the global environment.

In addition, this study will also be useful to policymakers who can learn about the nature of globalization and the implications it has for the MNCs. This knowledge can be used to formulate policies that would facilitate the operations of international business, encourage sustainable business practices, and in turn foster economic growth.

In conclusion, this research seeks to fill the existing gap in the literature by advancing knowledge on the subject of globalization and providing practical solutions to the problems that business managers and policymakers are facing in the modern globalized world.

Aim

This research focuses on the effects of globalization on the international business plans and operations of the MNCs, based on the case studies of Apple Inc., Unilever, and Toyota Motor Corporation. The research also aims to analyze the occurrence of strategic changes in these companies due to globalization, the similarities and differences in their business models, and the potential lessons and solutions for MNCs operating in the global environment.

Research Objectives

1. To analyze the key organizational changes of selected MNCs in the context of globalization.
2. To compare the patterns and distinctive characteristics of their international business strategies.
3. To provide recommendations and suggestions that may be of benefit to other MNCs operating in the contemporary global environment.

In this context, this research will compare and contrast Apple Inc., Unilever, and Toyota Motor Corporation and their strategies in the context of globalization, innovation, and sustainability. Therefore, the study aims to advance the understanding of these strategic responses to enhance the knowledge of international business strategies within the globalization context.

THEORETICAL FRAMEWORK

Globalization Theory

Globalization theory is a general theoretical perspective that aims at understanding the various degrees of interconnectedness of the world.

- **Economic Integration:** Globalization refers to the integration of business and commerce across borders in terms of goods, services, capital, and people. Economic integration is a process that is supported through international trade, FDI, and the formation of MNEs. This integration leads to the formation of global markets and supply systems that the business can use to gain access to new markets as well as resources (Dicken, 2015).
- **Cultural Convergence:** It also refers to the process of sharing cultures, beliefs, knowledge, and practices by people all over the world. This cultural interaction makes consumer tastes merge because individuals in the two countries are most likely to embrace the same products and services. This can be done by firms to manufacture products that will suit the international markets and hence benefit from the economies of scale (Dicken, 2015).
- **Technological Advancements in Globalization:** This is due to advancements in technology in the areas of communication and transport. Modern technology, which includes the internet, mobile devices, and better transport means enables organizations to be established and to coordinate their activities even when located in different regions. It also helps firms to come up with new products and services that may help to meet the consumers' demand in the global market (Dicken, 2015).
- **Regulatory and Institutional Factors:** Globalization theory seeks to understand the effects of global institutions like the WTO, the IMF, and other types of regulation for the global economic processes. These institutions set standards and codes of practice for international business and investment therefore promoting order in the global economy (Dicken, 2015; North, 1990).
- **Social and Environmental Impacts:** Social and environmental impacts of globalization are apparent. As a positive impact, it will help in the creation of employment and economic development. As a negative impact, it may result in the exploitation of workers and pollution of the environment. This is why it is crucial for organizations that aim to implement sustainable and socially responsible practices to know these effects (Dicken, 2015).

Strategic Management Theory

This theory of strategic management concerns itself with identifying how firms formulate and execute strategies to attain and maintain competitive advantage (Hitt et al., 2016).

- **Competitive Advantage:** The foundation of strategic management is the idea of competitive advantage which is the capacity of a firm to perform better than its rivals. Michael Porter's framework identifies two primary types of competitive advantage: cost leadership which entails being the lowest-cost producer and differentiation which involves offering a product that is different from the others and therefore expensive (Porter, 1985).
- **Resource-Based View (RBV):** This perspective believes that the resources and capabilities of a firm are strategic determinants of the firm's strategy and performance. RBV suggests that a firm should look for independent resources (such as proprietary technology, brand image, and skilled employees) that are valuable, rare, inimitable, and non-substitutable (Hitt et al., 2016; Peng, 2016).
- **Dynamic Capabilities:** Extending the RBV theory, the dynamic capabilities approach focuses on the firm's capacity to modify internal and external resources and processes in response to the dynamic environment. Companies have to adapt and change their business models and the ways they operate to reflect the global landscape (Teece et al., 1997).
- **Porter's Five Forces:** This model identifies the nature of competition in an industry through five forces: the threat of new entrants, the threat of suppliers, the threat of buyers, the threat of substitutes, and the rivalry among existing competitors. These forces assist firms in understanding the strategic position and the risk factors that exist in the global market (Porter, 1985).
- **SWOT Analysis:** SWOT analysis is a strategic planning tool that assists firms in understanding their strengths, weaknesses, opportunities, and threats. It offers a means of establishing strategic choices and making proper choices given the evaluation of the current situation of the company (Hitt et al., 2016).
- **Global Strategy Frameworks:** There are several methods that firms can employ to compete in the international markets, and they include:
 1. Global Strategy: Market standardization, where the company aims to deliver standardized products and services uniformly across different markets to reap the benefits of economies of scale (Hill & Hult, 2019).
 2. Multi-domestic Strategy: Making changes to the products and the marketing strategies that are in use in the different markets depending on the local conditions and tastes (Hill & Hult, 2019).
 3. Transnational Strategy: Achieving global integration by global localization through achieving the right balance between globalization and regionalization (Hill & Hult, 2019; Rugman & Verbeke, 2004).

The Role of Globalization and the Integration of the Globalization and Strategic Management Theories

Globalization and strategic management theories are therefore a rich source of ideas for understanding how MNCs conceive and execute strategies in the contemporary global environment. Globalization theory enables one to comprehend the macro-processes that are defining the contemporary business environment at the global level, while the strategic management theory provides a set of frameworks and concepts that can help firms to operate in this environment and gain a competitive advantage (Dicken, 2015; Hitt et al., 2016).

Hence, combining these theories, this research seeks to look at how Apple Inc., Unilever, and Toyota Motor Corporation adjust their business strategies due to globalization. The research will seek to establish the following: how these companies utilize their resources and capabilities, how they adapt to pressures from competitors, and how they achieve a balance between standardization and local context to achieve success in various global markets.

REVIEW OF LITERATURE

In their study, Castellani and Zanfei (2007) argue that globalization influences firms' innovation by increasing their exposure to other markets and competition. The research points out that MNCs that operate in several countries are most likely to innovate because they have to meet different market requirements and technological changes (Castellani and Zanfei, 2007).

Cultural adaptation is a critical factor in the global operation of MNCs as Bartlett and Ghoshal (2002) have pointed out, because the cultural context can shape business strategies. According to Bartlett & Ghoshal (2002), they argue that to address the needs of different countries, there is a need for firms to provide both global integration and local responsiveness.

Kogut, (1985) in his work discusses how globalization forces companies to work towards attaining operational excellence through supply chain and manufacturing networks. According to Kogut (1985), MNCs derive economies of scale and scope with cost advantages and better structural position.

Globalization calls for strategic flexibility, as pointed out by Johnson et al. (2008). They opine that MNCs must be in a position to respond to market dynamics and opportunities as they emerge to sustain competitive advantage Johnson et al., (2008).

Subsequently, Gupta and Govindarajan (2000) have emphasized knowledge transfer as an important strategic activity within the MNCs. They argue that successful MNCs use their international network to share knowledge and effective practices amongst different organizational units, increasing the overall organizational performance (Gupta & Govindarajan, 2000).

According to Porter (1986), globalization calls for a modification of competitive strategy. He presents the idea of 'competitive advantage on a worldwide basis', which means that companies should not only compete locally but also utilize resources and capabilities on a global level to surpass international competitors (Porter, 1986). This paper by Root (1994) looks at the different modes of entry that MNCs can use in light of globalization. He categorizes direct investment, joint ventures, and strategic alliances as typical ones, and notes that each of them can be effective depending on the market environment and has its strengths and weaknesses (Root, 1994).

In the paper by Christopher (2016), the author elaborates on how globalization affects supply chain management and that MNCs have to create supply chains that are robust and adaptable for managing risks that come with globalization. Managing the supply chain has been considered a key success factor for organizations competing globally (Christopher, 2016).

In the context of the global markets, Levitt (1983) identifies the arguments for standardization and adaptation of goods and services, as well as marketing techniques. He says that while it is good to standardize a product to cut costs and maintain brand image, there is usually a need to adapt to local tastes and legal demands (Levitt, 1983).

Hollensen (2014) discusses how MNCs integrate their brands globally. He argues that it is possible to establish a unified brand image that enables the company to address local differences that are present in various regions of the world, and this is the key to creating powerful global brands that can appeal to various consumers (Hollensen, 2014).

In the paper by Elkington (1998), the author examines the concept of sustainability and CSR in the context of international management. He came up with the idea of the triple bottom line where MNCs should take into consideration the economic, social, and environmental performance to work towards sustainable success and the betterment of the world (Elkington, 1998).

In his work, Miller (1992) examines the management of risks by MNCs in the global environment. He postulates that firms can only manage political, economic, and cultural risks by putting in place sound risk management structures (Miller, 1992).

Schuler et al. (1993) discuss the difficulties of the management of employees in an international context. They call for the development of sound operational global HR management policies that can help MNCs manage challenges like culture, expatriate management, and global talent management (Schuler et al., 1993).

Dunning (1993) elaborates on the impact of technology on globalization stating that it provides MNCs with the ability to improve communication, cooperation, and knowledge sharing in their global networks. Technology is one of the main tools that facilitates effective and efficient implementation of business strategies across the globe (Dunning, 1993).

Czinkota and Ronkainen (2007) have provided a brief overview of the concept of international marketing in the context of globalization. Czinkota and Ronkainen (2007) point to the factors that explain marketing success in different international markets by focusing on the local markets and consumer behavior.

Altogether, these studies offer a clear picture of how globalization impacts different spheres of business management, stressing the importance of innovation, cultural sensitivity, improved operations, and strategic change. Nevertheless, there is a research gap in terms of exploring the detailed strategic actions of distinct MNCs in the context of globalization, which is the focus of this study.

Research Gap

While literature is abundant on the subject of globalization and its effects on business operations and strategies, there is surprisingly little information on how specific MNCs are responding to globalization. Although previous research has focused on more generic issues, including the need for innovation, cultural sensitivity, and operational effectiveness, the literature lacks information on how specific MNCs address these issues and opportunities in the field. It is of particular importance to understand the patterns of strategic change of individual MNCs to better grasp the dynamics of globalization and to derive prescriptive implications for strategic management. Hence, this research seeks to fill this void through an empirical investigation of key MNCs to understand their strategic management in the context of globalization and compare their strategies and distinctive features.

METHODS AND MATERIALS

Research Design

The current research uses a qualitative case study method and selects three MNCs for the investigation based on document review and secondary data collection.

Case Selection

The companies chosen for this study include Apple Inc., Unilever, and Toyota Motor Corporation since they operate globally, they belong to different industries, and they have already implemented strategic management initiatives.

Data Collection

Annual reports of the companies, journals, and articles from scholarly databases were used to gather information on each company's strategic response to globalization.

Data Analysis

In the current study, thematic analysis was used to examine the various strategies that have been employed by the selected MNCs.

CASE STUDIES

Case Study: 1

Company Name: Apple Inc.

Company Profile:

Apple Inc. is a technological company that deals with the production of technologically enhanced products and services. Apple Inc. was founded in 1976 by Steve Jobs, Steve Wozniak, and Ronald Wayne and is today among the most valuable companies in the world. In that sense, it has become an international company because it has a different view of technology and design (Apple Inc., n.d.).

Strategic Analysis:

Innovation is one of the other factors that have been attributed to the success of Apple Inc. The company has also developed other products such as iPhone, iPad, and MacBook, which are products that offer services and experiences. This is a key principle of Apple's approach: The products that the company has been able to develop are not only innovative but also have the capability of interacting with other products (Aslam & Nadeem, 2020).

Brand strength is another factor that places Apple out of the reach of its competitors since it has a strong brand name. The firm has managed to develop a sustained premium positioning strategy that has seen the firm control the global smartphone and personal computing markets. This implies that given that Apple has ensured that it offers its customers quality and new products, the customers are willing to spend more on the gadgets (Fereday, 2018).

Third, the supply chain Apple is highly selective, and the company does not take anything that is substandard and will not last long. This integration allows Apple to have full control over the design and production of its products and in the process increase its competitive advantage and productivity (Tang, 2017).

Comparative Analysis:

The approach that Apple uses to maintain competitiveness is unique when compared with other companies. While most businesses are fixated on sales and revenues, Apple is fixated on design and relevance. This culture of constant innovation and customer satisfaction makes Apple unique in the highly competitive field of technology. Apple has been able to leverage its brand and technological advantages to produce devices that redefine the market (Apple Inc., n.d.).

Case Study: 2

Company Name: Unilever

Company Profile:

The organization operates under the consumer goods industry, and it has many products that it sells in the global market. Unilever was established in 1929 after merging several British companies that were involved in the production of soaps and has now grown to be one of the biggest multinational consumer goods manufacturers with operations in more than 190 countries (Unilever, n.d.).

Strategic Analysis:

The major strategic management goals that are evident in Unilever are sustainability, globalization, and market niche. Thus, having information on the needs, culture, and legislation of the market, Unilever is ready to enter different markets with the help of adjusting the products to the region (Awolowo & Olusanya, 2018).

One of the most important strategic goals, which Unilever as a company, has implemented is sustainability. Some of the values that have been embraced in the value chain include the following: Supplier management, Sustainability, and social responsibility. This commitment not only assists in the creation of the image of Unilever's brands but also enables the company to ensure that the brand is sustainable since the world is gradually transforming into an environmentally conscious one (Kashif, Shahzad, & Gulzar, 2019).

Thus, Unilever can cope with both international and local challenges and become a responsible global player. This strategic focus on sustainable development makes Unilever unique from competitors who can leverage the opportunity of using the company to achieve short-term gains at the detriment of the planet and its inhabitants (Boon & Goh, 2020).

Comparative Analysis:

Uniqueness: Sustainability and the company's flexibility locally...is what sets Unilever apart from other consumer goods industries. While some firms may be interested in the short-term goals and the profit, Unilever's interest is sustainable business growth and society at the global and regional levels. This also assists in developing brand recall and awareness and also assists in positioning Unilever with the growing trend of the green consumer (Raman & Kumar, 2021).

Case Study: 3

Company Name: Toyota Motor Corporation

Company Profile:

Toyota Motor Corporation was established in 1937 and is amongst the biggest and most renowned automobile giants in the world. Toyota for example has a line of cars that it produces which include hybrid cars, electric cars, and fuel-efficient cars making the company at the forefront in the production of eco-friendly cars (Toyota Motor Corporation, n.d.).

Strategic Analysis:

Some of the key strategic approaches that define Toyota include operation excellence, Kaizen, and market accommodation. TPS is the core of the Toyota organization; this is because it is geared towards lean manufacturing and just-in-time manufacturing to minimize wastage (Adavbiele & Okpako, 2019).

Innovation is another strategic component of Toyota that is equally important as the previous ones. The company has also been involved in research as well as innovation in the production of AFVs and self-driving vehicles. This focus on innovation means that Toyota is always ready to be the first to introduce new ideas and concepts to the automotive industry in the construction of automobiles (Malik, Aslam, & Khan, 2020).

The relative flexibility in the different regional markets also improves the company's standing in the global market. Therefore, by achieving the needs and demands of the consumers and following the legal regulations of several countries, Toyota is capable of fulfilling the demands of global consumers (Chiranjeevi & Rani, 2018).

Comparative Analysis:

Therefore, the strategy implemented by Toyota at the operational level is more efficient and innovation-based than that of its competitors. Although other auto giants might have a plan for a high growth rate or maximum car sales within a short period, Toyota has a long-term goal and dedication to the concept of kaizen which puts the company in a position to balance the economic situation and the changes in the needs of the consumers. This strategy enables Toyota to sustain itself within the auto industry and add value to consumers all over the world (Lopes & Moura, 2020).

FINDINGS

The case of Apple Inc., Unilever, and Toyota Motor Corporation demonstrates that through strategic adaptations, the opportunities and threats that stem from globalization could be well managed. Every industry analysis reveals that the best performers among the MNCs are committed to innovation, localization, and sustainability as the key pillars of their strategies.

Impact of Globalization: As pointed out earlier, globalization has greatly changed the business context and has challenged MNCs. These are due to globalization whereby markets have become more competitive and there is a high rate of technological development. Thus, MNCs are pressured to create, adapt to local contexts, and incorporate sustainability to maintain their competitive edge. This pressure of innovation is driven by new consumer demands, changes in technology, or laws in all the regions of the world.

Strategic Adaptations:

Apple Inc.: Taking the case of the company, it is important to emphasize the priorities and the emphasis on the values of innovation and brand image. The business model focuses on providing innovative products that can alter the customer's perspective and ensure their loyalty to the brand. Therefore, Apple is still a technological powerhouse in the highly competitive technology industry due to its continuous production of new inventions and solutions.

Unilever: The key elements that have been identified for the strategic management of Unilever include localization and sustainability as the key drivers of success for the market. The company recognizes the importance of responding to the consumers in the various regions to have their products and marketing strategies modified to meet the consumers. In addition, Unilever has its policy on sustainable supply chain – raw material sourcing, environmental and social aspects. Therefore, the policy of sustainability in the company's business activities not only strengthens the image of Unilever but also helps to adapt the company to the changing consumer preferences associated with the growth of environmental concerns.

Toyota Motor Corporation: This has been so because Toyota has been able to effectively manage its operations and continuously apply changes to its processes as a leading automaker. The Toyota Production System, which is very popular internationally eliminates any form of waste and overproduction and seeks to make products only at the time they are required. In addition, Toyota invests a significant amount of its money in research and development aimed at promoting innovations in such areas as hybrids and electric vehicles. Therefore, due to its productivity and creativity, Toyota is still at the forefront of the industry and has remained relevant to customers all over the world.

Therefore, the study emphasizes the importance of strategic adaptations while improving the performance of MNCs in the global environment. Thus, companies should focus on innovation, localization, and sustainability to overcome the challenges that globalization poses to them and thus remain relevant in the different markets.

DISCUSSIONS

The analysis of Apple Inc., Unilever and Toyota Motor Corporation companies have demonstrated that innovation, localization, and sustainability are the keys when doing business in the global environment. It is possible to single out several patterns that, however, fluctuate depending on the industry and the company's position in the market, though the particular strategies are different. All of these concepts are related to differentiation and customer value proposition on one hand, and to various market and regulatory requirements on the other hand. In addition, sustainability also forms a favorable image of the company in the market as well as its stability and capacity to operate within the world that is evolving into a global village.

Implications: It is therefore very important for MNCs to consider the above elements in their management and strategic plans to enhance global competitiveness and profitability. It is evident that if the MNCs pay attention to the issues of innovation, localization, and sustainability, they will be in a position to address some of the complexities of the global environment, provide a way of differentiating themselves from their competitors, as well as create value in different cultural and legal contexts. These efforts are also supported by policymakers who assist in creating a suitable legal environment that supports innovation, proper corporate governance, and internationalization. Thus, it is possible to achieve the convergence of regulation and policy to the principles of innovation and sustainability and to create an environment within which MNCs may flourish and contribute to the improvement of the state of society and the environment.

Limitations: However, it should be mentioned that the research has some limitations, which include the following one of the limitations of the research is its reliance only on secondary sources of data, which in turn, hinders analysis and the ability to observe changes within the companies in focus. This is an area that should be addressed in future research endeavors to avoid this limitation through the use of primary data collection methods such as interviews, questionnaires, and observations to get a deeper understanding of MNCs' strategic responses to globalization.

Future Research: Therefore, the following directions may be considered further by other researchers when extending the knowledge in this field based on the results of this research. A suggestion for future research is to examine how MNCs manage the phenomenon of globalization in emerging markets as opposed to developed ones, which could have differing risks and opportunities. In addition, if the impact of digital globalization, such as e-commerce, digital transformation, and data-driven management on business strategies were examined, it might provide MNCs with a better understanding of how to operate in the new digitalized environment. Therefore, the answers to these questions can contribute to the advancement of knowledge on how globalization is linked to business strategies, which is relevant for both academic and applied research in the global business environment.

CONCLUSION

In conclusion, this paper has endeavored to establish the impact of globalization in shaping IBA, and the strategies implemented by MNCs in the global context. This paper has discussed the adjustments that have taken place in firms through case studies of Apple Inc., Unilever, and Toyota Motor Corporation.

The conclusion drawn from the findings further underscores the fact that globalization involves innovation, localization, and sustainability as some of the key success factors in international business. In various industries MNCs have been found to be following the trend of using innovation as a tool to sustain competition, adopting new business models to incorporate into the various markets, and integrating sustainability for the purpose of making the business models sustainable in the future and beneficial to the society.

Innovation remains a critical factor in the creation of product differentiation and the delivery of customer value. For instance, Apple Inc. has been releasing advanced devices such as the iPhone, iPad, and MacBook that are not only far superior but also are integrated to harmonize with each other. This has helped Apple to continue to sustain its competitiveness in the technological sector.

On the other hand, localization means that MNCs can adapt their actions to the requirements and legislation of different countries. Unilever does this by altering its products to fit the culture and laws of a country to improve its market access and acceptance. By focusing its strategic objectives on these aspects, Unilever has become one of the largest consumer goods manufacturing companies in the world.

Sustainability also helps to build the credibility of a firm and makes it responsible for environmental and social responsibility. The investment in hybrid and electric vehicles by TPS and Toyota is a clear demonstration of the company's environmental conservation and future planning. This not only enhances the overall performance of Toyota but also benefits the society of the world.

This paper has demonstrated that other MNCs can learn from these strategies. Consequently, when MNCs include innovation, localization, and sustainability in their strategic management systems, they will create more overall global competitiveness and value in various global markets for the benefit of society and the environment. Innovation is done to differentiate and create customer value, localization is done to fit the market and legal requirements, and sustainability is done for the product to have a long life and to be socially responsible.

Altogether, this research establishes that globalization and business strategies are interlinked, and also shows how the global business environment can be mapped to help MNCs. For continuity of business development

and creating value for the stakeholders, it is essential to apply the concepts of innovation, localization, and sustainability.

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