

GSB course shows SA companies why they need to be in China

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China remains one of the most enticing new markets in the world today and a new course at the UCT Graduate School of Business will help SA companies to get there.

The UCT Graduate School of Business is launching a new programme this July that will help position SA companies to take advantage of emerging business opportunities in China.

Despite slower economic growth in recent months, China remains one of the best places for investment and company expansion - but the need for careful planning and smart thinking is more important than ever. So says Rodney Man, professor at the Business School of the Hong Kong University of Science & Technology and course convenor of the new GSB course: Doing Business with China.

Man is an expert when it comes to doing business in China and has 16 years experience working in China on joint ventures and business partnerships.

The current economic landscape in China appears less favourable with the Markit/HSBC manufacturing purchasing managers index dropping to a 49.5 in January, the lowest in six months. But the Chinese economy is the second biggest in the world and is continuing to grow - even if it may seem to be growing at a more modest pace at the moment.

Man says while some of the issues in dealing with China may be the same as with other emerging market countries, there are also subtle differences and complexities. Setting up a business in China is a legal minefield, with stringent regulations and requirements that differ from region to region. Then there are language and cultural obstacles, as well as the fact that competition has increased due to more local firms getting into the market.

"Companies who want to operate on an international basis have to have some kind of presence in or with Asia and China," says Man. "Statistics show worldwide that less than 50% of all joint ventures are successful and in China, there is an even greater rate of failure. You need to give yourself a better chance of success by gathering as much information as possible, to ensure you are adequately prepared and able to negotiate the best deal."

Adequate preparation and skilled negotiation is a must for companies preparing to enter China says Man. That is why the UCT Graduate School of Business course on Doing Business with China focuses intensely on the major practical issues that underpin a successful negotiation. It also helps participants with structuring a deal effectively and advises on how to handle oneself in the negotiating session to establish the right report straight off the bat.

"Regardless of whether the economy is slowing down and to what extent it is contracting, getting your foot in the door is more important than ever. Getting a little help in recognising opportunities as they arise and making the most of potential business ventures in China could help to make - not break - your company," says Man.

For more information on the Doing Business with China course, which will run from 16 to 18 July contact ann.wium@gsb.uct.ac.za.

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