

In the context of marketing (if the organization needs to market itself to people of different cultural origins), culture is an "environmental uncontrollable" which marketers will have to consider. Products or services that are culture bound may include those that are generally indigenous by nature and/or of relatively small value and very common.

Perception of market needs may sometimes be blocked by one's own cultural experience (self reference criterion SRC). Perception deals with the ability to see what is in a culture. The SRC can act as a negative force especially when one's perceptual skills serve to misperceive a situation. A proper approach to systematically reduce this perception would therefore be necessary. A four point approach as suggested by Lee (1965) is of valuable reference in this regard:

- Define the problem or goal in terms of home country traits, habits and norms.
- Define the problem or goal in terms of the foreign culture traits, habits and norms.
- Isolate the SRC influence in the problem and examine it carefully to see how it complicates the pattern.
- Redefine the problem without the SRC influence and solve for the foreign market situation.

Special Reading - Hyperglobalization

Hyperglobalization refers to the rapid rise of trade integration, while the dematerialization of globalization describes the rising importance of services rather than physical products. Criss-crossing globalization is a concept that covers foreign investment with flows in different directions.

With hyperglobalization, world trade has grown way faster than the world GDP. The fragmentation of manufacturing across borders is obvious - individual production stages are operated in locations where costs are the lowest. This can happen since modern technology allows successive stages of production to NOT be physically contiguous (i.e. second unbundling). There is also a significant increase in the number of multinational corporations and the flow of foreign direct investment FDI. In fact, FDI flows have been growing substantially faster than the GDP. It is further believed that hyperglobalization has been associated with the most dramatic turnaround in the economy of major developing countries such as China, Brazil, India ...etc. China in particular is playing a critical role in defining the future of globalization since its economy is almost as large as that of the US in terms of purchasing power parity (today China is being considered as a mega-trader).