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SAN FRANCISCO, CA, UNITED STATES, August 24, 2021 /EINPresswire.com/ -- It's smart to keep an eye on international news, developments, and trends. Not sure where to get started? [Dr. Gregory Finkelson shares](#) vital insights.

The world is constantly changing in terms of economics, culture, international relations, and more. Global society today looks very different from twenty or thirty years ago. And the most successful businesses are often those that stay on their toes. That's why international business expert Dr. Gregory Finkelson is going to share some insights into current and future trends.

"Every business leader should pay attention to international developments," Dr. Gregory Finkelson argues. "A drought on the other side of the globe could impact raw materials, or labor shortages could disrupt your supply chain, for example. As a business leader, you should follow international developments regularly, and occasionally, you should sit down and contemplate how far off trends could impact you."

2020 was a year of tumultuous change with the COVID-19 pandemic impacting the global economy and essentially every nation. There's hope that the pandemic will be brought under control in the not-so-distant future, yet things will perhaps never be the same again.

Dr. Gregory Finkelson Considers Long-Term Impact of COVID-19

"The COVID-19 pandemic is impossible to ignore, and it'll likely impact the global economy in the years to come," [Dr. Gregory Finkelson suggests](#). "Supply chain problems, for example, are encouraging companies to rethink international supply chains. Some leaders now want to build up local supply chains to reduce dependency on far-flung operations. If trade is shut down, your business could grind to a halt."

For example, automakers in the United States, including not just Detroit automakers like Ford and General Motors, but Kia, Toyota, and other companies with regional facilities, have seen production shut down. Many consumers are struggling to find new cars and prices have reached record highs.

Why? Because the computer chips now necessary in the modern automobile are hard to come by. The COVID-19 pandemic disrupted production and trade. Further, demand for electronics, such as computers, skyrocketed. Remote learning and work mean people need access to laptops and other electronics.

“Globalization is here to stay,” Dr. Gregory Finkelson says. “Still, things could change a lot. Some companies may try to develop more regional capacity. Automakers in the US may try to source more parts domestically and regionally, say from Latin America.”

Companies, in general, may try to make their supply chains more resilient and less prone to disruption. Even if another pandemic doesn’t unfold, large storms, geopolitical conflicts, and other events could bring trade to a halt. Even a simple accident, such as the Ever Given ship getting stuck in the Suez Canal, shut down supply lines for several days.

It’s wise for business leaders to pay attention to disruptions, and how they can build resilience in their own supply lines. Competitors can never be forgotten either. If you don’t adapt, but a competitor does, they may push you out of the market during the next major crisis.

Many politicians too have called for companies to reassess their supply lines. After years of globalization, we may see some focus on going “local.”

“Companies need to be flexible,” [Dr. Gregory Finkelson notes](#). “You’ll want to tap into global markets to keep costs low, but you want to be prepared for disruptions too. Just-in-time supply lines were all the rage, for example. Now, companies may build up bigger inventories to soften disruptions to trade.”

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