

BUSINESS EXPANSION: CASE STUDIES OF AUSTRALIAN AND GLOBAL BUSINESSES

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The Reasons for Business Expansion

Business expansion is not a new phenomenon. Businesses have looked beyond their local shores in search of opportunities further afield for some time. Among the reasons for business expansion include the rapid period of globalisation that occurred after World War Two and again at the beginning of the new millennium. Whilst the methods used by businesses to expand aim to reduce their exposure to risk, for many Australian businesses the prospect of growing market share overseas is increasingly important as it offsets limitations in the domestic marketplace. Moreover, the desire to expand is often matched by businesses from other countries, many of which are attracted by the stability and good prospects in the local Australian market. Figure 1 identifies a number of reasons for business expansion.

Globalisation

The movement of businesses across traditional borders has gained momentum with the deregulation of financial markets, changing government policies towards protection for

domestic businesses, increased use of free trade agreements, the rapid growth of information technology (IT) and improvements in transport technology. When combined with the search for cheaper natural and human resources, globalisation presents expanding businesses with boundless opportunities.

Economies of Scale

Local businesses that operate in Australia have always struggled to enjoy the same benefits as businesses in those countries with more people. In particular, cost advantages accrue to those countries that have larger markets by virtue of having the capability to produce on a much larger scale to meet these market requirements. Larger production runs reduce costs and achieve economies of scale through bulk purchases of resources and more effective utilisation of production facilities.

Cost Savings

Businesses can seek to reduce production costs by contracting to suppliers in other countries for a fraction of what it would cost locally.



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