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LINCOLN ELECTRIC: VENTURING ABROAD



INTRODUCTION


The primary preoccupations in the case of Lincoln Electric are focused around the successful ventures of this company in international markets. Lincoln Electric the manufacturing firm that specializes in manufacturing welding products embarked on expansion strategies outside the United States to develop its operations while it benefitted from a strong firm culture and a new incentive plan.





EXPANSION CHALLENGES


The globalization posed various problems to Lincoln Electric, for example, cultural differences, and consumer tastes, government restraints and different working relations. In some countries, compensation methods such as the incentive based system used in the U.S.





HANDLING CHALLENGES


To overcome these challenges the following strategies were embraced at Lincoln Electric. The first measure was made in its administration to follow the specific cultural and labour contexts of the countries it operates in. The company also worked on the training of local employees with regard to Lincoln's strict norms of quality production and at the same time accepting the market conditions of the Middle East.





CONCLUSION

This case shows that Lincoln Electric's corporate venture initially pays a lot of attentions to the global standardization while checking the feasibility of localization at the same time. Indeed Arizona's success is an example of the need to be nimble when approaching global markets.





RECOMMENDATION

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