



Global Challenges for Business and Entrepreneurship: Case of Oman

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ABSTRACT

Globalization has created various challenges among businesses and entrepreneurs. For many years, businesses have been facing challenges, such as increased competition, financial issues, and other operational challenges. Accordingly, businesses and entrepreneurs must adopt new strategies to address these emerging global challenges to remain competitive in the industry where they belong. Hence, it is also essential for entrepreneurs to employ strategic decision-making to achieve success within a business environment that is facing multiple global challenges. The goal of this study is to explore the current global challenges being faced by businesses and entrepreneurs, especially in the case of Oman. Some of the identified challenges for businesses and entrepreneurship includes keeping up with the current trends in business, global market competition, economic issues, information and communication technology (ICT) challenges, the current global health crisis, and other business-related issues. The variations of the global challenges must be understood properly by businesses and entrepreneurs to ensure business competitiveness, despite the risk of unwanted business outcomes brought by these challenges. With the emergence of these challenges, business owners or entrepreneurs will also have the chance to develop their strategic decision-making and even develop new strategies that will help the business survive.

Keywords: Globalization, Global Business Challenges, Entrepreneurship Challenges

INTRODUCTION

Keeping up with what is trending means that entrepreneurs are more than just aware of the new factors that can influence business operations and profitability. One of the identified global challenges of businesses and entrepreneurs is how they can implement programs, initiatives, and strategies that will keep the business up with the current trends. As entrepreneurs have already realized, the current pandemic had influenced every niche and even soared the competition between businesses across the different industries. Thus, this pandemic left many businesses and entrepreneurs to rethink their current business strategies and to find new means to generate revenue. There has been a swift transformation that occurred for the last two years, which also brought prosperity to entrepreneurs who are open for business changes just to keep up with what is new and what is on demand. Relatively, entrepreneurship and business operations in Oman are also facing this type of challenge, which prompted business owners to rethink and transform their current business approach.

Entrepreneurship In Oman A Snapshot Of The Main Challenges

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Entrepreneurship In Oman A Snapshot Of The Main Challenges:

Innovative Economic, Social, and Environmental Practices for Progressing Future Sustainability Goi, Chai Lee,2022-05-13 The Sustainable Development Goals are a collection of 17 interlinked global goals designed to be a blueprint to achieve a better and more sustainable future for all Sustainable development is a long term solution to how we plan our indefinite progress in the future and the concept covers a broad scope of environmental social and economic developments Sustainable development is the ideal vision of the future and requires further study and consideration Innovative Economic Social and Environmental Practices for Progressing Future Sustainability explores the current practices in economic social and environmental sustainable development Covering topics such as digital economies community development and equality this reference work is ideal for academicians researchers practitioners policymakers government officials decision makers instructors and students

Entrepreneurship Ecosystem in the Middle East and North Africa (MENA) Nezameddin Faghih,Mohammad Reza Zali,2018-06-12 This contributed volume explores and reveals the dynamics strengths and weaknesses trends and implications of entrepreneurship in the Middle East and North Africa MENA region Presenting papers by respected experts in the field it shares essential insights on the status quo of entrepreneurship and the opportunities and threats it faces in the MENA region Topics range from development of entrepreneurial universities to international entrepreneurship as well as emergent topics such as green entrepreneurship sustainable entrepreneurship and youth entrepreneurship

Organizational Change Management Strategies in Modern Business Goksoy, Ash,2015-10-30 Scholars agree that change has become a staple in organizational life and will likely remain as such beyond the 21st century As the rate of change continues to accelerate organizations must strive to develop and implement new initiatives in order to obtain significant benefits to organizational survival economic viability and human satisfaction Organizational Change Management Strategies in Modern Business covers the most important elements of change management as well as the difficulties and challenges that organizations have faced when implementing change In sampling different disciplines relevant to topics such as resistance to change mergers and acquisitions management leadership the role of human resource strategies and culture this reference work is a useful resource for academics professionals managers administrators and others interested in organizational change

Digital Transformation, Strategic Resilience, Cyber Security and Risk Management Simon Grima,Eleftherios I. Thalassinos,Gratiela-Georgiana Noja,Theodore V. Stamataopoulos,Tatjana Vasiljeva,Tatjana Volkova,2023-09-28 Digitization of economic and management processes allows for the delivery of new value and higher efficiency in the implementation of strategic goals This is due to the inclusion of digital technologies in the existing rules of functioning among partners involved in the flow of resources and from their readiness for digital transformation A significant challenge in practical organizational and scientific terms is to understand the opportunities and threats resulting from digital transformation to identify optimal strategies for the development of business entities in new

economic and management conditions taking care to adopt collateral and proper management of new risks Addressing this challenge to the readers contributors indicate the latest theoretical advances and practical examples in FinTech The Internet of Things and AI among others This results in a synthetic look at the complex digital transformation processes of the modern world both in terms of the underlying causes and the vast effects of the transformations and digitization of social and economic life Contemporary Studies in Economic and Financial Analysis publishes a series of current and relevant themed volumes within the fields of economics and finance The Research Probe Nenita D. Guerrero, Rodrigo M. Velasco, Rekha Mahajan, Richard Ryan C. Villegas & Jemma M. Gonzales, Richard Ryan C. Villegas, Horacio J. Romero, Edwin D. Cabanero & Jerrifer B. Tirao, 2021-06-06 The Research Probe TRP is a proceedings publication of institutional conferences and research competitions It focuses on four broad themes education and development studies humanities and social sciences science technology engineering and mathematics and business management and accounting This publication provides a platform for experts and practitioners from various fields in the dissemination of their research works that address industry trends and needs scientific findings and international concerns Both the institutional conferences and proceedings publication promote a wider horizon for researchers through open access paradigm TRP publishes articles employing any of the various research methods and strategies It accepts any specific topic within these broad subjects It also encourages interdisciplinary articles that broadly discuss key topics relevant to the core scope of the journal Globalization and Development Nezameddin Faghih, 2019-04-25 This book presents economic and socio cultural perspectives on globalization from emerging markets It explores the links between globalization and development and reveals the dynamics strengths and weaknesses trends in and implications of globalization in emerging market economies Gathering papers by leading experts in the field it shares essential insights into the history and status quo of globalization processes and structures identifies the opportunities provided by and risks posed by globalization and sheds light on the way to global peace The topics addressed range from globalization development within the Group of Twenty G20 populist events such as Brexit as a form of historical irony and a zeitgeist analysis of the globalization spirit to the evolution of higher education and public administrative systems under the weight of globalization not to mention emerging topics such as the informal economy and new rules for fleecing the South in the newly globalized trade system MEED. , 2008 Official Export Guide North American Publishing Company, 1994 International Business , 1996 The Economist , 1995 Parliamentary Debates (Hansard). Great Britain. Parliament. House of Commons, 2003 Regional Profile of the Information Society in Western Asia , 2009 The Impact of the Single European Market on the ESCWA Member Countries: Foreign trade (text and suppl.) United Nations. Economic and Social Commission for Western Asia, 1996 Hoard's Dairyman , 1945 Resources in Education , 1979 The Director Magazine , 1982 Future Proofing of Tourism Entrepreneurship in Oman Firdouse Rahman Khan, 2017 Purpose The purpose of this paper is to analyze the various factors that inhibit tourism student s inclination

toward tourism related entrepreneurial activities in Oman Design methodology approach The study was conducted with 223 students of tourism studies who were selected on simple random sampling basis and were contacted through a well defined questionnaire Findings The study reveals that the factors like non discrimination of gender promotion opportunities and physical working conditions play a crucial role in motivating students to take up tourism related career The empirical results also reveal that the high risk of accidents non tourism spouse preferences and Omani traditional values discourage tourism Thus a natural growth toward setting up of such tourism related entrepreneurial activities is thwarted Research limitations implications The study was restricted to undergraduate students of tourism studies in and around Muscat Oman The study could be extended to know the insight of the personnel involved in the entire tourism sector in Oman Practical implications The study demonstrates that there is a strong association between the motivating factors and the various reasons that encourage studying tourism The main factors impeding entrepreneurship tourism are the insufficiency of capital lack of awareness about the ongoing programmes as well as the lack of entrepreneurial skills Social implications There exists necessity for the government and the related sponsoring institutions to create an ecosystem that facilitates and encourages tourism entrepreneurs This will in turn help in the process of diversifying Oman's future economy toward tourism Originality value Very few studies have examined the entrepreneurship tourism in Oman for sustainable development and it is a first hand study of its kind

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Table of Contents Entrepreneurship In Oman A Snapshot Of The Main Challenges

1. Understanding the eBook Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - The Rise of Digital Reading Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Advantages of eBooks Over Traditional Books
2. Identifying Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - User-Friendly Interface
4. Exploring eBook Recommendations from Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Personalized Recommendations
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges User Reviews and Ratings
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges and Bestseller Lists
5. Accessing Entrepreneurship In Oman A Snapshot Of The Main Challenges Free and Paid eBooks
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges Public Domain eBooks
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges eBook Subscription Services

- Entrepreneurship In Oman A Snapshot Of The Main Challenges Budget-Friendly Options
- 6. Navigating Entrepreneurship In Oman A Snapshot Of The Main Challenges eBook Formats
 - ePUB, PDF, MOBI, and More
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges Compatibility with Devices
 - Entrepreneurship In Oman A Snapshot Of The Main Challenges Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Highlighting and Note-Taking Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Interactive Elements Entrepreneurship In Oman A Snapshot Of The Main Challenges
- 8. Staying Engaged with Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Entrepreneurship In Oman A Snapshot Of The Main Challenges
- 9. Balancing eBooks and Physical Books Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Entrepreneurship In Oman A Snapshot Of The Main Challenges
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Setting Reading Goals Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Fact-Checking eBook Content of Entrepreneurship In Oman A Snapshot Of The Main Challenges
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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