

## Pound the pavement to get a leg up on your competition

Why do Hong Kong residents go over the Chinese border to get their haircut? Can U.S. financial regulations really affect banking in Seoul? Are Vietnam's low labor rates permanent enough for you to relocate your factory?

The Internet has afforded us unprecedented and regular access to international information. Throw in free translation engines, and even in pidgin form, it's possible to communicate like never before. But still there's no substitute for talking with locals in order to understand real development trends. For career advancement or business building, nothing compares with learning a foreign language and living or working abroad.

Several times per year, I'm fortunate to travel internationally with graduate students who are either involved with consulting or who are visiting companies to learn more about their strategies. On our most recent trip, we met with more than 20 businesses, local alumni, and c-level executives in four Asian cities.

I've run these diverse travel experiences for well over a decade, changing the destinations annually to stay fully informed, and gradually increasing fluency in multiple languages. Regardless of the country, the lessons gleaned from past trips still have a shelf life of mere months. The individual economies change so rapidly that priorities get shifted. The one constant, however, is receiving unfiltered information and direct answers during Q&A with the locals, only possible through in-person meetings.

It's never too late to buy a ticket and witness these changes and tendencies first-hand.

Working or studying overseas has multiple benefits. Not only can you learn different business systems, which you can immediately compare and contrast with your own training, but you're also regularly bombarded with a plethora of new ideas. Additionally, you'll profit from viewing your own culture through an outside lens, and after returning home, you'll immediately be able to apply some of this newfound, international knowledge.

If you're a student, don't let concerns about missing out on popular classes or disappearing from the social scene deter you from studying abroad, even if for a single semester. The overseas experience will be incredibly rewarding, in exchange. Don't worry about the language, either. Even one foreign language class where you only earned a C+ still provides an adequate base to succeed in a country where yours isn't the native tongue.

As an executive already in the work force, the sooner you can get overseas, the better, to understand real market trends. Unfortunately, the longer you wait to take that long-haul international business trip or accept an overseas assignment, the higher your opportunity costs will be, especially when property, spouses and children are involved. Even if your company furnishes you with a personal driver or a country club membership, you'll still want to blend in with the locals. My decision to move to Tokyo in the 90's as a local hire is still paying dividends even 20 years later, as deep business and personal relationships evolved from learning the Japanese system from the inside out.

If you are working for a large company, taking a post overseas can be a career boost. Most local subsidiaries of large companies are smaller than their home markets. As an overseas executive, you'll likely be playing a management role far earlier than you normally would have, had you stayed at home or even changed jobs to move up the career ladder. Acting as a general manager in any capacity can only aid your future career trajectory.

If you do decide to take the plunge, learning a foreign language is no easy task, as 95% of people master a few words, at best. Locals expect as much, but then are weary to start in-depth relationships, wondering how seriously English-only speakers will be about acclimating to their culture over the long term. To buttress these regrettable trends, treat every day as a blank canvas where each splotch of paint represents newly acquired vocabulary or grammatical patterns. In no time, you'll have a beautiful painting worthy of local respect, and a gift, which gives in perpetuity.

Whether you are a student or an executive, the world won't pass you by as you might fear if you're overseas for "too long." Travel is becoming cheaper and easier with more comfortable, technology equipped airplanes, so you can return home more frequently to keep everyone happy, including yourself, while using voice and video over IP in between visits.

Treat acquiring on-the-ground overseas knowledge as a "must have" in your short-term business planning to-do list, as pounding the pavement will get you a leg up your competition! I see it in my students' eyes year after year and nothing is ever more exciting to watch. There is a steep learning curve but the knowledge gained from discovering the cheapest place to get a stylish haircut, understanding how banking systems are interconnected worldwide, and why low labor costs aren't a long-term competitive advantage are immeasurable.

*Greg Stoller is a lecturer involved in building entrepreneurship and international MBA business programs at Boston College.*