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Doing Business in Italy

An American Company organised a promotion campaign with the slogan "Win a Milano Weekend!" – using an illustration of the Eiffel Tower. It was a major blow for the Italians, who have their own national attractions to be proud of. Also, "latte" is the Italian word for milk, so if you order a latte in Italy, especially outside touristic areas, you may end up with a glass of milk.

Business Mentality

- Building close relationships is very important in Italian business culture. It would be good to find a well-connected person who can establish the right introductions on your behalf.
- **Ensure that your Italian counterparts like and trust you.** During business meetings in Italy it is common to express open disagreement and constructive conflict. Initial meetings are often informal opportunities for evaluating colleagues and establishing relationships, not making business decisions.
- For Italians, the eyes do eat, so ensure all hand-outs are aesthetically pleasing. **Appearance** is frequently considered more important than what is inside.
- A belief in status and hierarchy is essential in all aspects of Italian society. There is also tremendous respect for power and age.
- Occasionally, the decision-making process might be slow, in which case using pressure is not welcome.
- Large businesses usually work from 8.30 /9.00am until 6.00/6.30pm Monday to Friday with an hour or two for lunch.
- Try not to organise any meetings in August, on Catholic festivities and on other national days off.



Greetings

- In introductions and departures, **shake hands individually with everyone in a group.** The American 'group wave' will not be sufficient. Also, always shake hands using your right hand and always from standing position.
- You will always be introduced to older people and women first and it's a good idea to do the same when introducing yourself.
- It is polite to say "*Buongiorno*" (good morning) and "*Buonasera*" (good afternoon/evening).
- Italians won't hesitate to greet people they know with a warm embrace.
- While expansive gestures are common among Italians, they won't expect a foreigner to do the same.
- You are expected to say "*Signor(e)*" (Mr.) or "*Signora*" (Mrs.), plus the surname, when introduced to Italian executives. Use last names and appropriate titles until specifically invited by your Italian host or colleagues to use their first names.

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The Art of Conversation

- Do not be surprised if during business meetings your Italian colleagues speak simultaneously or interrupt one another. It is a common trait of the Italian communication style.
- **Italian culture is a popular theme of conversation.** Italians are open, curious and tolerant of others' uniqueness and manners. They will tolerate lateness and sincere mistakes, but dislike arrogance and rudeness.

Business Meetings and Meals

- **Dress code is a priority amongst Italians.** Your attire will be perceived as a reflection of your social standing and relative success, as well as your competence as an entrepreneur.
- Punctuality is not a priority. Be prepared to wait a while before your Italian counterpart appears or lets you into the office. However, you are expected to be on time.
- **Exchanging business cards is common** and you should have yours translated into Italian on the reverse. Ensure that any advanced educational degrees and your full title are featured on both sides of your business card.
- Do not give a business gift until you receive one first; gifts showcasing your company's logo should be avoided.
- Business might be conducted over a long lunch, which can last up to three hours.
- **Hospitality plays a key role in Italian business culture,** and usually involves a restaurant dinner. Refusing an invitation of any kind is likely to be taken as an insult.
- For restaurants and taxis, a tip of 10% will be sufficient

Body Language

- **Eye contact** should be direct. This is the way Italians show their interest.
- Don't be surprised if your Italian counterparts stand much closer to you than you expect.
- Chewing gum, leaning and slouching are **unacceptable in public.**
- Italians are known for using the most body language of all European nations.

Why invest in Italy?

- Italy is among the seven most industrialised nations in the world, with a **highly developed production industry.**
- Its economy is among the broadest in the world encompassing almost every type of industry, with a particular focus on **cars, electronics, fashion products and machinery.** Raw materials, meanwhile, are usually imported.
- Italy's agricultural sector is also prime component of its economy. In fact, it's the world's seventh most dominant exporter of agricultural products, the principle products being wine, olive oil, wheat, milk, fruit and vegetables.
- Aside from engineering and fashion, its other prevalent economic sector is **tourism**
- Italy's economy is dominated by only a handful of large businesses (some of which are state-owned), while much of the economy prospers thanks to the 3 million+ small to medium-sized enterprises, most of which are owned by a family or partnership.
- Investment opportunities are encouraged by incentives on behalf of the government, as well as regional and provincial authorities, particularly in the south of the country, where industry is still lacking in comparison with the north.
- Foreign investors are also granted the same incentives as locals, such as **subsidised loans, cash grants and tax credit.**

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