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Reality versus rhetoric: navigating cross-border investments in a moment of disruption

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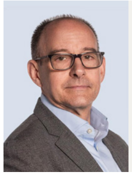

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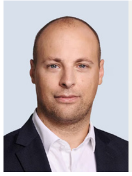

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In the past two years, much ink has been spilled about the pace and frequency of tectonic shifts in long-standing political relationships, economic norms, and trade dynamics. The consensus among political leaders around the world is clear: the old status quo is not coming back.

For investors, businesses and advisors, this isn't merely a matter of geopolitical interest. The decisions being made in Washington, London, Brussels, Ottawa, Beijing, Tokyo and elsewhere are reshaping supply chains, market access, and regulatory frameworks. Leaders who ignore these shifts do so at their own peril.

Adding to the natural uncertainty brought on by rapid change, rhetoric from politicians and businesses creates new challenges of its own. What are the real plans and priorities that influence investment decisions, and what is simply noise?

Answering these questions is fundamental to getting deals done and clearing increasingly complex and competing regulatory approvals. Here are four practical tactics for discerning reality from rhetoric and planning with greater confidence.

1. Understand the politics without neglecting the policies

Deal clearance in many jurisdictions has always had a political aspect, but the past two years has seen political approval increasingly become a necessary precondition for investments. Geopolitical and domestic developments are impacting investment screening regimes in near real-time. A deal that makes business sense, but ignores the political realities of the target jurisdiction, will face regulatory headwinds. However, the politics of a deal is only part of the equation. Successful investments also anticipate and seek to address the substantive policy objectives and concerns. These change much more slowly than any rhetoric, if they change at all.

2. Leverage stakeholder relationships to gain a clearer view

It's natural to focus on the audiences you interact with most often. But taking the time to identify and understand all your stakeholders — including local partners, employees, customers, and political audiences — will provide a more comprehensive picture of the facts on the ground and help you anticipate challenges before they arise. In the noisy context of geopolitical disruption, tapping into the right voices can give you insights that might otherwise be missed.

3. Take a global view to triangulate the local direction of travel

The national interest is central to every conversation about foreign investment, but that doesn't mean countries can or are operating in a vacuum. Integrated supply chains and aligned strategic interests create interdependencies that no country can unwind entirely, despite the rhetoric. Multilateral efforts in areas like critical minerals, semiconductors, or defense can create investment opportunities in their own right but also provide data points on how other deals may be treated in regulatory reviews.

4. See beyond the headlines

Dramatic statements or high-profile announcements can earn media coverage, but the headlines never tell the whole story. Around the globe, there is a profound gap between what is said publicly and what happens in reality. Seeing through that gap is one key to distinguishing what is real and what is rhetoric. But the fact the gap exists highlights the importance of a thoughtful, deliberate approach to communications before your deal is in the spotlight. How an investment is framed affects the path to close, and deal proponents must ensure the facts and the deal narrative are heard clearly by those who matter. Similarly, for investors who intend a future exit, keep in mind the regulatory environment you enter with a deal today will not be the one you exit into. In this context, geopolitical foresight is not optional, it is exit planning.

Taken together, these four approaches won't eliminate uncertainty, but they will give leaders a structured way to cut through the noise and act with confidence.

At FGS Global, we see firsthand how the deal landscape has changed and is continuing to change. Today, routine communication carries greater potential impact, including with elected officials, civil servants and regulators. Decisions made in one corner of your business can quickly ripple out, affecting relationships with government, investors, employees and the communities in which you operate.

In this context, leaders are asking those advising them to anticipate what's next, turning expertise and data into actionable insight. They want confidence that they can have influence where and when it matters, shaping opinions and decisions through relationships and clarity of message. Finally, leaders want all the actions inherent in a deal to be orchestrated and deliberate, working across audiences to cut through complexity and achieve outcomes.

How companies and organizations engage with government, regulators, media and their wider stakeholder community can make all the difference — not only to manage risk, but to uncover new opportunities.

How we help

FGS Global is the strategic leadership advisory for a complex world. With expertise in strategic and financial communications, policy and public affairs, and data-driven digital engagement, we help leaders align and activate stakeholders, shape and safeguard reputations, and succeed in critical moments. Our global footprint and expertise provide us with the breadth and depth of perspective needed to help assess risk and plan investments with confidence