Global Marketing Strategies

Entry Strategies for Global Marketing

- Creating an Existence on Internet
- Exporting
- Licensing
- Franchising
- Joint ventures
- Using trade intermediaries
- Management contracts

Marketing in Global Environment

Definition

According to The Oxford University, ”Global marketing refers to an activity related to the sale of goods and services of one country in the other, subject to the rules and regulations framed by the countries. It is a marketing beyond the political boundaries of the country”.

Characteristics / Nature of Global Marketing

1. Large scale operations
2. Dominance of Multinationals
3. International Restrictions and Trading Blocks
4. Sensitive Character
5. Need of marketing research
6. Importance of Advanced technology
7. Keen and Acute Competition
8. Need for Specialisation Institutions
9. Need for long term planning
10. Develops cultural relations and maintains world peace.

Objectives of Global Marketing

1. To have an overall view of International market scenario
2. To understand affect of business environment on international marketing
3. To learn differences on marketing planning with domestic marketing
4. To evaluate competitive landscape of international marketing
5. To Acquire new customers
6. To communicate brand value
7. To gain global strategy
8. To develop new marketing principles.

Global Marketing Decisions

1. Global marketing decisions
2. Market selection decisions
3. Market entry decisions

i. Exporting
ii. Licensing
iii. Franchising
iv. Contract manufacture
v. Management contracts
vi. Joint ventures

vii. Merger

viii. Wholly-Owned Subsidiary

4. **Marketing-Mix Decisions**

i. Product decsions

ii. Place/ Distribution decisions

iii. Global pricing decisions

iv. Promotion decisions

5. **Organisation for global marketing**

i. Marketing functions

ii. Product groups

Importance of Global Marketing

1. Diversification opportunities
2. Expansion opportunities
3. Increased market share
4. Career opportunities
5. Global recognition
6. Investment opportunities
7. Increasing standard of living
8. Mobility of factors of production

9. Cooperative agreements
10. Reaching new customers
11. Improving competitive position
12. Market situation.

Prospects of Global Marketing / Driving forces of Global marketing

1. Market needs and efforts
2. Technology
3. Cost
4. Quality
5. Communication and transportation
6. Leverage

i. Resource utilisation

ii. Scale economies

7. Deregulation and privatisation
8. Regional Economic Agreements
9. World Economic growth

Challenges in Global Marketing / Restraining forces of Global Marketing

1. Self reference criterion
2. Market differences

i. Political and legal differences
ii. Cultural differences
iii. Economic differences
iv. Currency differences
v. Language differences
vi. Infrastructure differences

vii. Trade practices differences

viii. High costs of differences

3. Management myopia

4. Brand history

5. Organisational culture

6. National Controls and Barriers