



Global Marketing: A Review

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Abstract

The term "global marketing" refers to the practise of changing your company's marketing strategy to fit the needs of different nations. Global marketing, of course, entails more than just distributing your goods or services over the world. Everything you need to know about launching a product into a worldwide market is included under this umbrella term. It's common for large corporations to maintain offices in nations they're interested in selling to. Even tiny firms may now reach customers across the globe thanks to the growth of the internet. Businesses that opt not to expand globally may face local competition from foreign corporations that are expanding their global reach. Due to the level of competition, having an overseas presence has become all but mandatory for many companies.

Key words: Global, marketing, international, businesses etc.

Introduction

"Marketing on a global scale reconciling or taking economic advantage of global operational differences, similarities, and opportunities in order to fulfil global goals" is the definition of global marketing. This also includes basic company management, which focuses on marketing goods locally, nationally, and worldwide to consumers.

It is the marketing of an organization's product or service in another country. There are several ways to do this, including exporting a business's product, partnering with another company in the target nation, or investing directly in the target country. It is thus necessary to implement international marketing by creating a country-specific marketing mix. A relationship strategy may involve localization, local product offerings, price, manufacturing and distribution, as well as specific promotions, offers and website, social media and leadership. This can incorporate current marketing tactics, mix and tools for export. Taking advantage of economies of size and breadth, a company's value may be



transferred to certain other nations, and internationalisation and international marketing suit those demands.

There are many benefits of global marketing, when it is done right.

To begin with, it has the potential to enhance the efficiency of your product or service. The reason for this is because you get more efficient at creating new product or service offerings as you expand and learn more.

Second, you'll be able to get a significant edge over the competition. It's not difficult for businesses to enter the local market and compete against them other. However, there are just a few organisations capable of doing so on a global scale. This means that in order to succeed in your sector, you need to be able to compete globally and your rivals cannot. Third, you raise the profile of your brand and the goods or services it offers to the general public. Consumers may maintain tabs on your global success over the internet.

Finally, you may lower your expenses and save more money by using worldwide marketing. Standardizing your operations will allow you to achieve economies of scale and range when targeting new markets, not to mention the cost savings you'll get by using the internet.

Global marketing strategies

“A global strategy includes a number of components, including worldwide marketing strategies. Is it possible to answer the question, What am I aiming for in an international market? before developing a worldwide marketing strategy? What are the advantages and disadvantages of my firm in that market? What can I do to offset the market's challenges? What am I going to be able to achieve in this industry?”

An effective global marketing plan also encompasses all nations from across the globe and aligns their promotional efforts properly. Obviously, this method isn't applicable to every country, but it should be used in certain places. Regions like North America, Latin America, Europe and the Middle East, Asia and the Pacific, and Africa, for example, may be broken down.

A worldwide marketing plan nearly generally includes the following elements: (1) consistent brand names; (2) comparable packaging; (3) similar items; (4) standardised advertising messaging; (5) synchronised pricing; (6) coordinated product releases; and (7) harmonising sales campaigns.



The following are two of the most well-known methods of global marketing used by businesses growing overseas:

Establish a strong and consistent company culture. When a company is expanding abroad, establishing a strong and consistent brand that consumers can recognise and trust is essential. As the internet continues to grow and spread, the structure of a brand has evolved into one of a brand culture. This trend of having a brand that represents your own culture is becoming more common. If you deviate from your brand's values, it might have a negative impact. Even though China restricts all new media, Google found out the hard way when it developed a self-censored search engine in China. Because of Google's reputation, the globe may access information at any time. How can Google put up a business in China that goes against its own culture? As a consequence, there was a significant reaction against Google.

As if there were no frontiers in the marketplace. Because of the growth of digital channels, businesses can't always use distinct methods in various locations. Because of the internet, businesses are forced to take a more or less unified strategy to marketing.

Global marketing examples

- Airbnb
- Coca-Cola
- Domino's
- Dunkin' Donuts
- H&M
- McDonald's

Conclusion

Before, shipping goods to a foreign market took months and was such a risky endeavour that only large trade organisations could take it on". People and goods could now travel much more swiftly due to advancements in transportation technology, and this was the beginning of the globalisation process. The Internet, in particular, has dramatically reduced the size of the planet in recent years. A company may have partners and staff in other countries, yet its goods may be delivered to customers in a few of days.



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