

Future trends in market and recommendation

[Finance](#), [Market](#)



The clothing industry has a high potential for growth to those firms that operate under a good strategy and sound managerial competence. However, the current global financial crisis is having its tolls on global textile and clothing industry, just the same way it has affected banking and automobile industries. Many textiles and clothing companies are winding off. Hence, bailouts from state governments are expected to aid the clothing industry amid global economic meltdown.

The competitive level in Clothing industry is very tense; thus, for a firm to operate adequately in this industry there is the need that an effective marketing strategy is put in place; which would be goal oriented and enthusiastically pursued. For firms like NEXT Plc that is expanding, its operation to foreign countries there is the need that the issue of environment where the expanded business is position, this is critically considered in line with the organization existing corporate culture.

“...a number of theoretical perspectives related to the role of firm-specific knowledge in competitive strategy-resource-based view of the firm, dynamic capabilities knowledge-based view of the firm, organizational learning-have began contributing to our understanding of international strategic alliances” (Simonin, 1999). Moreover, it is germane that modification to existing corporate culture is made to be in tune with the features of the environment that are on g round.

The importance associated with paying attention to a country’s culture and environment in the management of business operation, especially as applicable to clothing business, this is for the organization to operate effectively and adequately apply its resources in order to adapt to the

environment and to meet set objectives at the most efficient manner. “ Given the global strategic perspective, the corollary that it should be accompanied by a universal standardization is difficult to sustain as such a stance is product oriented and in defiance of the marketing concept.

It is also apparent that different nationalities buy similar products for different reasons and different versions of a product for reasons of values, custom and preference as well as price” (McCall & Stone, 2004: 5). To buttress this argument Ulijn et al (2000), illustrated that, “ when a multinational firm, such as Philips, operates in the United States, it is accepted almost as a U. S. firm since it is loosely related to the individualistic U. S. society where interaction is explicit, low context, and monochronic.

On the other hand, to be successful in Japan, Philips should behaves as a Japanese firm, where national culture and corporate culture overlap in a tight, collectivistic society where interaction is implicit, high context, and polychronic”. The above illustration shows that every country has its own cultural characteristics and variables that would compact with the environment in which business operation is done.

From the fore going, organization such as NEXT Plc should strategize in a way where the custom in a country, that the national culture is respected. It is not as if one is saying that they should loose their cooperate culture and concepts, due to expansion, but people’s custom, taste, preferences, reasons for patronizing a firm’s product and service, all these are different. So it becomes germane that for the firm to operate adequately well in the international arena, these considerations need be put in place for proper marketing strategy.