

Research paper on international marketing mix strategy

[Business](#), [Company](#)



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Introduction

These are the steps and processes that a company uses while marketing its strategies internationally, to the potential and actual customers abroad.

International marketing is tricky and requires a lot of research and quantitative background information about the country or region to market the products, their background, ideologies, preferences and tastes of the customers (Kotler & Armstrong, 2009, p. 50).

Qualitatively, the marketers should look at factors such as the economic state of the region; this helps them to determine through estimation the amount of disposable income that the potential customers are willing to commit to the product. Secondly, accessibility and infrastructure of the regions, the political, technological, and legal issues that will affect marketing of the products are also an important consideration. Finally, it is

important to look at how effective the marketing team will be in carrying out their marketing activities.

International Marketing Mix Strategy for DCFM

Marketing the DCFM construction company in the United States will require a good research by the company into the market, and a detailed information and survey about the country. A PESTEL analysis will enable DCFM Construction Company to compare and contrast the United States with Australia. This is important because their marketers will know the strategies to employ in their marketing. Marketing of the company will require a critical and strategic survey of the following areas.

Product strategy

This is an important function to any company, because this is what the consumers expect from the company. Customers expect products of the highest quality possible and this task lies upon the company's hands. Marketers on the other hand have the role of making the product look appealing to the customer, and stand out from the rest of the same products from their competitors (Lascu, 2008, p. 65).

DCFm Construction Company deals with construction and maintenance of building. With their services, they target customers such as mall owners, Government and private buildings, residential apartments, institutions and homes. Their product therefore includes building of these houses and maintaining them. With their mission statement " Better Building Solutions", they target and work towards offering the best building services they can offer their customers.

There is a wide range of product benefit when a customer chooses DCFM. The main advantage and a product benefit is that upon construction, DCFM will offer building maintenance services as part of the overall service of construction. For this reason, the client won't have to look for another company to maintain and service the building. Under this maintenance, there is the emergency maintenance (for emergency cases), periodic programmed maintenance set by the company itself and reactive maintenance where they service and maintain the building upon the customers' request.

Packaging of the company and its service will also be a major consideration. This will be done based on the target market (American market) results after analysis. For example, due to the American citizen's patriotism, there is the tendency of them preferring their own produced goods and products. For this reason, the company will have to repackage itself as DCFM America instead of DCFM Australia. The former will be ideal especially because of the state-loyal customers who believe in solely purchasing their products to develop their country.

In comparison with the competitors, DCFM Construction Company has an upper hand in winning more customers from the product strategy because unlike other companies who construct and leave, DCFM construct and live, whereby they do follow-up servicing of the buildings that they construct. This will give the customers the impression that DCFM have a genuine concern for their customers' welfare.

Pricing strategy

This is an important strategy in any marketing mix because it looks into the financial aspect of the business. Pricing strategy affects all the other aspects in a marketing mix because it has an effect on the amount of finances to be dedicated to production and promotion of the product, and at the same time it has an influence on the amount of finances to be dedicated to marketing itself. Pricing strategy also sets the prices for the product, which is an important aspect in marketing (Fletcher & Crawford, 2011, p. 71).

Before DCFM Construction Company sets price for its services in the United States, there are a number of factors to be considered. The most important thing to consider is the economic capability and development of the state. USA collects an annual Gross Domestic Product of approximately \$ 14, 199, 000, 000, 000 and has a population of 307, 700, 000 people. This therefore shows that the country has an improved and developed economy comparing to Australia. Foreign investors account for \$ 133, 971, 000, 000. Therefore there is a high number of foreign investors and this increases the levels of competition. Although the country records an inflation rate of negative 0. 4 which is a positive move, Gross Domestic Product in the construction industry declined by 15. 6% and has been consistently declining in the last 5 years and unemployment rates in the same industry rising by 21%. This means that the construction industry's consistency has been affected severely in the United States. For this reason, the DCFM Construction Company will have to set apart an emergency fund when planning the pricing strategy both for marketing and for the products. It will also be ideal for them to set flexible prices for the company's products because due to

this inconsistency, lots of fluctuations are prone to take place, for example labor expenses, raw material prices, Government legislations etc. the prices must therefore be flexible, for the company to remain afloat in the market, even during the hardest of times and off-peak seasons. At the same time however, this is an opportunity to bring the industry onto the map in the United States and they can use the opportunity to make a name for themselves. This is due to the fact that since there has been a rise in the unemployment rates in the construction industry, DCFM will create more job opportunities and in the process making a mark in the United States' Construction industry. Consequently, they will manage to make a name amongst their competitors. This will guide them in setting and placing of prices for their services in relation to their competitors.

Place strategy

This strategy involves determining the actual places and locations where the construction services will be needed and how to access them (Jeannet & Hennessy, 1998, p. 57). With the development of the United States and their vision to decentralize the urban population, more development has been taking place in the rural areas with an approximated area of 5 square kilometers having a developing urban center. These are the areas that DCFM Construction Company should first focus on, because they are the future and opportunistic locations for long-term business establishment. These are therefore the areas that the marketing teams should emphasize and place more focus on.

Since the country is big and has diverse cultures, setting up construction

units by the company through importation of construction machinery will be expensive activity. Therefore, it will be easier and makes more economic sense to acquire some of the businesses already set up in these potential and developing regions. It is especially important because due to diversity in cultures, some areas and communities will prefer a particular architectural design. For example, the architectural design used in the East is different from the mid-west and the Latin American. Acquiring a construction company through hiring or purchasing it will therefore make it easier because the company is conversant with the peoples' preference, communication with the clients and quick access to the raw materials for construction. This will make marketing of the company in these individual places and states easier because it will be more of a rebranded marketing rather than introductory marketing (Keegan & Green, 2010, p. 81).

Promotion strategy

These include the means and methods to use to advertise and make known the services that DCFM Construction Company offers. Promotion of products and services is important because it's the only way that potential and actual customers get to know what the products are capable of doing in terms of delivery. Promotion is the foundation and a backbone of successful marketing. It basically involves the medium through which the company and organization will use to effectively communicate with the potential and actual customers, and possibly give them a sample of their work.

In the United States, there are numerous ways to use for effective communication with the customers. About 79% of the US population has

reliable internet access, and this is one major factor that DCFM should bank on. This is because most of the people will use the internet to get their required information; therefore online marketing of the construction company will be an ideal way to reach the potential and actual customers (Jeannet & Hennessy, 1998, p. 88). Comparing the two countries, US leads Australia at number 29 with an average internet speed of 10. 73 Mbps. Australia trails at number 43 with an internet speed of 7. 94 Mbps. This therefore implies that it will be easier for the Australian marketers to promote their services in the US because of the higher internet speed, and will therefore reach more customers in a shorter time period.

Secondly, going by the fact that there is over 79% of the US population using the internet, this will mean that most of the marketing and business transactions will have to be done online by the DCFM staff members, and this is one core marketing strategy that will ensure that as many potential customers possible are reached and served accordingly, and at the same time ensure that promotional and marketing costs are minimized. This is because there are little expenses with internet marketing.

Other important marketing channels to use include magazines and journals. Journals and magazines concentrate on specific topics, and anyone in need of information on construction and various construction companies can get the information from magazines such as The Business Weekly. They are a more expensive means of advertising and promotion compared to internet advertising, but they have a major advantage in that they reach the targeted group of people in a more efficient and sure way (Fletcher& Crawford, 2011, p. 77).

Conclusion

Having a set marketing mix strategy is important because all the four areas are covered efficiently and this makes marketing of the product easier and equally successful. Conducting a market and marketing research (as the DCFM marketers did) is equally important because it gives them a glimpse of what to expect in their marketing strategies (Douglas & Craig, 1995, p. 98).

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