

Berri Ltd international marketing flashcard



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Inception of international new ventures is important and incongruent with commonplace characteristics of most traditional multinational. The success of international ventures is based on integration of international business, entrepreneurship, and strategic management practices. However, the success of international marketing is based on factors such as market penetration, market share, profit margins, budgets, financial analysis, capital investment, government actions, demographic changes, emerging technology and cultural trends. Managing an international marketing management responsibility is a task that requires a task oriented personality and a drive to attain results and meet targets within set time frames.

An understanding of the international business environment and political implications on business weather are profoundly vital. Various contexts arise. Berri's venture requires more market research and demographic assessments. This way, a concise methodology of setting a time frame to venture into a new market and successfully compete as well as succeed in establishing a product in the projected markets is an integral step in the initial stage.

International markets have various benefits to exporters based on economic stability of the importing country, its political stability and the robustness of the GDP. Berri Ltd faces an uphill task of venturing into a market already enjoying local and international brands monopoly in Taiwan besides; the growing skepticism towards juices based on media hype on health implications resulting from consumption of sugary juices. Based on various corporate implications on the business weather in international trade, forex rates apply cost implications and reduce profit margins projected profits

projections. Market viability and social perception on political affiliation towards the diplomatic relations between Australia and Taiwan are strong venture factors facing Berri. Various issues are arising in the Berri venture in Taiwan. These issues need to be understood from an ethical perspective so as to facilitate the success of the venture.

Company managers involved in international marketing have often failed to make successful venture in other countries regardless of the much success their company enjoys in its home front. This is based on the assumptions made by these managers that what works in their home country will work in another country. The commonplace scenario is that they introduce the product which has succeeded in their country to the new market using a similar marketing and advertising stratagem. Successful foreign ventures basically depend on approach to the market and the marketing stratagem.

Using same strategies employed in the parent company's homestead, same brand names and packaging lead to failure due to the approach. Differences in perception and attitudes based on a consumer behavior approach determine the efficiency and success of the strategy. According to Perner (2008) while many companies selling internationally are successful through using a standard marketing strategy its wrong to assume this approach will work without sufficient research that addresses the availability of resources required to assist a company in its global marketing efforts.

Key issues arising

Based on this perspective, as a manager at Berri and one responsible on the possible venture in Taiwan, assessment of these key issues like strategy,

marketing and advertising, budget allocations, market viability, forex rates and infrastructure as well as political and economic well being of Taiwan have to be addressed from a more decisive point of view. Proper and more concise information the GDP, political stability, relationship with neighbors and risks posed by such factors should be on the fore front.

However, the key areas of interest and those arising in this venture are tentatively a few though crucial. 1. Taiwan's implications on the economies of the countries neighboring Taiwan and its political stability as a market (Demographics). 2.

Economic progress of Taiwan in the recent past as a nation and major gains and reforms in the foreign investments provisions. 3. Strengths of various competitors in the market and their weaknesses as players in the market and also their strategies in the market. 4. American political and foreign policy impact on the Taiwanese economy so as to understand the implications of aggressions against U.

S on its economy. 5. Quality and price as well as packaging and packaging facade implication on consumer behavior. 6. Taiwan's domestic products performance in the Taiwanese market, their popularity and consumer behavior towards them.

7. Consumer behavior and consumer response to media based hype on health implications by such products.