

International business – globalization



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The strategy Fast track external analysis * Gather information from your customer files, your competitor, public sources, market research etc * Think about events in the world at large and how they have effected, do affect and could affect your business * Analyze your customer base, understand your market and think about how it could be expanded * Identify and analyze your existing and potential competitors * Write a short description about your existing market * Write a short description about your competition * Identify your competitive advantages – social responsibility issues, high-tech advantages, things you want to capitalize on A need to predict the market, find solutions for possible problems Estimating total demand * Volume by a specific target segment Volume in a defined time period * Volume under defined marketing conditions Ten influences on sales volumes 1.

Fundamental trends 2.

Economic cycles 3. Meddling governments 4. Seasonal variation 5. Demand for a product class 6. Demand for a product category 7. Demand for your product 8. Demand for competing products 9. Demand for substitute products 10. Demand for other unrelated products Analyze your competitors 1 . Define your business and identify the firms that compete against you Segment your competitors into strategic groups 3. Assess their capabilities 4. Assess their market positioning 5. Assess their strategies 2. 6 Form a view tout now teen wall Deanna Ana react In ten market place In ten Torture 7. Write a couple of paragraphs about each major competitor 8. Ongoing update!

One of the key issues is speed (the speed of producing and transporting the products = efficiency) Always try to be one step ahead of your competitors,

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don't be too traditional and try to think outside of the box), Predict your competitors' next move

Competitive advantages

- * Strong research and development capabilities
- * Access to intellectual property
- Exclusive reselling or distribution rights
- * Ownership of capital equipment
- * Superior products – develop strategically, always have a development ready in the future
- * Low cost production
- * Other economies of scale
- * Superior databases, management information, networks etc
- * Marketing skills
- * Access to working capital – the right personnel
- * Other excellence in management, operations, administration etc

Barriers to entry

International Marketing Research – Factors that affect the way in which people from different cultures behave are:

- * Cultural differences
- * Racial differences
- Climatic differences
- * Economic differences
- * Religious differences
- * Historical differences
- * Differences in consumption patterns
- * Differences in marketing conditions – pricing issues
- * Differences in actual and potential target groups

Trends in International Business

- * Online shopping – lower costs because of the lack of need for personnel in physical shops, rent etc. Easier and smoother to shop online.
- New financial structures
- * Easier to communicate in general – networking online, ideas travels faster and easier
- * Environmental issues -we are more aware of the environmental issues doodads
- * Same currencies in more countries – the EX. is expanding and therefore more countries use the Euro (after the current financial crisis)
- * “ Micro” production

International Research – have to consider

- * Language differences
- * Differences in the way that products or services are used
- * Differences in the criteria for assessing products or services
- * Differences in market research facilities
- * Differences in market research capabilities

Classification of International Marketing Research

1. Single-Country research
- 2.

Multiplicity research 3. Independent Multiplicity Research sequential
Multistory Research 5. Simultaneously Multiplicity Research International
Marketing Research Process 1 . Why should research be done? 2. What
research should be done? 3.

What are the firm's long-term goals on globalization? Research? 5. What
information is needed? 6. How should the necessary information be
obtained? 7. How should the research study be designed? 8. How can the
data be analyzed and interpreted? 4. Is it worth doing the Try to avoid “ nice-
to-know’ information, research costs money and needs to be spent n
information that really is relevant to making your business more efficient
Strategic Orientation * Market shares * Product awareness/penetration *
Buying motivations * Barriers to entry, barriers to change and how to
overcome them – barriers can be political things, technological, logistical,
standards or regulations etc. Brand/ product images – a specific color in ads
that symbolize your business perhaps * Buyer attitudes – one country might
have a bit more complex buyers than others etc. * Competitors’ weaknesses
– a country with little competition might be a potential argue * Detailed
structure of the distribution system and how to take advantage of it
Integrated Network * Complex process of coordination and cooperation in an
environment of shared decision-making * Distributed, specialized resources
and capabilities * Large flows of components, products, resources, people
and information among interdependent units Innovations... * Central; Risk of
Market Insensitivity * Local; Risk of Needless Differentiation, N. I. H. (Not
Invented Here) Risk * Global; Coordination Cost * Management...