

Globalisation: advantages and disadvantages



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Introduction: faisal

From the start of curriculum I was aware of a group project to be completed as a coursework for this academic year. So from that moment I was pretty anxious about, what will be my topic and who all will be my group mates? The latter question was easy to answer but regarding the topic of the coursework stretched my anxiety to a greater extent. But when our group was assigned with the topic of globalisation and its impact on the company's marketing strategy, I was fascinated from the very moment I heard it because during the past two decades I felt that there has been dramatic changes in the way the countries and societies are developing. During this period the accessibility of greater variants of products was at ease. This accessibility has grown manifolds than our parents and grandparents had in their times.

So this topic gave me a chance to look into those aspects in the global environment which have triggered these changes. So I was preparing myself to get into greater intricacies and depth of how globalisation has impacted and at what stage of globalisation we are at present. But in conjunction to that my focus was also in understanding the impact of dynamics of these environments on the firms performances as well as the marketing strategies; I was also interested in finding how these firms have adapted during these periods and so on. Therefore I planned and prepared myself to dig into all the kinds of resources i. e. library materials, e-journals and internet to get the valuable information relevant to the topic; so that it could help me for the better understanding and to get started with the project. During the starting of my project, I thought that it was easy for the companies to adapt

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to the post globalisation period and only the exporting companies should learn about the global marketing strategies. But later in the project I understood that the understanding of global marketing strategies is important to even the domestic players so as to the reporting companies. This was because of the free entry of foreign players in the domestic market of others as a result of globalisation.

Globalisation gave both advantages and disadvantages to the companies all over the world. The advantage was they have the liberty to utilise the opportunities which arose in the international markets. The disadvantage is that they have to compete with global players even in their domestic markets. But with the progress of the project and with the help of group discussions we had, we understood that every firm can sustain and utilise the emerging opportunities with the implementation of a good strategy. The companies are trying to cope up with the changing scenario with the modification in their strategies. In the project we tried to analyse the marketing strategies which were prevalent before globalisation and the marketing strategies which are present past globalisation. The emergence of a global economy was due to globalisation. We also tried to analyse the effects of the emergence of global economy in the marketing strategies of the companies.

Recollection of experiences:

The day I got the topic and our team was formed we all planned and prepared ourselves to get into the details of project so that we can find and analyse the topic and present the report in the best our capabilities before the honorary. The task was humungous but we knew that if we work

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together nothing is as the heel of Achilles; so we strategized our motto and we promised each other that we all will work together and will not let any stone be unturned in this task. So the first obstacle before us was how to go about and get started with this project. But it is true that nothing is impossible for a productive team. So we planned that we need to divide the topic in different segments i. e. the entire project will be completed in three phases. In the first phase, we divided our group into different sub groups and each sub group was given task to gather the required information regarding the globalisation, the current situation of globalisation, business strategies pre and post globalisation era, marketing models, past and current marketing strategies, finding and analysing the global firms and the marketing strategies used by them. During the second phase, we planned to have series of group meeting sessions and frequent brain storming activities where we all gave our inputs and suggestions. During these sessions we were all required to update the group with our progress in our respective topics and findings we had till date, after these we all were given our future task to be completed and project progress precisely and followed by critical feedbacks. This was very crucial to avoid repetitions and to give new perspectives of thinking to the entire group members. These group discussions helped us to create a report which can serve the purpose of project as well as individual learning's. This also helped us to view the other side of every aspect as every individual will think only from one side. This also created a healthy competition among the group members. This method also helped us to understand the individual capabilities and capacities of every group member which was very crucial for development of the skills which the individual group members are lacking at. Third phase was also a

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group meeting session were we all sat together and analysed our project each subgroup, individuals were asked to give their individual analysis of the topic they were handling. On gathering all the analysis, the group was summoned to come to a consensus for the idea, and finally give a perfect analysis. During this stage the final draft of the project was prepared and was checked for errors and details. The errors and the deviations from the group objectives have been discussed at this stage and a group consensus was obtained from these discussions. The various differences from the group objective were found and the measures for rectifying the errors were suggested after the group discussion. The different subgroups discussed about the differences and there was a hot debate regarding the view points of every individual. These differences were supported by their own understanding depending on their own analysis. Therefore achieving a group consensus was very difficult at this point of time. But the group helped us to understand which all the incorrect view-points given by us. This helped us to understand our faults which were proved by the group logically. I understood the fact that the productivity will be high in a group rather than doing a job individually. Being in a group will avoid a self-centric view point in each and every point of life. This was evident from each group works I have done so far.

Personal feelings and the learning's from the experience:

This project was truly what I dreamt of because from the starting I was very anxious about the factors which are causing changes in our livelihood.

Secondly I was curious how companies are coping with these rapid changes in the existing condition; what aspects of marketing are affected by

globalisation and role of marketing managers to cope up with this change so as to get their firm golden bottom line always and increasing; always questioned me in my mind and I was searching the answers to these questions anxiously. During this project my sub group was assigned to gather information regarding marketing strategies in the pre and post globalisation era. Our group knew that this topic will require serious amount of groundwork to be completed to make a complete analysis of it. So in-order to accomplish this task, our sub group planned to go for a massive search for all relevant information during the past decade. For this we took the help of the materials present in our library and through this only our major portion of the information was collected. But going through all the materials in library took the major time of our project. We also resorted to go through the e-journals and internet to gather other vital details. After getting the relevant information, I and my sub group were able to select right and valid data for our project. Soon after this I was allotted in our sub group to make a rough draft of the information gathered during this process. Personally during this project I was able to gather great information's about the globalisation and its effects on companies marketing strategy. This project helped me to go through many journals in this topic which could have otherwise been untouched. Secondly sometimes I was not able to find relevant matters and I ended in searching irrelevant data and as a result I found myself getting caught at the dead ends. But on the further analysis, I found that doing things monotonously can bring a boredom and lacklustre approach to the assigned task. So I formulated a plan that whenever such a situation occurs, I will ask my team mates to step into and guide or take the things in their hands and continue forwards for a while. After sometime, I rejoined the team

and continued with the topic. Finally as a team player I and my team mates were able to produce great results. Sometimes during the group meetings, I was not able to put through my ideas convincingly because I felt I am not that aggressive during a heated debate. So at times I felt my suggestions being unheard during the team meetings. I was feeling very bad at this situation. But my group was so supportive that they had their patience to listen to suggestions. Each and every suggestion of mine was left to a discussion about itself and then the group gave the conclusions. Some conclusions were totally different from mine, but the group made sure that they made me understand where I have gone wrong in my thinking and conclusions. Personally I felt so irrelevant in the group at least initially, but later I understood the importance of correcting ones mistake when somebody proves it wrong logically. I was lucky to have such a group which could think diversely without which we could not have been able to give such a good report to our group project. The cooperativeness of the group helped me to enlarge my thinking and helped me to learn a lot about this topic. I was able to streamline my thinking to the topic especially the effects of globalisation on companies marketing strategy even though I knew about globalisation. I have not thought about this specific topic till I did this project. My group helped me to think and they helped me to start the project my adding to my knowledge of globalisation. This learning was very important for me, so that I will not repeat the same mistakes in any future projects. Moreover I have learned a lot of new things which wouldn't have been possible without my supportive group in this project.

Group Dynamics and learning from the experience:

It is truly said with great things some problems are accompanied to arise. Our team was truly an ingenious group, but when all the high energised individuals gather at a common platform and brainstorm together there are some situations for heated debate bound to occur. The major problem, we as a group faced was whole presenting our updates before the group. Some of the group members were poaching into those territories where there is already a group assigned for the above task. So at this point of time a ruckus usually formed. To rescue the group from this situation, some of our group members took initiatives to sort out the issues and were demarcating our territories to be handled by each subgroup or individuals. This motivated us to get back into the defined tracks. Sometimes during consensus stage, we as a group couldn't come up with consensus because most of the individualistic debates occurred during this time. At this point of time few of us individually stood up and took over the control of the team and guided the situation to a productive platform and as a result we were able to come to a conclusion which was agreed by all the group members. During the project some of our group mates were not able to keep up with the pace of the project because of the tight schedule we had fixed for the sub groups. So at some point of time, these people felt left alone. But the group meeting sessions proved to be a remarkable platform to put these problems ahead. As a solution to this problem the sub groups were asked to update each group member's initiatives, progress and hindrances they were facing. So these individuals who had problems were highlighted and remedy to it these individuals were assigned as a team leader for their sub group and were asked to formulate a strategy for the upcoming events in the project phase

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and to list out the KRA's (Key Result Areas) to be achieved till the next group meeting. Apart from these problems, sometimes irrelevant topics of debates occurred during the group meetings which we as a group felt that it was hampering our productivity but our group members mostly recognised such situations and intervened and divert those to our project and to our relevant goals.

Lessons for the future projects:

Truly this project helped me and my group in a great way. Because of this project we were able to understand the details of the pre and post globalisation era; how this has affected the countries, people and society and the reason for their growth and development; the details of the developed, developing and underdeveloped economies and so on. The project has given us a great insight regarding the strategies and growth potential in this era and the marketing strategies the companies are using to cope with the competition in the globalised village.

This project also helped me to understand the importance of home work before approaching a project. The homework here means preparing about the topic very deeply and thoroughly by reading more and more books, articles, journals, etc. This also helps to increase the quality of the project thereby increasing my personal knowledge. This also helps everyone to have a look at a topic from different perspectives so that a perfect conclusion can be presented, also helped me to identify the importance of keeping a timeline and adhering strictly to it so that the work as a whole can be delivered within the time frame given to the projects. This project taught me the importance and being receptive for new ideas and not being stubborn

with my own ideas. These are major learning's for me from this group project which I can use as a lesson for my future projects.

On the other hand this project has given us an opportunity to work as a team. This has led to a better understanding about our peers, know how, knowledge and the way they approach a situation helped us greatly. It also gave us an opportunity to develop our competency skills. This group project is a replica of our future working environments. So working under such teams gave our group glimpses of dynamics when a high energy team is brain storming and working to achieve a goal. It has also helped me to understand the importance of team work and productivity associated while working with great talent pool. So me and my group learned that no task is big for a team if the members of the team puts a whole hearted dedication to achieve the common goal. This project has also given me an opportunity to understand my mates bit more differently and it had made our bonding to the great extents. This group gave us all a stage to analyse our skills and competencies on a comparative basis. This has highlighted our strengths and weaknesses as an individual we possess and we have took that learning's on a very positive note; we as a group are trying to augment our strengths to our higher level while mending our weaknesses to bare minimum for our future projects and it is a mirror towards the realities which we are going to face in the corporate world.

Conclusion:

It is rightly said that " The journey of thousand mile starts with a single step". I truly believe it after going through this project has given me a new insight about our globalised village; how great strategies have come and

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have been modified through-out. This has led me to a new paradigm to believe that the certainties of uncertainties are great and tackling this will make a global business player's strategies crucial and vital.

At personal front I am trying to improve my emotional and intellectual fronts while working as a team player. I also understood the roles of a team player and team leader; the need for a supportive group for better productivity; the amicable way of achieving a common consensus, etc. Moreover I have learned that one need to be opened to ideas and be alert to gather valuable information irrespective of individuals we are interacting and I am trying to be an excellent listener and good learner because the knowledge keeps on increasing when you are interacting frequently with others and if one doesn't, they will be obsolete in terms of knowledge base in near future. This is very crucial in the present competitive world and it has been rightly said that "rolling stones gathers no moss". Last but not the least, I want to thank wholeheartedly to all my peers, seniors and faculties who have shared their valuable insights and their precious time to help me to complete this project successfully.