

# Critically compare international and domestic marketing principles marketing essa...

[Business](#), [Marketing](#)



ABP level 7Lecturer: Mr. MunianThis assignment is submitted for Post-Graduate Diploma in Marketing Management from ABP via London Academy of Management Sciences. ContentsStudent's DetailsSurname: Majid Forename: AbdulStudent Reference: 8670m/abduThe subject of assignmentInternational marketing

## **Task: 1**

### **1. 1 Critically compare international and domestic marketing principles.**

Marketing is the efficient and effective management and utilization of company resources to meet the consumers demands and the company objectives. It involves selling the company products to satisfy the needs of consumers. It includes planning, conception and execution of ideas, pricing, promotion, and distribution of a company products with the purpose of obtaining the company objectives and satisfying the consumers. Marketing can be done within a local or domestic market or across national borders or in the international market. Here are some of the different features of Domestic Marketing and International Marketing.

#### **Domestic Marketing**

Domestic marketing is the selling of a company products within a local financial market. It deals with only one set of competition and economic issues which make it more convenient to do. There are no language barriers in domestic marketing and obtaining and interpreting data on local marketing trends and consumer demands is easier and faster to do. It helps the company make decisions and develop marketing strategies that are

more effective and efficient. The risks are also lesser with domestic marketing and it needs lesser financial resources. Local markets are not as broad as the international market though and most companies are aiming at doing business globally.

## **International Marketing**

International marketing is the promotion and sale of a company products to consumers in different countries. It is very complex and requires a huge amount of financial resources. Every country has its own laws on business and a company that aims at entering into business in another country must first know about them. Consumer tastes and preferences may also differ so marketing strategies must be formulated to cater to the needs of different consumers. International marketing requires more time and effort, not to mention its being very risky too. The international market is very uncertain and a company must always be ready for changes that may suddenly occur. It requires a higher level of commitment to succeed in an international market.

## **TOYOTA'S International Markets**

Japanese investors have turned to Europe, a market which they consider vital not only for their products, but also ambitions to become leading global player. Toyota Motor, the second global car manufacturer, was the one who initiated this trend. The auto manufactures has eight factories in the " old continent", in UK, France, Poland, Turkey and the Czech Republic, with a total of 55, 000 employees, including a distribution network and a research and a development center in Zaventem, Belgium.

## **1. 2 Examine the nature of the growing global market.**

Toyota is one of the three major Asian car manufacturers competing U. S. producers on the world market, the other two are Nissan Motors and Honda Motor. Also the company provides financial services through its subsidiary, Toyota Financial Services, and works in other fields. Automotive products are sold under the names Toyota, Scion and Lexus. Toyota owns a majority stake in Daihatsu and Hino, and 8. 7% of Fuji Heavy Industries, manufacturer of Subaru cars. Toyota has factories all over the world, where produces and assembles vehicles for local markets. The company has manufacturing or assembly plants in Japan, USA, Australia, Canada, Indonesia, Poland, South Africa, Turkey, United Kingdom, France, Brazil, most recently those in Pakistan, India, Argentina, Czech Republic, Mexico, Malaysia, Thailand, China and Venezuela. The first Toyota vehicle built outside Japan was a Land Cruiser FJ-251 built in São Paulo, Brazil, in May of 1959. The success both on the Japanese market and international market dues to its desire to make products with a quality. The Japanese believe that nothing is so good that it can not be improved, so they constantly struggle to increase the quality of everything they do. This attitude can be expressed by a single word „ kaizen". It means „ continuous improvement" and is the key word which guides them towards perfection. In Europe in 2003, the Japanese company under three brands owned Toyota, Daihatsu and Hino, recorded a 4. 4% market share. In 2004 there were 17 production units of Japanese automotive facilities in the European Union, they produce 1. 3 million vehicles and 14 research and development centers. It is estimated that these investments have created 200, 000 new jobs. The European market is too

important to be ignored, said the Japanese, it is still a strong market that rivals many companies for and it has a unique industrial base.

### **1.3 Critically evaluate the practical marketing cross cultural implications of managing operations abroad.**

#### **Social-Cultural factors**

According to the management of Toyota " since its establishment, Toyota has been aiming to enrich society through car making , with the intention of winning the trust and respect of the international community to maintain stable long term growth while striving for harmony with people, society and environment. This hydrous task is summarily a battle with society and culture, the challenge Toyota has taken up with its global vision 2010.

Toyota going global combined with changing demographics\_ aging societies in advanced economies and growing numbers of young people in emerging ones will require companies as never before to pursue multicultural human resource policies and facilitate the international mobility of their best talent. To improve consumer and social confidence, Toyota has put greater emphasis on transparency regarding information on the product and services, the environmental practices, treatment, workers, support for civic activities and political contributions of their company to enable the customer judge a company's behaviour and its business principles.

#### **Political factors**

Toyota Motor Corporation is the world's third largest automaker, offering a full range of models mini vehicles to large trucks. Global sales of its Toyota and Lexus brands combined with those of Daihatsu and Hino, totalled

millions units in year 2000, besides is 12 plants in Japan, Toyota has 56 manufacturing companies in 27 countries/locations and components. As of March 2002, Toyota employs 246, 700 people worldwide (on a consolidated 15. 1 yen trillion in the fiscal year to March 2002. Diversified operations include telecommunications, prefabricated housing and leisure boats. Every country on whose soil Toyota operates will definitely face immense political challenges in view of the differences in policies, rules and regulations governing its corporate or business existence in that country.

### **1. 4 systematically analyse current and potential markets trends by distinguishing between cultural differences.**

Toyota has developed a diverse business portfolio with its existing line of cars as well as brands such as Lexus and Scion. It became a successful car manufacturer by having an effective marketing process that allowed it to attract customers and expand its product range to other market segments. When Toyota and other Japanese carmakers entered the American market, they were not considered a threat to the American auto industry because it was believed their cars had no appeal to American consumers. However, in the 1970s, due to problems such as the 1973 Oil Embargo, environmental regulations, and quality control issues with American cars (Ford Pinto), a good number of American car owners began searching for alternatives to their gas guzzling, poorly made American cars. In response to these changes, Toyota and other Japanese carmakers aggressively marketed their cars to Americans as being fuel-efficient, environmentally friendly, and having better build quality than American cars.

## **Toyota Future Plans**

Toyota is planning to introduce a staggering number of hybrids and electric cars in the next three to five years. The specific product introductions are documented in the latest issue of Automotive News, which features a special report on future products from the Japanese brands. Of course, these plans are not set in stone, but they do indicate a serious commitment to hybrids in the immediate future. In 2012, the company will introduce the Prius Plug-in Hybrid. At the same time, according to Automotive News, Toyota will build a Prius coupe with "dramatic styling" to stack up against the Honda CR-Z sporty coupe hybrid. The company has already held a design competition between Toyota's four global design studios for the coupe design. The global vehicle could be built, at first, in Japan in 2012 as a 2013 model. Production will then shift to Toyota's Mississippi plant, where the company had planned to produce Priuses before the economic downturn led to a decision to mothball the facility.

## **Task: 2**

### **2. 1 Illustrate how project management techniques contribute to the development of operations management.**

This is not the first attempt at a PMO that has been developed. In discussions with employees at Toyota Motor Sales, it was revealed that a PMO was created several years ago to address the project management problems that were evident at that time. The development was done internally using existing project managers. With the advantage of historical hindsight, the developers did almost all of the right things to create a strong PMO. They

developed methods and processes, they worked with the Human Resources department to create skill requirements for project managers, and they studied and examined best practices to design the PMO. The one thing they did not do as well as they could have been to understand the needs of the project managers themselves. If they had, they would have readily seen that there were a number of organizational issues, unrelated to project management practices that were making it difficult to manage projects. As a result of the PMO developers not gathering requirements, the PMs had no input into the effort. The first few processes that were implemented did not address the specific needs of the PMs and were therefore ignored. This created a climate where the remaining processes were also simply ignored by the PMs and never resulted in any long-lasting improvements.

## **2. 2 systematically analyse different stages of the international marketing development including Domestic, ethnocentric, polycentric and geocentric.**

Toyota Motor Corporation conducts both domestic and global marketing with 51 overseas manufacturing companies in 26 countries and regions. Toyota's vehicles are sold in more than 170 countries and regions (Toyota, 2010). The environmental factors that affect global and domestic marketing decisions and address how they relate to the marketing decisions by analyzing the influence of global economic interdependence and the effect of trade practices and agreements, examining the importance of demographics and physical infrastructure, analyzing the influence of cultural differences, and examine the importance of social responsibility and ethics versus legal obligations. Further insight to Toyota's marketing decisions can be



understood by analyzing the effect of political systems and the influence of international relations, analyzing the influence of the Foreign Corrupt Practices Act of 1977, as well as the influence of local, national, and international legislation, and the explanation of the effect of technology. Toyota's global economic interdependence is essential to maximizing sales revenues by focusing on both purchasing vehicle parts and materials from specific countries and increasing market share in each country and region in which they do business. Toyota must also consider the targeting of specific groups and classes of people within a country because those groups may be dependent on the success of Toyota. For instance, the U. S. federal government has given out federal automaker loans that are helping minority business in the U. S. remain open and viable. If the automakers fail, suppliers and workers fail (Michigan Cronicle, 2008). The effect of trade practices and agreements plays a large role in Toyota's strategies and operations within the boundaries of the countries.

## **2. 3 systematically analyse the nature of the market research process for international marketing.**

A business research process consists of four steps

### **Step 1**

Defining the problem (the decision for which information is needed) and research objectives along with market structure size of market, stage of development etc. product concept meaning of product in a particular environment Marketing research project may have one of the three types of objectives; Exploratory research is to gather preliminary information that will

help define the problem and suggest hypothesis  
Descriptive research is to describe things such as market potential for a product, demographics, or attitudes of customers  
Causal research - is to test hypothesis about cause-and-effect relationships

## **Step 2**

Once research objectives are properly defined the marketer / researcher should then develop the detailed plan for conducting the research. A detailed research plan should include the following five aspects  
Developing the research plan  
Determining specific information needs  
research objectives must be translated into specific information needs  
Plan for gathering secondary information  
information that already exists somewhere, having been collected for another purpose  
relevant, current, impartial (objectively collected & reported)  
Primary data collection plan  
information collected for the specific purpose at hand - research approaches : observation, survey, experiment  
Deciding contact method  
mail, telephone, personal  
Detailing the sampling plan  
sampling unit, sample size, sampling procedure

## **Step 3:**

Implementing the research plan  
data collection phase is generally the most expensive & most subject to error  
wrong implementation, problems in contacting respondents, biased or dishonest answers, problems with interviewers (mistakes or short-cuts)

**Step 4:**

Interpreting and reporting the findings both researchers & managers must work together at this stage researchers know methodology better while managers understand problems and possible management solutions.

**2. 4 Investigate country-market choice and market entry strategy.****Country-market choice**

Organizations that operate in international markets need to make the most important decisions in order to select a best mode of entry choice into foreign markets. This paper attempts to clarify some of the issues arising in international market selection. A firm must assess before entering a particular market the potential factors that play a significant role during the process of decision making for the potential market selection. An overview of the current methodologies for market selection based on the literature on international marketing is provided. The main objective is to outline and discuss the relevant issues and challenges from a theoretical viewpoint related with the possible entry modes into international and global markets. This concentrates on secondary sources of research regarding the internationalisation of businesses.

**Market entry strategy**

These are forward-looking statements that reflect Toyota's plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Toyota's actual results, performance, achievements

or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These factors include: changes in economic conditions and market demand affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe and other markets in which Toyota operates; Fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U. S. dollar, the euro, the Australian dollar, Canadian dollar and the British pound; Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; Changes in the laws, regulations and government policies in the markets in which Toyota operates that affect Toyota's automotive operations, particularly laws, regulations and policies relating to trade, environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies.

## **2. 5 critically evaluate the impact of cost leadership, differentiation and focus on branding strength and recognition in country- specific markets.**

Cost leadership and differentiation strategies are popular research topics within the field of strategy and have been widely discussed, in particular since Michael Porter presented his model of generic strategies in 1980. Some researchers, in fact, refer to this model as being among the most significant contributions to the strategic management literature. Whether cost leadership and differentiation strategies are mutually exclusive is a far less

discussed issue however, as evidenced by the relatively scarce literature on the topic. During the end of the 1980s and the beginning of the 1990s there was a debate going on regarding the existence of a trade-off but it seem to have faded with the introduction of Japanese cost control methods, i. e. Total quality management (TQM) and Just in time (JIT). Grant (2005) argues: "Common to the success of Japanese companies in consumer goods industries such as cars, motorcycles, consumer electronics, and musical instruments has been the ability to reconcile low cost with high quality and technological progressiveness. The total quality managements methods that they adopted exploded the myth that there is a trade-off between high quality and low cost." 1 Thus while adherents of Porter's theory argue that cost leadership and differentiation strategies are irreconcilable, opponents advocate that a trade-off does not necessarily need to be, and refer to companies i. e, Toyota, is the example of firm that have successfully reconciled both strategies and thus enjoy " dual competitive advantages".

### **Task: 3**

#### **3. 1 Examine the differences between international product strategies to include standardisation versus adaptation and extension versus innovation.**

##### **International Product Strategies**

In international markets managers need to decide the level of standardization and adaptation they have to achieve in terms of their products and related communication.

## **Standardization of product strategies**

Standardization means offering a uniform product on regional or worldwide base may be with minor changes. Customization leverages cross-border differences in needs & wants of the firm's target customers. Common customer needs & buying behaviour Economies of scale in production, R&D, marketing and cost savings Lesser time required in introducing into new markets Better marketing performance Consistency in product design & selling techniques Establishes a common image Success in one market can be duplicated in other markets Standardization may lead to substantial opportunity lost

## **Adaptation of product strategies**

Obligatory adaptation due to laws and regulations of foreign countries Discretionary adaptation (on the choice of the marketer) to better suit varying customer needs differing use conditions due to different market factors company's resources / product objectives product life-cycle stage

## **Product Extension**

takes care of difference across countries in the cultural or competitive environment. retains scale economics on manufacturing side, the firm sacrifices potential savings on the advertising front.

## **Product Invention**

Develop new products from scratch from common need & opportunities around the world – instead for simply adapting existing products or services to the local market conditions. Produce products of global scope. Today

managers focus on degree of Globalization rather than striving for standardized or localized products.

### **3. 2 Examine pricing strategies for market penetration.**

#### **Market penetration**

Market penetration occurs when a company enters/penetrates a market with current products. The best way to achieve this is by gaining competitors' customers (part of their market share). Other ways include attracting non-users of your product or convincing current clients to use more of your product/service, with advertising or other promotions. Market penetration is the least risky way for a company to grow. When Toyota and other Japanese carmakers entered the American market, they were not considered a threat to the American auto industry because it was believed their cars had no appeal to American consumers. However, in the 1970s, due to problems such as the 1973 Oil Embargo, environmental regulations, and quality control issues with American cars (Ford Pinto), a good number of American car owners began searching for alternatives to their gas guzzling, poorly made American cars. In response to these changes, Toyota and other Japanese carmakers aggressively marketed their cars to Americans as being fuel-efficient, environmentally friendly, and having better build quality than American cars. After successfully gaining a sizable market share in the US, Toyota decided to create the Lexus brand in 1989 to target the luxury-car market segment, which was dominated by Mercedes-Benz and BMW. They decided to create a new brand because of their reputation at the time for being a company that only offered fun and fuel-efficient compact cars and

because the introduction of luxury models into their existing line-up would dilute the Toyota brand. Therefore, Toyota marketing strategy was to market Lexus as a separate company with almost no references to Toyota, a heavy emphasis towards quality customer service and it had a separate dealership network from Toyota.

### **3.3 critically evaluate objectives of international communications campaign.**

Toyota's enormous size and capacity is a great advantage in meeting industry growth. The number of clients in need of cars is constantly increasing, thus creating a bigger market for Toyota and requiring more of their products. The perceived importance of owning a car due to increased travelling needs in today's largely corporate world is constantly increasing as well. Toyota's great size will enable them to successfully meet the needs of this growing population of customers in need of cars. The company keeps making quality product and make it a rule not compromise on this, and not to give in to the competitors' pressure and rise their prices then clients will remain loyal to the company (Armstrong & Kotler, 2002). Then, everyone has a chance to know the real values behind Toyota's past, current, and hopefully future existence (Armstrong & Kotler, 2003). Toyota is in the process of engineering lesser platforms to be used in the assembly of its different models. This is as a cost cutting measure; they intended to compress their platforms from 20 to ten in the ambitious exercise. This is especially important since their chief rivals; GM and Ford have made notable improvements in their production process. Toyota is also thinking twice



about its bloated assembly points. It is thinking of best ways to reduce them without hindering its efficiency (Mullins, Walker & Boyd, 2010).

### **3. 4 systematically examine the delivery element of the marketing mix in relation to international markets.**

These are the four marketing mix elements that are designed to fit the market in terms of their needs and ability to access such products and services.

#### **Product Strategy**

The Company is believed to be moving with a strategy of mass production of which it has enabled it to sell widely in the global market. It has also included the strategy of hybrid product, where it can double the amount of production for the arising needs in the market.

#### **Price Strategy**

The reputation of the Company has been developed by producing high quality vehicles that can be bought at a reasonable price. The Company has also been using tactful pricing strategies through price differentiation so that they are different from other automobile producers.

#### **Location Strategy**

Being a global producer and supplier of Toyota automobiles and their components, Toyota Company has positioned itself all over the world giving it a clear cut within the market. Within three years to come, it is working towards the achievement of about 35 percent of the market share, and this will make it to be best and top supplier of automobile products.

## **Promotion Strategy**

The Company is determined to use a pricing mechanism that will give it a competitive edge over its main competitors. This is a mechanism that it is using to market itself so that it can get hold of market share that will see it better in achieving the highest level in the market.

### **3. 5 Investigate the importance of the provision of e-services to other countries.**

The survey of 13, 000 drivers in 11 countries found that consumers believe the car-buying process would be simpler and quicker if the content on auto industry websites was customized to be more relevant to their specific car-buying preferences and if the industry adopted such online innovations as web chat and mobile-enabled websites, which are used widely in other retailing sectors. Of the survey respondents who say they research their car purchases online before buying a vehicle, 78 percent visit at least six websites or more first, and 15 percent say they need to browse more than 20 websites to get the information they seek. In addition, 75 percent say they still turn to more traditional offline media for the information required to make a car-buying decision. Accenture believes the findings demonstrate a lack of integrated digital marketing among manufacturer and dealer sites in the automotive industry. More than three quarters (80 percent) of the respondents would like more intuitive, customized content made available to them, while 75 percent favour a process that will enable them to obtain more simplified information online. Nearly three quarters (73 percent) would like the comparison process simplified, and 68 percent would welcome the ability to chat online with a dealer.

## **Task: 4**

### **4. 1 critically evaluate the planning models/ tools used in respect to marketing.**

This consists of the four marketing mix elements that are designed to fit the market in terms of their needs and ability to access such products and services.

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### **4. 2 systematically examine competitive strategies in respect to international marketing.**

#### **Toyota's major competitors**

Ford Honda General Motors Volkswagen

## **TOYOTA'S STRATEGY IN INTERNATIONAL MARKETS**

Strategies used by Toyota in order to get success on selected markets to develop business and to impose on these markets are strategies most, created by Japanese specialists. The strategy that generally based both Toyota company and most Japanese companies is KAIZEN strategy which means continuous improvement and the impact that it has on the level of product quality. " KAIZEN" is an integrative strategy, which means a cross-functional strategy that appoints the gradual improvement, management and continuous business activities and the parameters of quality, productivity and competitiveness, with direct involvement of all staff. The product strategy of Toyota is based on high quality, on developing new innovative technologies, focusing on further research, creativity, but also hard work. Toyota is a world leader in research and development of advanced automotive technologies. Toyota develops intelligent responses to

the challenges of the automotive industry today, while assuming responsibility for future generations. Regarding the problem of pollutant emissions, Toyota explores simultaneously a variety of solutions for designing less polluting vehicles as well. Toyota has committed to develop hybrid systems as a basic factor in manufacturing clean technology cars, combining different sources of power. It has made significant progress in designing engines that use alternative energy sources. One of the most promising approach is combining two different sources of energy in a single system with the potential to use both. This solution is known as hybrid technology and is the most promising way to achieve Toyota's green machine. Search for innovative solutions is based on new technological concepts of this company. Unconventional ideas need a way of expression, and future technologies has to be tested in terms of daily life. Therefore, Toyota develops concepts such as the Fine-N engine powered by a fuel cell or CS&S roadster powered by a Hybrid Synergy Drive system.

## **Task: 5**

### **5. 1 systematically examine the human resource training and international commitment implications for staff involved in the international marketing process.**

From the founding of Toyoda Loom Works in the 1920s to the creation of Toyota Motor Co. in the 1940s, its leaders believed that the key to success was investment in its people (Liker, 2004). The Toyota culture has evolved since the company's founding and is the core competence of the company. It is the reason why operations are lean, cars hit the market on time and on budget, chief engineers developing cars deeply understand the customer,

company executives anticipate long-term trends and have clear strategies, and every employee (called a team member) is vigorously working on achieving the annual plan of the company. The Toyota Way is first and foremost about culture -- the way people think and behave is deeply rooted in the company philosophy and its principles (Liker, 2004). At the core it is about respect for people and continuous improvement and this has not changed since the company's founding. Organizations of many kinds throughout the world have been borrowing specific methods from Toyota that have been turned into programs like lean manufacturing, lean enterprise, and lean six sigma. Toyota's underlying assumption is that carefully selected and developed people over long periods of time will continuously improve processes and ultimately lead to competitive advantage and mutual prosperity. The traditional firm views human resources largely as a human accounting function. In fact it is becoming popular to outsource the "human resource function" to information technology firms as a cost reduction strategy. Toyota's view is that lean management requires more highly developed people and deeper trust than in a mass-production system. People become the most critical part of the system and their willingness to identify and solve problems is what drives continuous improvement. As such, HR is arguably the most critical function in the enterprise. The accounting roles of HR are fairly trivial at Toyota compared to roles in developing people and creating a fair environment based on mutual trust.

## **5. 2 Critically assess the process for setting up , managing and running overseas operations such as joint ventures, strategic alliances, marketing offices and branches.**

### **Defining strategic alliances**

Given their variety of types and forms, strategic alliances are difficult to define. They may be said to include any cooperative and intended lasting partnership between two or more companies that has some express business purpose geared to improving the performance and competitiveness of the partner firms. While strategic alliances may have a variety of functions and goals, they can be divided down the middle between alliances aimed at R&D—cooperation in the creation or application of process or product technology—and alliances formed for other purposes. Much if not most of the scholarly literature on strategic alliances addresses the R&D case. Beyond the critical distinction between R&D partnerships and other types, strategic alliances serve a variety of purposes and take a variety of forms.

### **Ford and Toyota strategic alliances**

Ford and Toyota, the world's two leading manufacturers of hybrid vehicles – announce that they will equally collaborate on the development of an advanced new hybrid system for light truck and SUVs. Ford and Toyota have signed a memorandum of understanding (MOU) on the product development collaboration. Toyota has also partnered with Tesla to bring to market the exciting new 2012 Toyota RAV4 EV, a 100% electric full-function SUV. Toyota and Ford are expanding their use of advanced lithium batteries in new hybrids, plug-in hybrids and electric cars. The new powerful and fuel-efficient trucks and SUVs from this partnership will almost certainly use lithium

batteries, thereby increasing lithium battery volume and lowering cost for all future hybrid and electric vehicles. Both companies have been working independently on their own future-generation rear-wheel drive hybrid systems. The two now have committed to collaborate as equal partners on a new hybrid system for light trucks and SUVs. This new full hybrid powertrain will bring exceptional fuel efficiency improvements to a new group of truck and SUV. Ford and Toyota believe that their collaboration will allow them to bring these hybrid technologies to customers sooner and more affordably than either company could have accomplished alone.

### **5. 3 systematically analyse methods of finance, payment, international investment in trading situations.**

The previous years have seen Toyota's profit grows each year with an exception of 2009 due to the economic downturn as well as the recalls. The figures below illustrate this. With the advent of more efficient production technologies coupled with the entrance into the new markets, it is expected that the increase in profits will continue for the next five years.

Below are the projections for the next five year period

Year	Net Sales	Operating income	Ordinary Income	Net Income	Research	Dividends
2009	1,243,445	120,709	124,612	330,051	321,455	65,023
2010	1,380,636	147,999	144,900	340,899	460,231	130,051
2011	1,501,957	187,998	125,448	234,205	160,000	53,499
2012	1,614,343	238,636	141,900	340,899	460,231	130,051
2013	1,799,053	301,254	178,234	420,951	501,150	151,957



**Toyota made another step towards conquering global automotive market. It expands on the markets of Russia and China, the main weapons are low-cost cars. Toyota's plan is to build three new factories that produce over 450, 000 units annually in order to meet market demand in India and China.**

**Toyota Motor Corp. will invest 68 billion yen (680 million dollars) in the second production plant in India. The new plant will produce the Corolla model. At the same location will be produced another new model that will be launched in 2010. It will cost around 8000 dollars and the company says that it is aimed at low-cost segment.**