

INTERNATIONAL MARKETING

Theme: Marketing
Assessment Weighting: 40% Coursework
60% Examination

INTRODUCTION

This module is designed to enable students develop and enhance their analysis, evaluation and management of products and services from an international perspective, and will reflect on the international marketing strategies of multinational and indigenous companies. Material covered in this module will enhance the marketing skills learned from previous marketing modules in Stage I and Stage II.

AIMS

The aims of this module are to:

- Give students an appreciation of the importance and impact of political, cultural, social, and economic forces on the international marketing effort.
- Ensure students understand the effect of globalisation upon marketing activities.
- Further extend the analytical, critical thinking, and communication skills of students.
- Ensure students appreciate the fundamental challenges involved in marketing internationally and understand the potential problems that may arise.
- Provide students with a clear understanding of how to prepare an international marketing plan with an appropriate marketing strategy that works across markets while taking regional differences into account.
- Ensure students appreciate the impact of emerging technologies, such as the Internet, on international marketing, and appreciate the demands that increasing business complexity will place on global marketers.

LEARNING OUTCOMES

On successful completion of the module, students should be able to:

- Evaluate the dynamic and complex marketing environment faced by international marketers and appreciate how it differs from a domestic marketing situation.
- Analyse and assess various strategic options for competing internationally, using strategic models and appropriate market research techniques.
- Appreciate the challenges associated with competing across a number of diverse international markets.
- Develop appropriate, integrated, marketing strategies for entering and competing in foreign markets, based on thorough internal and external analysis and research.
- Demonstrate an advanced understanding of the planning, organising, and controlling activities associated with international marketing operations.
- Decide on the allocation of resources across markets, time and intra- organizational units.

- Show a detailed and integrated knowledge of the impact that emerging marketing technologies such as the Internet are having on global marketing practice, and understand the rapid political, economic, and social changes, which are currently taking place across international markets.

SYLLABUS

Introduction to International Marketing

- Nature of international marketing
- Impact of globalisation
- Driving and restraining factors on global marketing

The Political and Economic Environment

- Impact of the political/ legal environment on international business
- Assessing political risk
- Risk reduction strategies
- Conflict resolution

The Socio cultural environment

- Demographic global trends
- Analytical approaches to cultural factors
- Accommodating cultural diversity

International Market Selection Process

- Conducting international research
- Primary and secondary data sources
- Analysing global opportunities
- Market selection criteria and evaluation

Market Entry Strategies

- Entry as a strategy
- Entry as a channel decision
- Factors influencing choice of entry modes
- Overview of market entry modes.

Export Entry Modes

- Direct and indirect exporting
- Internet marketing
- Selecting agents
- Evaluating intermediaries
- Parallel trade

Non Export Entry Modes

- Joint ventures
- Strategic alliances
- Licensing
- Franchising
- Contract manufacturing
- Wholly owned operations

International Product and Pricing Strategies

- Product life cycles across markets
- Product standardisation versus adaptation
- Branding strategies and brand equity
- Factors determining international prices
- Global Pricing Strategies and recent developments

Global Logistics

- Channel design and decisions
- In-bound and out-bound logistics
- Export documentation requirements

Communication across International Markets

- Communication possibilities and problems
- E-commerce and internet marketing
- Message standardisation versus adaptation
- Global advertising
- Using the appropriate promotional mix

Global Organisation, Implementation and Control

- Management of International Marketing Activities
- Organisational structures
- Establishing a control system