

# International Marketing

Global trends in International business,  
India's role in the international trade

# Global trends in International Business

The rapid growth of the World Trade Organization and regional free trade areas, e.g., NAFTA, the European Union, SAARC

General acceptance of the free market system among developing countries in Latin America, Asia, and Eastern Europe

Impact of the Internet and other global media on the dissolution of national borders

Fight against International terrorism

Managing global environmental resources

Increasing globalization of markets

Firms face competition on all fronts

Changing ownership structure

Saturation of Demand in certain big market

Technology & Excess surplus

Global peace & Dependence

## **Definition of Domestic Marketing**

It is concerned with the marketing practises within the researchers or Marketers home country (domestic market).

## **Definition of International Marketing**

According to Cateora and Graham, *“international marketing is the performance of business activities designed to plan, price, promote and direct the flow of a company’s goods and services to consumers or users in more than one nation for a profit.”*

## Basis

Definition

Role of Politics

Languages & Cultures

Financial Climate

Risk Involved

Focus

Market Aspect

## Domestic Marketing

It is concerned with the marketing practices within the researchers or Marketers home country (domestic market)

Political factors are of minor importance.

One language and culture

Uniform financial climate

Normal risk is involved

Focus of interest is on general information

Market is much more homogeneous and different segments.

## International Marketing

It is the performance of business activities designed to plan, price, promote and direct the flow of a company's goods and services to consumers or users in more than one nation for a profit

Political factors play a vital role.

Many languages and differences in cultures

Variety of financial climate

Higher risks of different nature are involved

Focus of interest is on strategic emphasis

Different or diverse markets fragmented in nature

## Difference between International Marketing and Domestic Marketing

## Basis

Control of Marketing Activities

Payment

Familiarity

Knowledge Requirement

Product Mix

Product Planning and Development

## Domestic Marketing

Control of marketing activities is easy as compared to international activities.

Minimum payment and credit risks

Well familiarity with domestic market

Management knowledge is required

Product mix is decided keeping in view the satisfaction and more sales

Product planning and development according to domestic market

## International Marketing

Control of marketing activities is difficult because of different factors like - regional, cultural, political, etc.

Considerable payment and credit risks.

Lack of Familiarity with foreign markets, research becomes essential

Specific management knowledge and competence is required

Product mix is decided according to foreign market

Product planning and development according to foreign market

## Difference between International Marketing and Domestic Marketing

## References

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