

The Busy Manager's Guide to Marketing

6

Bill Donaldson

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 Published by Goodfellow Publishers Limited, Woodeaton, Oxford, OX3 9TJ
<http://www.goodfellowpublishers.com>

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Design and setting by P.K. McBride

6 FROM LOCAL TO GLOBAL

No nation was ever ruined by trade

Benjamin Franklin

Meeting the needs of any market or market segment can be daunting but as a firm moves into international markets it faces additional challenges. In today's complex world it may be that a firm has international customers from day one, although for pedagogical simplicity we will assume a firm already in existence is intending to operate in or sell to new overseas markets. Marketing in another country means the business has to cope with many different issues, such as culture, legal systems, currencies and documentation requirements. It will have to decide whether to use agents and distributors as its method of selling in foreign markets. Agents and distributors already have a sales organisation, understand the local culture and can be a more cost-effective means of market development than is establishing a sales subsidiary.

International marketing is littered with examples of firms that made expensive mistakes simply because they did not take the time to understand the market they were dealing with. In this chapter, we argue that taking time to assess the market and plan market entry and development will improve the chances of success. The international marketing environment is undergoing profound and rapid change. In most industries today, competition is becoming fiercer as more firms enter international markets and access to markets becomes easier. Even if a firm does not sell abroad, it is likely that it faces more competition from foreign firms in the home market and its domestic competitors may, by selling abroad, become more competitive in the home market.

Chapter extract

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