

The Further Analyzation of The Impact of Cultural Factors on International Marketing Strategies That Work

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Abstract

The article provides an overview of the components of a global marketing approach. It covers organizational context, standardizing goods and worldwide branding, market division and positioning, pricing and shipping with a focus on gray commerce, and worldwide marketing plan, which includes global advertising. The article delves into the strategic considerations surrounding global versus multidomestic markets, analyzing the advantages and disadvantages of competing with local competitors. Real-world business graphics are used throughout to highlight the concepts.

Keywords -Advertising, marketing, worldwide, branding, GMC, GMS

Introduction

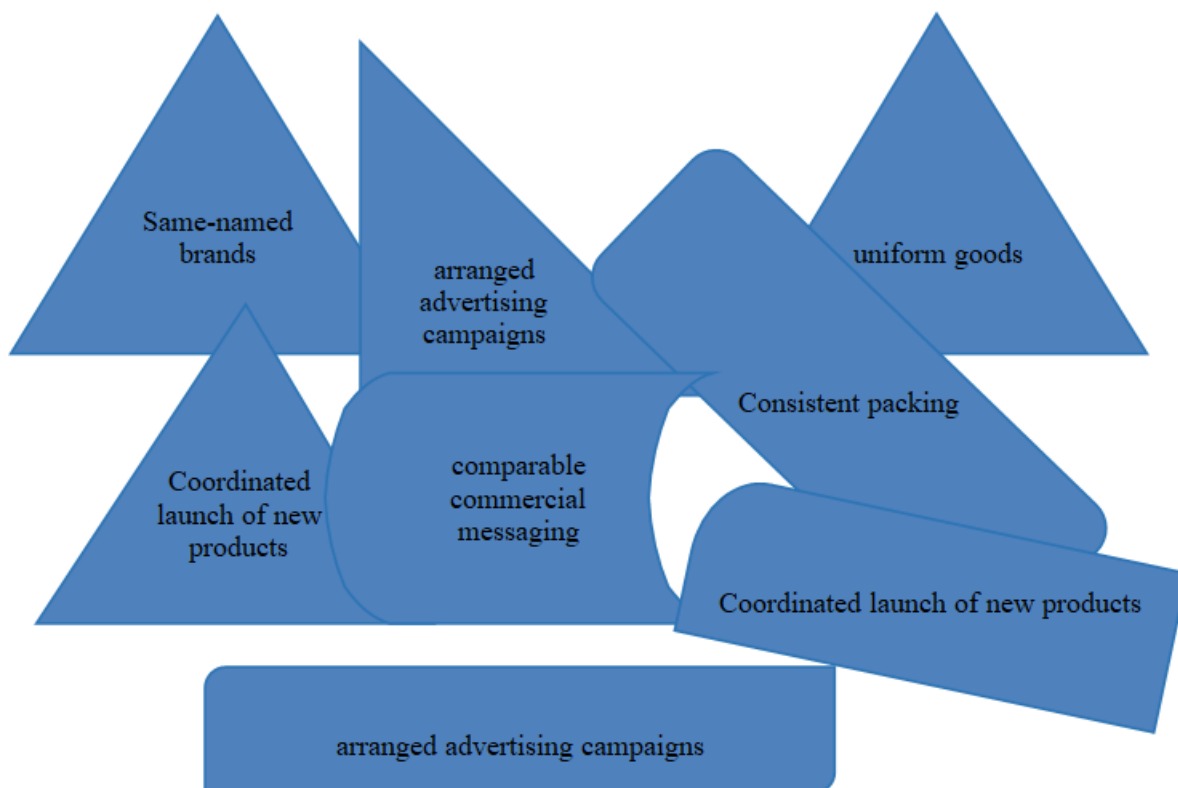
Integrating the advertising efforts of a business in markets across numerous nations is the goal of the global marketing approach (the company), which covers countries from various parts of the world. While a GMS should be applicable in multiple locations, it need not encompass all nations. An average local, the continents of Africa, Asia and the South Pacific (which incorporates Australia), European and the Near East, Latin America,

and the United States of America make up the region's composition. A method of advertising that focuses on a single region is referred to as "regional." It is important to distinguish between a global manufacturing strategy and a Gpc. Common components of a global production plan, exporting and foreign manufacturing units, can be employed alongside or without a GMS for the final goods.

1-GMSs can incorporate one or more of the activities -

Table 1: Global Marketing Strategy Elements

Things Are Presented in Declining Order of Occurrence



-There is no way around the coordination required to implement a GMS.

- . causes advertising,
- . wrapping,
- . marketing appeal,
- . other elements to become largely consistent.

-It follows that a GMS is somewhat at odds with a genuine client orientation (see Market

Strategy). -As a consumer perspective says, the good and advertising strategy are not tailored to local tastes. -GMSs may have this flaw, which presents a chance for regional goods and brands.

-The resulting regularity can have favorable financial effects due to the strengthening of a distinct -message,
-spillovers between nations,

- and other factors,

-as suggested by the concept of integrated communication for marketing (see Integrated Communication in Marketing Strategy).

- However, the size and scope of the cost benefits are what really push people to adopt a GMS. Based on these standardized marketing techniques.

-Among these financial benefits include the removal of needless effort duplication,

-savings on language and same-size the packaging,

-the utilization of identical promotional materials,

-volume discounts on media purchases, and more.

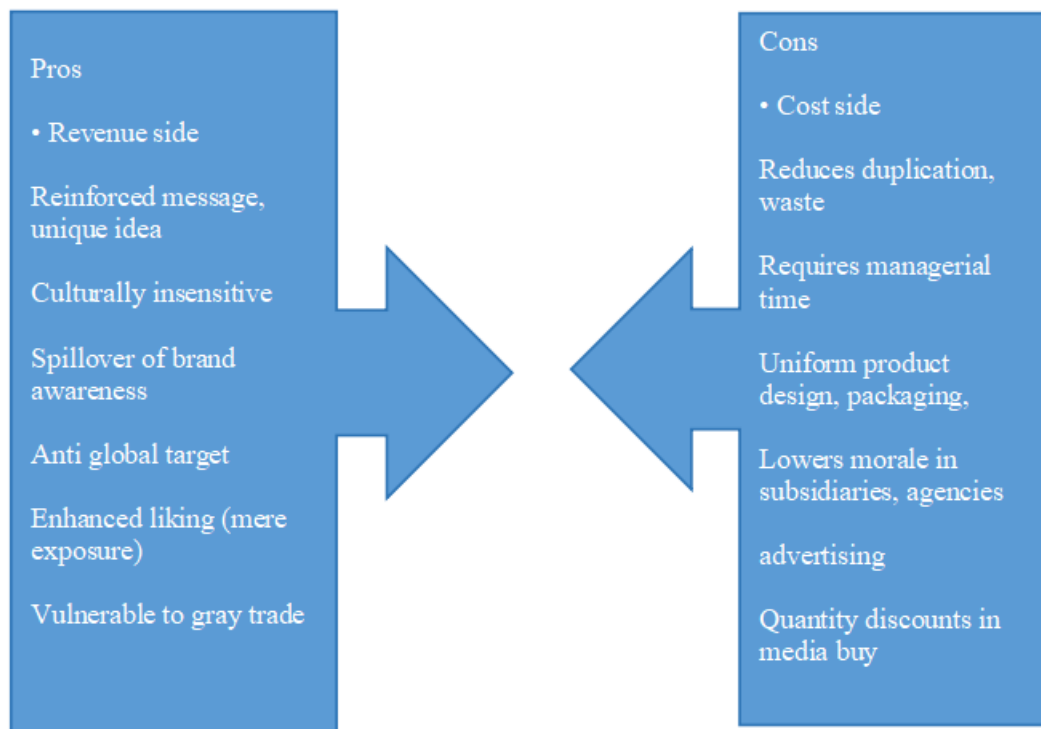


Table 2. General Pros and Cons of Global Marketing Strategies

2. The Setting of the Organization

Businesses usually think about implementing a more unified GMS once

they are well-established throughout multiple nations and areas. The national managers will typically not embrace a

proposed global plan because the regional markets are going to remain precisely the same. It will be necessary to persuade the current local operations to embrace the new global approach. As a result, a GMS is inherently top-down rather than bottom-up, and even within multinational corporations, opposing globalization attitudes can easily surface.

Allowing country managers to have a say in the creation of the GMS and forming multinational teams to assist with its implementation are common solutions to this issue. It's also typical to identify a single nation as the strategy's "lead" market.

Create an international plan using its existing strategy as a foundation. Usually, one of the bigger markets with a sizable market share for the company is this lead nation. It's also typical for multi brand companies to restrict their worldwide marketing to one or multiple brands, while letting their local subsidiaries maintain ownership of a few of their own brands.

3 Global Division and Alignment

The companies that are active in international marketplaces are the most likely to use GMSs. Global marketplaces are those in which consumer tastes, demands,

and wants are relatively universal (see to Market Definition). Technology products, such as consumer electronics, recording devices, and laptops as well as branded luxury goods, clothes, personal hygiene, and amusement categories, are typical product groups. Worldwide common products are universally demanded in some markets.

4-Worldwide coordination is less typical in multi domestic sectors, -

such as food and beverage, where tastes are more culturally based (see Customer Analysis). In the consumer's packaged food subcategories found in the average supermarket, for instance, AC Nielsen's global information indicates that there are just 43 worldwide brands (AC Nielsen, 2001).

5- Worldwide Division In an effort to reduce the negative effects of a coordinated worldwide approach, similar segments must be targeted in several countries (see Segmentation of the Market and Marketing). Teenage and young adult consumers are a common cross-national market segment for standardized products because they are said to have extremely similar tastes, even when it comes to food and beverage categories. Worldwide, Coca-Cola use the same one-

word tagline, "Always." In many nations, Nike is connected with rebelliousness, even though the specific sports it represents vary depending on the location. Technology companies like the iPod typically have even more planned international strategies, coordinating the simultaneous release of new models in multiple nations.

A two-stage method of market segmentation may be employed by international marketers (see the section on Market Segmentation and Targeted).

To boost the likelihood of discovering homogeneous subgroups within each zone, countries are first grouped into similar regions. A common initial step is to decide on a trading bloc, like the European Union. Numerous global strategies are actually more regional than global, as research has shown (Rugman, 2005).

If the company has succeeded in altering local tastes, a GMS may also be successful. When a new product enters the market, consumers' tastes are typically influenced in some way, whether it be by pricing, new features, or promotions. This serves as the foundation for the severe uniformity that Levitt advocated in his groundbreaking 1983 HBR (Harvard Business Review) article, in

which he made the claim that "everyone" enjoys the identical goods. Such instances abound. The Swedish furniture company IKEA has modified the consumers of equipment in numerous nations; it employs a highly structured and planned marketing approach, centering on its yearly catalog, warehouse stores, and basic and practical furniture. Starbucks, the global coffee chain, has expanded and revitalized an established market in a number of nations with its innovative shop designs, expanded menu, and new coffee selections. In other instances, alterations in the surroundings have impacted preferences, so enabling standardization. Of course, "green" products, lightweight beers, bottled water and land, and the move toward wines are aimed at international markets. Industries adopt GMSs organically as a result of these worldwide sectors.

6- International Location The primary concern with worldwide positioning (see to Posture Analysis and Approaches) is whether or not the product supply should be marketed consistently globally. The problem is made more complicated by the possibility that different countries may nonetheless arrive at different conclusions despite the

marketing mix being completely uniform.

One famous example are Levi's jeans, which are considered trendy in other countries but fit into the mainstream American lifestyle sector due to their tough outdoor image. Additionally, as this example shows, a brand's position is usually influenced by its place of origin, whether positively or adversely, even if it aspires to be perceived as "global." The real use of what is being sold is a vital component that influences a position's transferability. A culinary item like

7- Worldwide Cost and Dispersal

Transmission and pricing in GMSs are more intertwined than they are at home. It's not because shipping costs (insurance, customs fees, transport, etc.) -inevitably result in higher end prices for customers. Unless in one-time operations, such straightforward "cost escalation" is uncommon.

1-Why Global Coordination of Prices is Difficult

2-The swap rates of currencies are not constant.

3-Regional wholesalers are self-governing

4-Companies must take tariffs and other fees into account when setting import rates.

5-Different countries have different local competitions.

Global communication for marketing-

International marketing is probably the feature of a GMS that is most visible, next to global brands. Global advertising is any form of media advertising that is essentially the same in a large number of different nations, frequently (though not always) placed in venues that have a worldwide audience. Global advertising began with the British Airways tv advertisement "Manhattan Landing" in the early 1980s, but international pitches had been used in promotions before (IBM's global "Think" slogan dates back to the 1920s).

-The worldwide advertising trend has endured despite widespread anti-globalization and pro-localization attitudes, owing to the growing pressure on global brands and the increasing globalization. Growing Internet usage and the abundance of advertisements have been two major factors.

On websites like YouTube, where even regional advertising efforts could be seen by millions of people worldwide.

-International supply-side advertising

-Consumption Side International Clients

agencies

-Union of preferences

-worldwide media

Benefits of Global Communications Integration

| | |
|--|--|
| | |
| | <p>Brand communications' coherence</p> <p>media bleed-through</p> <p>Savings on costs</p> |

Table 3: Integrated Global Communications' Drawbacks

| |
|--|
| <p>Certain symbols and images might not be appropriate locally.</p> <p>There may not be enough suitable media available.</p> <p>Product use varies</p> |
|--|

-Ultimately, most businesses take the safe route and use most of their funds for local and regional communications adaption while maintaining a certain level of worldwide uniformity.

1-Global Brands

The hallmark of a global marketer is now maintaining the same name of the company worldwide, and many multinational corporations have developed a fixation with "global marketing."

2-Below are three definitions:

Well-known and recognizable in all of the world's major marketplaces are considered global brands. For example, Microsoft, Nokia, Mercedes-Benz, Sony, etc.

For example, P&G's Ariel in Europe is Tide elsewhere, and Acura is Honda Legend in

Asia. Regional brands are those that are consistent throughout an area.

For example- the Trabant vehicle in the former eastern Germany are examples of local brands that are exclusive to one or two markets.



Table-4 Advantages of International Brands:

The capacity to make identical goods and packaging in large quantities as well as the fact that multinational companies may take advantage of consistent worldwide promotions are typically the sources of cost reductions (more on that below). Greater awareness of the same brand across many channels leads to demand spillover, which is particularly helpful when clients are international. Global brands have been

strongly propelled by the expansion of international tourism. Researchers have demonstrated the benefits of prestige and regard, which are particularly evident in less developed nations. The more widely accepted conclusion is that multinational brands typically have excellent customer perception, despite some research showing otherwise. Superior quality compared to local companies.

3-The Mix of Worldwide Marketing

- International Goods and Services

Standardization of the good or service is typically one of the main components of an

international marketing mix. "Product standardization" refers to the consistency of the characteristics, appearance, and design of a good or service.

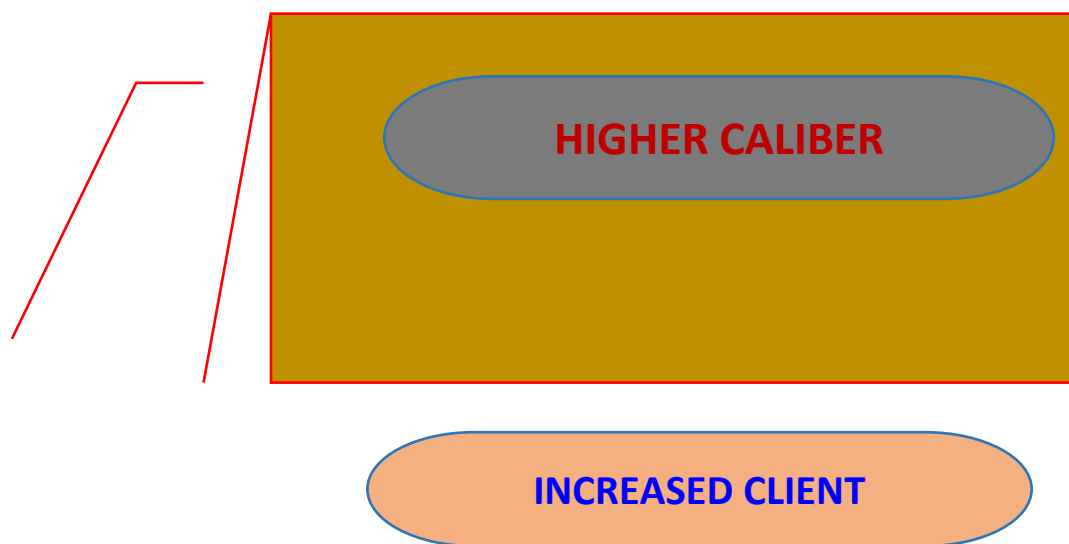


Table-5: Benefits of Industry Standards: Lower Costs

The benefits

The benefits are mostly on the economic side due to scale economies from producing more similar products. However, there are qualitative benefits as well. Longer series yield superior and more reliable standards since there is greater incentive to make investments in specialized machinery, equipment, components, and technology.

Lastly, there may be a favorable demand

effect for clients. Due to the widespread of the goods and designs, people's "mere exposure" to the goods influences their preferences favorably. Customers desire to use cameras with their smartphone because most of them come equipped without one, which is an effect that is somewhat dependent on competition imitation (see Competition Research).

Conclusions

Due to globalization of marketplaces and company, GMSs have grown in significance. Localization and adaptation are becoming more and more crucial as emerging countries quickly exhibit culturally and ethnically diverse customer demand, despite their hallmarks of centralized oversight and simplification to achieve scale and scope economies. Finding the ideal balance between local adaptability and consistency is essential for global success. Evidently, striking this equilibrium calls for both attentiveness to local markets and hierarchical leadership, making it a genuine administrative task.

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