



ISSN: 0975-833X

Available online at <http://www.journalcra.com>

*International Journal of Current Research*  
Vol. 9, Issue, 11, pp.61799-61801, November, 2017

**INTERNATIONAL JOURNAL  
OF CURRENT RESEARCH**

## RESEARCH ARTICLE

### THE RESEARCH PAPER ON "INTERNATIONAL MARKETING"- A CONCEPTUAL STUDY

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#### ARTICLE INFO

##### **Article History:**

Received 20<sup>th</sup> August, 2017  
Received in revised form  
19<sup>th</sup> September, 2017  
Accepted 20<sup>th</sup> October, 2017  
Published online 30<sup>th</sup> November, 2017

##### **Key words:**

International Marketing,  
Product, Price, Place,  
Credit, Debit, Security,  
Server, Client, Issues,  
Solutions, Web server,  
Hosting, Mobile Commerce,  
Currency value.

#### ABSTRACT

The International marketing has become now the need of the customers world wide due to availability of technology to communicate and share the services and purchase products from any other country at minimum cost and get the maximum benefit of the available resources at the customer side. As organizations continue to pursue more global strategies, the need to be able to understand consumers in far away places is increasing. Marketing primary mechanism through which companies understand their current, as well as potential, customers. As companies contemplate the global marketplace, they must consider how domestic market research differs when conducted in international markets. In an effort to help and reach maximum customers world wide the International Marketing will help the companies to take the advantage of globalization. The Research paper is a decent effort to create awareness among the readers and customers to perform International marketing activities through the available technologies like Internet, m-Commerce and e-commerce tools. The Author has studied the advantages, disadvantages and best solutions to promote the International Marketing.

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**Citation: Dr. R.A. Marathe . "The Research Paper on "International Marketing"- A Conceptual Study", *International Journal of Current Research*, 9, (11), 61799-61801**

## INTRODUCTION

The International Marketing is mode of performing marketing activities through more than two countries in respect to various products, services or any other goods of interest to both the parties. The Author has done decent contribution by creating awareness about the International Marketing its concept issues and possible solutions to the problems of the International Marketing. In future the researcher intends to collect the related data from the banks for the case study and present the best solutions to the problems of the International marketing. International Marketing is going to be a great benefit to customers all over the world and will save lot of time and money of the customers performing these activities. The availability of the resources and its minimum problems in providing best services at the point of sale. International Marketing, also known as global Marketing on a world wide scale or on very large scale to meet the global needs of the customers. The customer performs marketing transaction by visiting the financial institution's secure website, and enters the online marketing facility using the customer number and credentials previously set up. The types of marketing transactions can be ordering the products online, searching various products and making various marketing activities through this platform.

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## The meaning of international marketing

**Global marketing** is "marketing on a worldwide scale reconciling or taking commercial advantage of global operational differences, similarities and opportunities in order to meet global objectives". Global marketing is also a field of study in general business management to provide valuable products, solutions and services to customers locally, nationally, internationally and worldwide. International marketing is the export, franchising, joint venture or full direct entry of an organization's product or services into another country. This can be achieved by exporting a company's product into another location, entry through a joint venture with another firm in the target country, or foreign direct investment into the target country. The development of the marketing mix for that country is then required - international marketing. It can be as straightforward as using existing marketing strategies, mix and tools for export on the one side, to a complex relationship strategy including localization, local product offerings, pricing, production and distribution with customized promotions, offers, website, social media and leadership. Internationalization and international marketing meets the needs of selected foreign countries where a company's value can be exported and there is inter-firm and firm learning, optimization and efficiency in economies of scale and scope.

## Elements of the global marketing

Global marketing requires an understanding of global finance, global operations and distribution, government relations, global human capital management and resource allocation, distributed technology development and management, global business logic, The standard "Four P's" of marketing: product, price, place, and promotion are all affected as a company moves through the five evolutionary phases to become a global company. Ultimately, at the global marketing level, a company trying to speak with one voice is faced with many challenges when creating a worldwide marketing plan. Unless a company holds the same position against its competition in all markets (market leader, low cost, etc.) it is impossible to launch identical marketing plans worldwide. The following 4 'P' are the main part which affects International Marketing.

### Product

### Price

### Place

### Promotion

## The benefits of international marketing

The Following are the benefits for the International Marketing for the organizations customers and interested parties.

### Major Benefits

The Benefits of global market include:

- Economies of scale in production and distribution world wide
- Lower marketing costs and their quality of products.
- Power and scope of the International Marketing for all
- Consistency in brand image through the world.
- Ability to leverage good ideas quickly and efficiently for main products and services.
- Uniformity of marketing practices which are globally accepted.
- It Helps to establish relationships outside of the "political arena" and beyond borders.
- The International marketing helps to encourage ancillary industries to be set up to cater for the needs of the global player who are important for the services and products world wide.

## Issues in International Marketing

### Main Issues

- The Various Differences in consumer needs, wants, and usage patterns for products
- Changes and Differences in consumer response to marketing mix elements
- Differences in brand and product development and the competitive environment
- Change in the legal environment, some of which may conflict with those of the home market
- Differences in the institutions available, some of which may call for the creation of entirely new ones (e.g. infrastructure)
- Changes in administrative procedures
- Variations and Differences in product placement.

- Differences in the administrative procedures and product placement can occur
- Change in Currency values and political environment.

## Solutions for Above Issues

The possible solutions for the above problems can be stated as given below.

- Create common platform for the products and services .
- To create awareness among global market requirements and needs.
- To provide ample options for selection from the pool of products.
- To create brand name through quality and best service at all levels.
- To set up and Open New Internet platforms or Websites for making the customers reaching through Online platform for the services or products
- To train the professionals and make available all the services globally to maximum citizens by taking common language platform.
- Management of the activities in minimum cost by which service or product cost is reduced.

## Future of International Marketing

The International Marketing has a bright future ahead and many companies are extending their business globally and are taking advantages of this environment for uplifting the standard of living world wide in all the areas. Many countries are now going online as to give best service to its customers which is making this International marketing possible and easy to operate.

## Conclusion

The paper cover in brief about International Marketing basic concepts its advantage and disadvantages. The probable solutions to overcome these disadvantages. The global business is going to increase rapidly in near future and many countries are joining together to trade and make the International marketing possible. The International Business and marketing activities are going to increase in near future. The use of Internet is must to get benefit from the technology used for such activities. The main issue is awareness of the companies trade relations, political stability , culture and other financial matters. Use of technology to perform these activities is to be supported by infrastructural facilities created by the concern countries.

## Acknowledgements

Author thanks all the well wishers for the research contribution to make this research possible. Help from Dr. Nitin Nayak and Dr. Anil Gaikwad in drafting the paper is very useful to me. All the authors whose references are taken are acknowledged through this paper. The contribution in the form of above study will benefit the companies. The Top Management in the Organizations and global citizens as whole.

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