

Name: _____

Marketing Foundations

NOTES: Global Marketing Strategies

*Global Marketing Strategies

- When selling abroad:
 1. Consider the 4 P's
 2. Conduct a PEST analysis
 3. Explore the 3 global marketing strategies

*3 Global Marketing Strategies:



*Globalization

- **Globalization:** Selling the _____ and using the _____ in all countries
- _____ on a global scale
- Very few products will succeed-Why?

*Globalization Benefits & Challenges

- **Benefits:**
 -
 - Reduced marketing costs
 -
 - Design one ad campaign
- **Challenges:**
 - Difficult to translate words and phrases
 -

*Successful Globalization Examples

- **Coca-Cola:**
 - Offers the _____ of their products
 - Runs the same ad campaigns in different countries
- **Microsoft:**
 - Basic applications are the same
 - Offer in _____
- **Internet search engines**

*Adaptation

- **Adaptation:** Make _____ to an existing product or promotion to _____ of a country or region
- Two types of adaptation:
 1. _____ Adaptation
 2. _____ Adaptation

*Types of Adaptation

Product Adaptation:

- Change name, brand or _____
- Meets _____ or cultural differences

Promotion Adaptation:

- Change _____ message
- Reflect values, familiar images, _____, or government regulations

*Adaptation Benefits & Challenges

- **Benefits:**
 - Addresses _____ cultural tastes and interests
 - Products are _____
- **Challenges:**
 - Increase in marketing _____
 - _____ in research and development

***Product Adaptation Example**

- Unilever's Sunsilk hair products:
 - Called *Seda* (means silk) in Latin America
 - Ingredients are formulated to match hair types and styles in different countries

***Promotion Adaptation Example**

- McDonalds:
 - Must use adults in its advertising in Sweden
 - Advertising to children is prohibited

***Customization**

- **Customization:** Creating _____ products or promotions for certain countries or regions
- Each geographical area is a _____ market segment

***Customization Benefits & Challenges**

- **Benefits:**
 - Reach a specific market with _____ and promotions
 - Creates _____
- **Challenges:**
 - Increased _____
 - Time (research and development)
 - _____

***Customization Example**

- Coca Cola:
 - Creates drinks solely for the Chinese market
 - Yuan Ye "Original Leaf"
 - Ready-to-drink tea
 - Incorporate herbs used in Chinese medicine

***Summary**

- Must consider the following before going abroad:
 - 4P's, PEST analysis, Marketing strategies
- 3 global marketing strategies:
 - Globalization, Adaptation, Customization