International Marketing

Course Description

The most important task of international marketing is recognizing which international markets and business-related dependencies should be targeted for the marketing of products and services. The course begins with defining key terms and concepts associated with the field of marketing management and then extrapolates these to the international context. The first section of the course equips students with an understanding of how to perform a structured analysis of international markets, using elements of the “PEST Analysis” (political, legal, economical, socio­cultural, and technological frameworks). Strategical aspects of marketing as well as instruments used to analyze the marketing mix are discussed as they relate to the international context. Inadequate consideration of marketing orientation as well as underestimating the impact of cultural differences both present serious threats to the success of any corporation. This course shall therefore analyze and discuss contemporary case studies involving multinational corporations to elucidate these potential threats. Industry-based case studies also offer students the opportunity to put into practice the knowledge and tools acquired in this course to address some of the specific challenges of international marketing.

Contents

1. Introduction to International Marketing
   1. Issues Related to International Marketing
   2. Environmental Factors in International Market Development
   3. Features of Buying Behavior in International Marketing
2. International Marketing Strategies
   1. Marketing Segmentation and Market Selection
   2. Market Entry Strategy
   3. Market Exit Strategy
3. International Market Research
   1. Qualitative and Quantitative Primary Research
   2. International Survey and Observations
4. International Marketing for Specific Sectors
   1. Industrial Goods Sector
   2. Consumer Goods Sector
   3. Wholesale and Retail Sector
   4. Service Sector
5. International Products
   1. Product Policy
   2. Product Mix and Degree of Standardization
   3. Brand Policy
6. International Pricing and Terms and Sales Policies
   1. Pricing on International Markets
   2. Types of Price Discrimination
   3. Credit and Discount Policy
7. International Promotion
   1. International Promotion
   2. International Promotion Mix
   3. Optimal Standardization
8. International Distribution
   1. Distribution Channels, Intermediaries, and Distribution Schemes
   2. Organizational Forms for International Market Development
   3. Potential for Standardization
9. International Marketing Mix
   1. Home Country Orientation
   2. Global Orientation
   3. Multinational Orientation