

An Article on Global Marketing Strategies in Current Era

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Marketing is an essential function at the Organisations, furthermore if it is an MNCs then product & organisational branding matters. There are several strategies that MNCs deploy in order to tackle the international market. The atmosphere differs from domestic set up, hence the strategies also require definite approach. The global marketing strategies refer to a business's overall activity plan for reaching prospective international consumers and turning them into customers of their products or services. Global marketing requires a deep understanding of different cultures, values, and consumer behaviors. The Market Oriented Organisations shall operate on the marketing strategies which revolves more around the fundamental of Product offering & Customer service. Establishing segment synergies & segment invasion in the global set up attract core competence of the MNCs.

The article on Global Marketing Strategies is a descriptive study conducted by the help of secondary data. The authors have collected best practice adopted by the selected MNCs towards Global marketing strategies. The authors aim to understand the concept of Global Marketing. The authors further aims to study the significance of Global Marketing Strategies for Multinational Corporations. The study recommends best practices pertaining to the Global Marketing Strategies adopted by leading MNCs. The study encompasses the domain of marketing strategies with special reference to global atmosphere. The inferences recorded & presented are limited to the understanding & observation of the authors. The understanding gathered from the paper shall add to the existing literature on global marketing strategies.

Keywords: marketing, global marketing, marketing strategies, global marketing strategies, multinational company

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1. Introduction

In the current era, businesses increasingly look beyond domestic borders to tap into new growth opportunities and build stronger brands. Global marketing strategies are the planned approaches companies use to promote and sell their products or services in international markets, balancing global brand consistency with local market relevance, according to Phrase. This goes beyond mere translation; it involves deep cultural understanding and strategic adaptation to connect with diverse audiences worldwide. Global marketing strategies are approaches that companies use to promote and sell products or services worldwide, adapting to diverse cultural and market needs. These strategies involve tailoring products, branding, and marketing messages to resonate with specific international audiences while maintaining a consistent brand identity. In the current era, global marketing is significantly influenced by digital technologies, which enable businesses to reach wider audiences and personalize marketing efforts, but also require careful navigation of cultural nuances and regulatory landscapes. Global marketing is crucial for businesses seeking growth and competitiveness in an increasingly interconnected world. It allows companies to expand their reach beyond domestic markets, access new customer bases, and diversify revenue streams. By understanding and adapting to diverse cultural contexts, businesses can build stronger global brands and achieve sustainable success. Global marketing campaigns can significantly increase brand awareness and recognition on a global scale. By tapping into new markets, companies can overcome saturation in their domestic markets and achieve significant growth. Global marketing provides a significant competitive advantage by allowing companies to establish a first-mover advantage in new markets. Global marketing requires a deep understanding of different cultures, values, and consumer behaviours. Through Global marketing businesses can embrace a global perspective; businesses can identify new opportunities for growth and expansion.

2. Objectives of the Study

The Researchers have considered the following objectives for the study:

- To understand the concept of Global Marketing.

- To study the significance of Global Marketing Strategies for Multinational Corporations.
- To recommend best practices pertaining to the Global Marketing Strategies adopted by leading MNCs.

3. Research Methodology

The article on Global Marketing Strategies is a descriptive study conducted by the help of secondary data. The authors have collected best practice adopted by the selected MNCs towards Global marketing strategies. The authors aim to understand the concept of Global Marketing. The authors further aims to study the significance of Global Marketing Strategies for Multinational Corporations. The study recommends best practices pertaining to the Global Marketing Strategies adopted by leading MNCs. The study encompasses the domain of marketing strategies with special reference to global atmosphere. The inferences recorded & presented are limited to the understanding & observation of the authors. The understanding gathered from the paper shall add to the existing literature on global marketing strategies.

4. Research Process

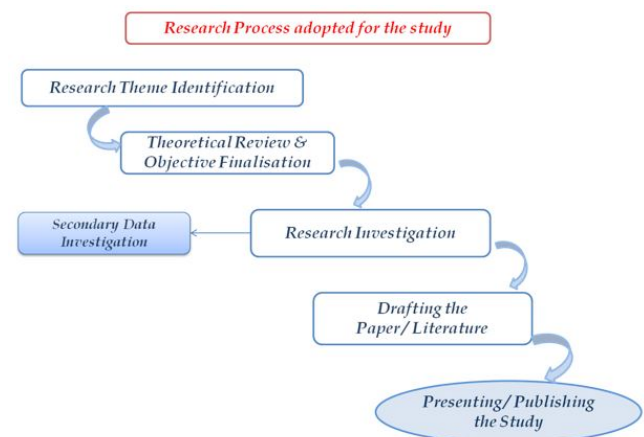


Figure 1: Research Process adopted for the study

Source: Authors' Study

5. Theoretical Review

Marketing is an essential function for organisations. Traditionally a market was referred as a physical place where buyers and sellers gathered to buy and sell goods & services. Market is the place or lieu where exchange and business takes place. It is the ground for the selling and buying.

The Economists describe a market as a collection of buyers and sellers who transact over-a particular product or product class. For consumer market means the place where they exchange the product with money For manufacturer market means all the potential buyer's group in the society who will buy product if they are motivated towards it. Marketing has taken the global shape with advent of International Marketing approaches. In the era of globalisation no longer domestic boundaries are the limits, companies aim to extend their services to global arena. Global marketing strategies are shaping the momentum of Organisations with varied size right from MNCs to the new start ups.

Key Aspects Shaping Global Marketing Strategies:

- **Globalization & International Trade:** The digital landscape and technological advancements, like the rise of e-commerce, have lowered geographical barriers and facilitated global market expansion for businesses of all sizes.
- **Digitalization & Data-driven Approach:** Digital technologies, data analytics, and AI are transforming global marketing by enabling businesses to collect and analyse customer data from across the world, gaining insights into global trends, driving data-driven decisions, and providing personalized marketing experiences.
- **Customer-centricity & Personalization:** The focus is shifting towards understanding diverse customer needs, preferences, and behaviours across different markets and cultures. Businesses are leveraging AI and data to provide hyper-personalized experiences, tailoring messages and content to resonate with individual consumers.
- **Cultural Sensitivity & Localization:** Recognizing that a one-size-fits-all approach is ineffective, successful global marketing strategies emphasize local adaptation. This involves tailoring marketing messages, products, and even the core offering to align with the cultural nuances, language, and specific preferences of each target market.
- **Social Media & Omni Channel Engagement:** Social media platforms are essential for engaging with global audiences, fostering brand awareness, and building communities across borders.

An Omni channel approach ensures a seamless and consistent customer experience across various touch points like social media, email, mobile apps, and websites.

- **Sustainability & Ethical Considerations:** Consumers increasingly expect brands to demonstrate commitment to social and environmental responsibility. Businesses are incorporating ethical practices and sustainable initiatives into their marketing strategies, addressing issues like fair trade, labour rights, environmental impact, and transparent supply chains.



Figure 2: Key Aspects shaping global marketing strategies

Source: Authors' Study

The Advantages of a Well-executed Global Marketing Strategy

- **Increased Market Reach & Customer Base:** Expand beyond domestic markets to access a significantly larger customer base and diversify revenue streams.
- **Economies of Scale & Cost Efficiency:** Standardized elements like branding, packaging, and product offerings across markets can lead to cost savings in production, advertising, and operations.
- **Stronger Brand Building & Global Presence:** Building a consistent and recognizable brand image globally enhances brand recognition, credibility, and customer trust worldwide.
- **Competitive Advantage:** Entering new markets with innovative products or business models can provide a significant competitive edge.

- **Diversification of Risk:** Reduced dependence on a single market helps mitigate the impact of economic downturns or instability in a specific region.

In essence, global marketing in the current era demands a strategic blend of global consistency with localized adaptation, leveraging technology and data insights, while remaining ethically conscious and responsive to evolving consumer values and market dynamics.

Table 1: Leading definitions related to the theme of the study

Term	Definitions
Marketing	Marketing encompasses the activities, strategies, and processes used to create, communicate, deliver, and exchange offerings that have value for customers, clients, partners, and society at large.
Global Marketing	Global marketing refers to the strategic process of planning, developing, and executing marketing activities across international borders to reach a wider audience and achieve global objectives.
Marketing Strategies	A marketing strategy is a comprehensive plan that outlines how a business will reach its target audience and achieve its marketing goals. It involves researching the market, identifying the target audience, and developing a plan to promote products or services.
Global Marketing Strategies	A global marketing strategy is a comprehensive plan that guides how a business promotes and sells its products or services across international markets. It involves understanding diverse markets, cultural nuances, and consumer behavior while maintaining brand consistency.
MNC	MNC stands for Multinational Corporation. It refers to a company that has its headquarters in one country but operates in multiple other countries, often with subsidiaries or branches in those locations. These corporations typically have a significant global presence and influence on international markets

6. Marketing & Marketing Strategies

Marketing is a multifaceted process focused on delivering customer satisfaction at a profit. It involves understanding customer needs and wants, creating value through products and services, and building strong relationships to foster long-term loyalty. Essentially, marketing aims to identify unfulfilled needs and desires, and then satisfy them through an exchange process, while also benefiting the organization.

A marketing strategy is a crucial roadmap that guides a company's efforts to reach its target audience and achieve its marketing goals. It's a comprehensive plan that outlines how a business will position itself in the market, attract and retain customers, and ultimately drive growth and profitability. Think of it as the "why" behind all the marketing activities a company undertakes.

Key Elements of a Marketing Strategy

A well-defined marketing strategy encompasses several key components working together to achieve the overall objectives:

- **Target Audience:** Identifying and thoroughly understanding the specific groups of people or businesses the company aims to reach with its products or services.
- **Value Proposition:** Clearly defining the unique value and benefits that differentiate the company's offerings from competitors and persuade customers to choose them.
- **Market Segmentation:** Dividing the broader market into smaller, more homogenous segments based on shared characteristics like age, interests, location, etc., to tailor marketing efforts more effectively.
- **Positioning:** Creating a distinct image or perception of the product or brand in the minds of the target audience, highlighting its unique advantages.
- **Marketing Mix (4Ps/7Ps):** The core elements that dictate how a product or service is presented to the market, often including:
 - **Product:** The goods or services offered, including features, design, quality, and branding.
 - **Price:** The pricing strategy and how it impacts customers, considering factors like discounts and payment terms.
 - **Place:** Where the product or service is seen, made, sold, or distributed, including physical locations, online channels, and distribution networks.
 - **Promotion:** Activities that make the business known to consumers, encompassing advertising, public relations, social media, and other communication efforts.

- **People:** The staff and employees who interact with customers, influencing customer service and brand reputation.
- **Process:** The delivery of the product or service, including customer experience, efficiency, and customer support.
- **Physical Evidence:** Tangible cues that help customers visualize and trust the product or service, such as a well-designed website or professional packaging.
- **Goals and Objectives:** Setting clear and measurable marketing goals, aligned with overall business objectives, such as increasing brand awareness, generating leads, acquiring new customers, or boosting revenue.

Exhibit -1: Global Marketing Strategies Adopted by TATA Group

The Tata Group epitomises innovation and brilliance in the international business spectrum. The marketing approach of the company is symbolic of how willing the company is to mesh tradition with modernity in attracting a mass audience.

Influencer Marketing

Tata Group knows that powerful storytelling is the work of influential voices. The brand worked with stand-up comedians, fitness coaches, and tech educators for campaigns such as **#WeCountOnYou**, to promote positivity during difficult times. These initiatives humanise the brand and build trust with its audience.

The **#GetSetBolt** campaign is another example of a shining campaign where influencers creatively promoted Tata's automotive excellence and helped the campaign reach out organically. This strategic alignment with modern influencers guarantees that Tata continues to be a relevant, relatable brand in the ever-evolving digital era.

Digital Marketing

With the support of marketing tools such as Google Ads and Facebook ads, Tata Group has easily adjusted to the age of the digital world and produced effective campaigns. The group focuses on specific keywords of the search engine and ensures that the products and services are well-aligned with customer intent. YouTube acts as a visual extension of their message, providing engaging content that brings people to their websites.

Tata's adaptability is in its emphasis on lead generation through Facebook ads, **where every marketing rupee spent can produce measurable results.**

Website Design

Tata Group's website is not just a digital address but a touchpoint to Tata Group's legacy, innovation, and future aspirations. It's a website designed for ease of use, with histories of individual companies to the most recent job openings. Tata's **SEO-rich content** stays on top of search engine results, making it a readily available pot of gold for stakeholder and customer consumption. This attention to detail is one of the things that Tata is very committed to.

Social Media Presence

Tata Group has a strong presence on digital channels such as Instagram, Facebook, Twitter, and LinkedIn, with a narrative that is well woven across these platforms. The group engages its audience through interesting stories and posts on Instagram, with innovative products and corporate milestones. Tata does more than marketing by using these platforms to focus on issues such as gender equality, malnutrition, and sanitation and declares itself a socially responsible conglomerate. Tata Motors, one of the flagship subsidiaries of Tata Group, has some unique strategies to attract its audience. The Instagram grid is visually appealing, with special occasions, employee achievements, and, of course, the beauty of the vehicles. **Tata Motors is reaching out to users on Facebook through regional content in Hindi and always responding to feedback.** Its Twitter campaigns are innovative and inclusive, reaching disparate demographics. This is the result of the efforts they have put into its marketing strategy, where Tata Motors has adjusted its approach across platforms while keeping in sync with the group's overall vision.

Paid Marketing

Tata Group's success in paid advertising is a result of its precision-targeted strategies. The company uses Facebook and Instagram ads to construct interesting stories that appeal to potential customers. Google Ads go one step further, **highlighting Tata's many offerings—cars to industrial solutions—and directing traffic to their digital platforms.** This leads to tangible outcomes since each campaign becomes a conscious step towards the execution of business objectives and also increases visibility.

The Tata Group sets the standards by interweaving innovation, tradition, and social responsibility so seamlessly within its marketing strategy

Source:

Exhibit -2: Global Marketing Strategies Adopted by AMUL India

Let's explore Amul's strong marketing strategies, including its pricing strategy, marketing mix, and more.

AMULs Product

When it comes to dairy products in India, Amul is one of the brands with the most product variety and it makes use of the umbrella marketing strategy. In comparison to its rivals, it offers the most variety of quality products. Amul Cooperative Society is one of the largest milk cooperatives and manufacturers in the country. The cooperative made sure that all of the farmers' needs were met. As a result, the Amul model gained popularity and has expanded exponentially since its inception. The diverse range of Amul products includes different variants of fresh Amul milk available like Amul milk powder, toned milk, skimmed milk, and buttermilk, as well as a range of products made from milk such as Amul butter, Amul lite butter, Amul pizza cheese spread, Amul dahi, ghee, etc. to suit all Indian consumers. Amul is a significant player in the mass market, with a 90% market share in just butter. Although Amul's product quality hasn't been matched yet, the dairy segment spectrum of items faces plenty of competition. Butter, Amul cheese spread, and ice cream from Amul will always receive high marks for taste and quality in polls. Amul Chocolates has been working hard to move up the food chain alongside other rapidly expanding companies like Nestle and Dairy Milk. One of Amul's main competitive advantages is the fact that no other brand has been able to develop a product portfolio that Amul has created.

Amul's Pricing Strategy

Like any other brand in the market, Amul also seeks to create a competitive advantage through effective pricing. By selling Amul products at low price, they have managed to reach their target audience and provide them with a wide range of products to choose from. Being the first Indian affordable dairy brand to market condensed milk, it has built a significant consumer base among the lower-income groups in the country.

For products with a lot of competition; Amul used a competitive pricing strategy, such as a one-on-one offer. As the income of the audience grows, Amul brand raises the price of its products. Therefore, this pricing strategy enables Amul to retain its great customer experience.

Promotion: Amul's Advertising Strategy

Whether it is television, social media, or print media, Amul places a strong emphasis on using advertisement as a main tool of promotion and engagement. Without advertising, they could've not reached their target audience. They still hold the Guinness record for 'longest-running advertising campaign. Amul also created a number of taglines during the earlier years namely, "Amul doodh peetha hai India", "Utterly Butterly Delicious, Amul's!", "Har ghar Amul ghar" and many more in its advertisement videos.

Amul's Digital Marketing Strategies

Amul's digital marketing strategy has been nothing short of spectacular and the brand has seen phenomenal growth in recent years. The traditional marketing of Amul through its moment marketing strategy made the best use through social media platforms like Facebook, Instagram, and others, while not having as much of a presence on television commercials as it formerly had.

Aside from Facebook and Instagram, Amul has a sizable following on Twitter as well. It has withstood the test of time and evolved alongside by adapting consumer-friendly strategies and the changing marketing landscape. Customers retweet the Amul Girl graphics, and Amul takes notice and responds. On Twitter, it also frequently holds giveaways and contests. In addition, Amul responds to customer complaints on social media promptly and perfectly.

Amul's Target Audience

Amul caters to customers who require quality products at reasonable prices. Since Amul established its products for everyone, we divided its target audience into two categories. Amul's marketing strategies are planned strategically for both of these target audiences. Be it domestic or Global market, the strategies are customer centric

Placement and Distribution: Marketing Strategy of Amul

Amul stands out as a national icon not only because of its good marketing strategy but also, with the exclusive Amul shops and distribution centers that it has opened across India.

The company has thus been able to reach out to customers directly, giving them easy access to its products. This has helped to increase its customer base substantially over the years. Amul's products are also sent to households across India thanks to its extensive network of distributors. Distribution models rely on bulk purchases that are broken down into smaller increments before reaching the consumer. With its distribution network, Amul is able to cater to the varying needs of its customers.

Source:

7. Global Marketing Strategies at Multinational Corporations (MNCs)

In an increasingly interconnected world, multinational corporations (MNCs) are looking beyond domestic borders to expand their market reach and unlock new growth opportunities. Global marketing is a strategic approach that enables MNCs to achieve this goal by promoting and selling their products or services internationally. Global marketing involves the planning, production, placement, and promotion of a company's products or services in a worldwide market, with the aim of reaching an international audience. It's a comprehensive approach where MNCs aim to create a consistent brand experience across different countries while acknowledging and adapting to local variations and cultural differences. This contrasts with international marketing, which typically focuses on individual foreign markets and develops tailored strategies for each region independently.

Key Elements of a Global Marketing Strategy

A successful global marketing strategy needs to consider several crucial elements:

- **Market Research:** Understanding the cultural norms, consumer behavior, and market dynamics of each target region is essential to tailor marketing strategies effectively.
- **Balancing Standardization and Localization:** MNCs need to find the right balance between maintaining a consistent brand image (standardization) and adapting to local preferences (localization) in terms of products, messaging, and promotional activities.

- **Segmentation, Targeting, and Positioning (STP):** Dividing the global market into segments based on various criteria (demographics, psychographics, etc.) allows MNCs to identify target segments and craft unique value propositions for each.
- **Marketing Mix (4Ps):** Adapting the product, price, place (distribution channels), and promotion strategies to suit local tastes, economic conditions, and cultural nuances is key.
- **Digital Integration:** Leveraging global social media platforms, search engines, and e-commerce platforms is crucial to reach a wider audience and engage with consumers effectively.
- **Supply Chain Management:** Efficiently managing the flow of products across international borders, including navigating logistics, customs, and regulations, is vital for timely delivery.
- **Continuous Feedback and Improvement:** The global market is dynamic. MNCs must gather insights from various markets, analyse performance data, and refine their strategies accordingly.

Benefits of Global Marketing for MNCs

Implementing a well-crafted global marketing strategy offers several significant advantages for MNCs:

- **Increased Brand Awareness:** Consistent global branding and localized marketing campaigns help build recognition and establish a strong presence in international markets.
- **Expanded Market Reach:** Accessing a larger customer base beyond the domestic market provides opportunities for higher sales and revenue growth.
- **Economies of Scale:** By producing goods or services in larger quantities and standardizing some marketing activities, MNCs can reduce costs and improve efficiency.
- **Diversification of Risk:** Operating in multiple markets reduces dependence on any single region, mitigating the impact of economic downturns or instability in a particular market.

- **Competitive Advantage:** Entering new markets ahead of competitors and leveraging expertise and brand recognition can provide a significant advantage over local players.
- **Learning and Innovation:** Exposure to diverse consumer behaviours and preferences provides valuable insights that can drive product development and innovation.

Exhibit -3: Global Marketing Strategies Adopted by Infosys

Infosys, as a global consulting and IT services company, has developed and implemented several international marketing strategies to expand its business globally. These strategies have enabled Infosys to achieve sustainable growth and increase its market share in different regions of the world. Creating strategic alliances with local businesses in various locations is one of Infosys' major global marketing tactics. With these collaborations, Infosys has been able to better understand regional markets and provide solutions that are tailored to the particular requirements of its clients there. For instance, Infosys has formed alliances with regional businesses in China and Japan to offer tailored solutions for the automotive industry, a significant industry in both countries. Using digital technologies to connect with people throughout the world is another significant strategy Infosys has adopted. The business has created cutting-edge products including chatbots, predictive maintenance, and intelligent automation that are powered by artificial intelligence and intended to assist companies in a variety of industries in fostering innovation and enhance efficiency. By leveraging these technologies, Infosys has been able to expand its customer base globally and gain a competitive edge in the market. Infosys has also modified its marketing tactics to fit local markets by taking into account linguistic and cultural obstacles. For instance, the business has created multilingual websites and marketing initiatives that address the unique requirements of customers in various parts of the world. Because of this, Infosys has been able to build a solid brand presence in several areas and win the respect of local clients. In order to grow its business internationally, Infosys has created and put into practice a variety of cutting-edge international marketing tactics. These tactics have given the business a market advantage and allowed it to experience sustainable expansion in various parts of the world.

Infosys has developed into a genuinely global firm that is well-positioned to take advantage of the opportunities presented by the global market by forging strategic alliances with regional businesses, utilizing digital technology, and customizing its marketing techniques to local markets.

Different types of marketing strategies used by Infosys are:

Digital Marketing: Infosys has chosen a digital-first strategy to connect with audiences throughout the world. The company has created cutting-edge digital products powered by artificial intelligence, including chatbots, predictive maintenance, and intelligent automation, that are intended to support enterprises in a variety of industries in fostering creativity and boosting productivity. To reach its target audience, Infosys also employs digital marketing strategies including social media marketing, email marketing, and search engine optimization. Using social media sites like LinkedIn, Twitter, and Facebook to interact with customers and advertise a business' products and services is known as social media marketing. Email marketing is the practice of informing clients and potential customers about a company's offerings through the use of personalized emails. The goal of search engine optimization is to make the company's website more visible to potential customers by improving its position in search engine results pages.

Partnership Marketing: Infosys has formed key alliances with regionally specific local businesses. With these collaborations, Infosys has been able to better understand regional markets and provide solutions that are tailored to the particular requirements of its clients there. For instance, Infosys has collaborations with regional businesses in China and Japan to offer the car industry specialized solutions. By utilizing the client base and reputation of the local partner, these alliances have also assisted Infosys in increasing its market share in these regions.

Thought Leadership Marketing: With the creation and dissemination of thought-provoking information through blogs, publications, and whitepapers, Infosys has positioned itself as a thought leader in the IT and consulting sectors. In order to impart its knowledge and insights to the industry, the organization has also planned conferences and webinars.

The creation and dissemination of excellent content that highlights the company's know-how and competencies is a key component of thought leadership marketing. This contributes to the company's reputation as a reliable source of advice and information on market trends.

Content Marketing: To interact with its target audience and establish a strong brand presence, Infosys uses content marketing. Case studies, movies, and infographics are just a few examples of the high-quality information the organization produces and distributes to demonstrate its skills. Content marketing entails producing and disseminating worthwhile, educational, and interesting information that appeals to the target audience. This positions the business as an industry thought leader and helps to gain the trust and credibility of potential customers.

Event Marketing: Infosys attends industry gatherings and conferences to present its products and services, connect with other professionals in the field, and learn about new trends and technology. The business also hosts its own events to meet with clients, impart knowledge, and promote products. Event marketing entails taking part in or planning events to advertise the business's products and services, cultivate relationships with potential clients, and gather market research.

8. Recommendation Based On Best Practices Pertaining to the Global Marketing Strategies Adopted by Leading MNCs

The Recommendation extended by the Authors is the result of the study of the concept & significance of Global Marketing Strategies and the best practices adopted by the leading MNCs:



Figure 3: Recommendation on Global Marketing Strategies

Source: Authors' Study

9. Conclusion

The study concludes that the Market Oriented Organisations shall operate on the marketing strategies which revolves more around the fundamental of Product offering & Customer service. Establishing segment synergies & segment invasion in the global set up attract core competence of the MNCs. The Global marketing strategies does revolve around the essential 7 Ps of Marketing. The authors based on the study & the understanding on strategies adopted by the MNCs have extend the following recommendations on the global strategies Digitalization, Sustainable practices, Multi Channel presence, Strong Social Media reach, Customer Research & Customization. The real time example of the leading MNCs in the article establishes the essence of strategizing the marketing efforts. Global marketing campaigns can significantly increase brand awareness and recognition on a global scale. Global marketing provides a significant competitive advantage by allowing companies to establish a first-mover advantage in new markets. The global marketing strategies thus require significant approach in establishing the connect with the customers and leading to better prospects for the business.

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