
Global Product As A Result Of Globalization Process

In conditions of globalization, not only business freedom but also home country facilitate their entrepreneurs and helps to go globally. To encourage globalization you have to reform some policies and procedures which is possible with govt help. They need to have important factors of resources such as technology, finance, etc.. to globalize. To gain market strength as compared to competitors you need to have Low costs& prices, product quality, product differentiation, and technological superiority then your company will be successful in the global market.

In Developed and developing countries rising of marketing is connected to the globalization process. We need to create an effective market to create more value for the companies. The best marketing planning process for international expansion strategy is the core element to develop a successful company. It should be more effective to build a successful company and during this process, you must focus on innovation and development of new products and services. McDonald's, pizza hut, Coca-Cola, Nike, Ford, BMW are examples of globalization marketing.

We can't ignore Market segmentation: Geographic, Demographic, Psychographic, Behavioral for internationalization in each country. For internationalization, businesses can't ignore the economic gap between countries and their buying behavior which is different according to geographically, Demographically, Psychographically, and behaviorally in Multinational countries. In the segmentation of Demographic companies have to be careful and they need to know the culture, age, gender, occupation and according to their culture provide their products because in globalization companies do not have just need to think like a local community but internationally about the global market to make their strategy successful and in order to get loyal customers, otherwise the companies who think it also locally they failed. The biggest reason for the failure of global marketing is the lack of internal communication in the company with their team. Companies need to have similar demands to satisfy the customer with the same product for the business development. Before entering into the international market globally you have to Analyze the environment of the international market to assess that whether it's worthwhile or not. You need to know the customer's needs and wants and determining them at the right price than produce and sell them. Positioning: To become successful in the market and to find a strategic position it is very important for a company to consider its own language and culture to market its product and services. They could also face many challenges so they need to plan also the source, activity, transportation, and as a result, they could get the result to vary from country to country. To build a successful business companies also need to be responsible socially and environmentally for some actions.

For Example, we can take the example of Apple which is a branded iPhone in the global market and which is not a brand from starting. They did many struggles to get success in starting Apple faces many threats but within time in Adv they just did not show the image of their product but it positions their product in that place according to demographic segmentation and show to a new generation that how it can change their life in many ways. And how they have developed advanced technologies and they make also its look beautiful. So they get many loyal customers that now it becomes the competitors of Samsung and some other technologies. So, as a result, we get that our brand products should be innovative and awesome to integrate into people's

lives.

In Adaptation of Marketing Mix is a process from the local market to the foreign market. It has 4 factors Product, Place, Price, Promotion. For Example a French Cakes In the step of production we will see what we are producing cakes desserts and in which style and taste sound and look better. It comes towards prices we decide the price of products according to the cost of products and it also depends on the place and region how much that people could pay. We can sell our more products by offering some discount. Place: Then you decide the place where you can place your product, for example, we can place our French cakes in Restaurants, Cafes, Catering businesses. The last step is Promotion It is a process to attract and keep customers so they buy your products and generate loyalty.

edubirdie.com