

## GLOBAL MARKETING

### Introduction

One of the most common paths to growth for brands is to expand to new geographic markets. International Marketing involves businesses marketing their product lines outside the originating market. Some firms are highly successful at managing the transition, while others make costly or irrevocable mistakes; most often due to inadequate pre-market entry research to understand local market development, cultures, brand knowledge and perception differences.

### Objectives

This course covers the most critical decisions in international marketing and the criteria, knowledge base and research needed to make sound expansion decisions. There will be a mix of lectures, case discussions, project work, contact with local companies and student presentations. A framework is provided that student teams apply to the brand of their choice, expanding into the market of their choice.

### Learning Outcomes

- Where to find data sources about market development and potential product receptivity & which criteria to use for making market entry decisions
- Different global organizational options for product development and marketing management and when the options are appropriate
- How to analyze local market customs
- When to adapt products and marketing and when to standardize
- How to prioritize new product and market opportunities

### Competences

- Global portfolio priority decisions
- Organizing for global marketing
- When to go global
- Where to go with which brands
- How to adapt products and marketing
- Information to be analyzed to make these decisions

## **Content**

Specifically we will address the following:

- How to determine when a brand is ready to expand internationally
- How to decide which markets to enter and in what order
- Business model and local partnership structure options
- How firms organize marketing responsibilities globally
- Research needed to understand local category development, brand awareness, perceptions & strengths, cultures, and competitor differences
- When to market mega-brands globally vs. local brands in regions
- How to adapt products to local markets
- How to adapt marketing plans to maximize success in each market

## **Methodology**

The course will consist of lectures, 2 case discussions, 3 guest speakers who work in global marketing for multinationals, and 2 extremely short presentations per person that compare differences between 2 markets of your choice on (select 2):

- Cultural differences that can affect brands
- Product adaptation differences
- Brand marketing adaptations

## **Evaluation**

Evaluations will be based on the following criteria:

- Class participation: 50%
- Case write-ups: 30%
- Mini-presentations: 20%
- Case Discussions

Case discussions will reinforce the concepts taught in class and will provide the types of data that serve as the basis for the most important global marketing decisions. For each case, a one-page write-up is required to be submitted before the start of that class/before the in-class discussion. The write-up will be in response to several questions that will be provided in the case-pack. The purpose of the write-ups is to insure every student reads every case, so the in-class discussions are meaningful and we can benefit from everyone's thinking. The cases were selected to cover a range of industries (Consumer Package Goods, Entertainment & Theme Parks, Automotive, Technology, and Fast Food Restaurants), and a range of countries (Mexico, China, United States, Germany, Hong Kong, South Africa, India, Brazil, Australia, France, Russia).

## Course Outline & Bibliography

Session 1: Description

Case reading:

Recommended readings: books, articles, etc.

### TITLE OF SESSION & MATERIAL

1	<ul style="list-style-type: none"><li>• <b>Global marketing pre-work:</b> Which markets to enter, local market competitors, industry development, intermediary and channel differences.</li></ul>
2	<ul style="list-style-type: none"><li>• <b>Case discussion: Colgate Max Fresh</b> (Market entry pre-work analysis, product &amp; marketing local market adaptations, fast moving consumer goods)</li></ul>
3	<ul style="list-style-type: none"><li>• <b>Understanding local culture differences vis-à-vis product features and marketing communications, and market entry strategies</b></li></ul>
4	<ul style="list-style-type: none"><li>• <b>Guest Speaker Global Marketing (IBM or Pepsi or Grey Advertising)</b></li></ul>
5	<ul style="list-style-type: none"><li>• <b>Product development:</b> organizational structures, standardization vs. customization decisions</li></ul>
6	<ul style="list-style-type: none"><li>• <b>Case discussion: Yum Brands:</b> (Global product portfolio management, opportunity assessment, product adaptations, Fast Food Industry)</li></ul>
7	<ul style="list-style-type: none"><li>• <b>Marketing communication:</b> Global mega-branding vs. local branding, spokespeople and message subtleties</li></ul>
8	<ul style="list-style-type: none"><li>• <b>Case discussion: Lenovo:</b> (Transforming from a regional player to a global powerhouse, Tech Industry: Business-to-Business and Business-to-Consumer)</li></ul>
9	<ul style="list-style-type: none"><li>• <b>Marketing success metrics, country profitability comparisons, and brand</b></li></ul>
10	<ul style="list-style-type: none"><li>• <b>Guest Speaker Global Marketing (IBM or Pepsi or Grey Advertising)</b></li></ul>

## Professor's Biography



**Prof. Michelle Greenwald**  
Visiting Professor of Marketing

Adjunct Associate Professor, New York University STERN School of Business.  
Graduate of the University of Pennsylvania and the Kellogg Graduate School of Management at Northwestern.

Michelle Greenwald is a unique blend of practitioner & professor, having worked nearly two decades in marketing (SVP New Business Development at Disney, VP & GM New Products at Pepsi, and at Nestle, J. Walter Thompson, and General Foods). She now teaches at Columbia, Cornell & NYU Stern Business Schools, and lectures globally about marketing strategy, marketing plans, new products and services development, and innovation techniques. Her company Inventours™, provides global, innovation benchmarking programs for Chief Innovation and Marketing Officers, Heads of R&D and Design, and Creatives. Inventours™ offers access to innovation thought leaders in diverse fields in the world's most creative cities for insights to improve new product processes and work cultures. Through Marketing Visualized™, she gives practical, customized, marketing training seminars. *Catalyzing Innovation*, her latest book, is a visual, strategic, and inspirational guide to help companies innovate more methodically, completely, and creatively, with over 700 categorized examples that link to business building strategies

Global marketing is particularly important for products that have universal demand, such as food and automobiles. Thus a beverage company is likely to be in more markets than say, a wooden toy company; but even a wooden toy company may find niche markets in diverse corners of the world. Since global marketing involves a variety of different products and opportunities, it's impossible to identify a single customer profile. Global marketing is a tactic of upgrading the audience reach of your brand from domestic level to an international scale or even at the level at which it can influence the whole world by following certain steps. What you have to do is same as that of domestic level but this time, you will have to provide your services to the whole world or the targeted markets. Simply said, in global marketing, you need to promote your brand worldwide to attract international customers for the purpose of gaining huge profits and popularity at a time. But! Global marketing involves planning, preparation & promoting a business's products or services in the worldwide market. Read this guide by TechFunnel. The expansion of global markets has not only affected the movement of consumer goods but how businesses function & reach out to collaborators and employees. Global marketing is essential for modern businesses. Global marketing is no longer reserved for brands with deep pockets, nor is it a huge hassle for already over-burdened marketing managers. In fact, a global presence is possible for any business with a creative strategy and an understanding of world markets. What Is Good Global Marketing? Typically, a global marketing strategy requires a business to do new market research, identify countries where the business's product might be successful, and then localize the brand to reflect the needs of those communities. Global marketing can be defined as "marketing on a worldwide scale, in different countries, reconciling or taking commercial advantage of global operational differences, similarities, and opportunities in order to meet global objectives". Basically, when a firm sells the same products to the global market, then it is known as Global marketing. Difference between Global Marketings and International Marketing : Advantages of Global Marketings: 1) Global Reach : 2) Lower Costs : 3) Global Marketing Feedback