

## International Market Research and Global marketing

### Objectives

This course provides students with an understanding market research in an international context. It encourages the students to work by themselves and to develop group working skills. It develops their management skills by encouraging them to search and discover information and use that information to develop understanding of markets and situations which may be beneficial to the international growth of their firm.

### Description

The learning is carried out by distance learning and places the student in a self learn situation that many managers find themselves in business. It encourages innovation by supplying a course manual and daily PowerPoint presentations and course notes that the students must use to learn, understand and use research techniques solely and in groups. The students must arrange groups and work within them to produce an international marketing plan and presentation for the end of the course.

### **The Marketing Plan**

A marketing plan defines the trading position a company wishes to accomplish at some time in the future and how to get there. The reasons for doing so are many:

- It provokes managers and owners into analysing what is happening, what should be happening
- encourages better management by setting targets, co-ordination, control, measurement, evaluation
- helps staff to embrace change and informs new staff members
- encourages staff to know that the efforts of the company are integrated
- well thought out plans produce confidence in banks and investors
- promotes analysis of the risks and return on investments
- provides a checklist and framework for resource utilisation - physical, human, financial

The contents of a marketing plan should be a summary of the total environment facing the company, and the company's strengths and weaknesses, opportunities and threats.

Marketing objectives:

- a) short-term - up to one year
- b) medium-term - one to three years
- c) long-term - three to five years

Proposed strategies and justification for the strategy selection in relation to the SWOT analysis.

Tactical decisions covering:

- pricing policy (prices, terms of sale, discounting, profit margin required etc.)
- product decisions (design, packaging, range, branding etc.)
- distribution decisions (distributors to be used, territories to be covered, expected market penetration)
- physical distribution (warehousing, invoicing, transportation, stock handling, stock control, etc. )
- promotion decisions (the communications mix)
- innovation (new product development, commercialisation of new brands, test marketing etc.)
- salesforce decisions (selection, size, structure, targets, payment, training)
- budgets available to action any of the above tactics

Organisational integration via the marketing concept (all other departments covering the other business functions - production, finance, personnel, research and development, etc.)