

GLOBAL MARKETING

MEANING

Global marketing is defined as “**marketing on a worldwide scale reconciling or taking global operational differences, similarities and opportunities in order to reach global objectives**”. ... International marketing is required for the development of the marketing mix for the country.

DEFINITION

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**

STEPS

Global Market Knowledge

Drafting a Marketing plan

Brand Customization

Local Communications

Permissions

ADVANTAGES OF GLOBAL MARKETING

Global Reach :

With the free availability of the internet, the reach of business has grown multiple-folds. Companies like [Alibaba](#) and [Amazon](#) which operate in [China](#) have managed to reach worldwide only with the help of internet. Ease of reach helps in building brand image to a wide array of customers.

Lower Costs :

With a common messaging to be done across the globe, marketing budget reduces significantly which helps to maintain profit margin.

Global Feedback :

With uniform messaging throughout the world, the feedback received is equally important for companies and Global Marketing enables them to receive valuable feedback and adapt and change according to customer feedback.

Overcoming Time constraints :

Unlike traditional marketing, where the print requires days and weeks to approve and then distribute to the end customer, in this case, the campaign reaches the customers within a few mouse clicks reducing the time to implement. Faster implementation of marketing campaigns means faster results and ultimately faster profits.

DISADVANTAGES OF GLOBAL MARKETING.

Cultural barriers:

This is a major hurdle in cross country **marketing**. Not every culture is suitable for the products of the company. Crossing these cultural barriers can be cumbersome and costly for the company and it may have to adopt certain specific rules for specific countries. Managing them in global **marketing** can be challenging. For ex : McDonald's has customized its menu for Arabic countries without Pork while for India without beef. [Burger King](#) and [KFC](#) have followed a similar trend.

Limited Audience:

Not everyone will be wanting the product and they may not be the suitable target audience. In those cases, the company can cater to only a limited percentage losing out on the other chunk of customers. For ex: Most of the business persons in the US may be seen taking a coffee to work – mostly [Starbucks](#). While Starbucks works well over there, the same may not be the case in African countries where although there is a presence of Starbucks it has not been able to penetrate the usage limits like in the United States and other European countries.

Political and Legal Constraints:

President Trump launched the campaign Make America Great Again due to which a lot of international companies suffered and some had to shift their manufacturing plants back in the US. In such cases, huge costs are to be borne by the companies.