



# INNOVATIVE MARKET STRATEGIES FOR GLOBALIZATION

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## Abstract

**Today we are living in the age of globalization, each and every goods and services were exports and sales in the extreme corners of the globe . Hence the range and scope of market became wide. Today there is increasing competition in the markets. It has therefore become necessary to understand the internal & external dynamics that consist of an inter product & inter organization marketing . Mix strategy in optimizing profit & the volume of sales. The consumer oriented factors constitute the external dynamics of marketing . A marketing manager has to explore all possibilities of developing an effective plan form launching doing. So he needs a clear perspective based on the information analyzed . This necessary steps are essential to understand the concepts of managing the product.**

## MARKETING STRATEGY :

A product is a good, a service , or an idea consisting of a bundle of tangible and intangible attributes that satisfies consumers and is received in exchange for money or some other unit of value. Each product includes a bundle of attributes capable of exchange and use. Product planning refers to the systematic decision making related to all aspects of the development and management of the product of a company including branding and packaging . One of the important requirements for marketing efficiency is a proper product planning . It is essential for a firm to sell the products , which is the choice of potential consumers , who decide the marketing range or production range of the product. In fact

, it is an ambiguous state of affairs. In a practical sense, the scope of production and marketing of products are decided by the marketer , based on its profitability and consumer recognition. However , the consumers influence the product that stay in the range of marketing . The decision of products on a marketing range of a company is complex, difficult and always risk averse . It is observed that introducing such products that customers do not buy soon and those products that the customers buy only in small amounts incur financial losses . Therefore , it is essential to plan for products in the market in a way to optimize the profit of the firm and the efficiency too .

Process of product planning in the international context consists of finding an appropriate match of host country objectives with the corporate objectives to determine conducting a business in the host country. The product objectives of the company should flow from the definition of its business. The firm sets the product objectives accordingly and decides on the type of products to be offered in the host country. The product offering should provide

Satisfaction to the customer, which will be reflected in the realization of the goals of both the

Corporation and the host country. The marketing-mix factors comprising product, price, place, promotion, and packaging.

**Innovative Marketing Research :-** marketing research is concerned with the factors , that are directly involved in marketing of goods and services, and it includes the study of the

effectiveness of the marketing-mix ,advertising strategies, competition and customer behavior. It not only helps in formulating strategies suitable for market intervention but also guide in perspective planning by analyzing formation for future projections. Marketing research is largely carried out on the basis of consumer market survey, marketing research has two distinct dimensions that are governed by the exploratory, descriptive and casual approaches. Growing globalization of business induces changes in the positioning of competitors and appropriate competitive strategies. As the company attains gradual success in geographically expanding their business and effectively performing international operations. They reach at critical point would be able to synchronize the proximity to the overseas markets and customer needs. The global companies at this point blue print their successful business system in the emerging markets by creating relatively decentralize operations in production, marketing and sales.

**Conclusions :-** innovative market strategies is needed the following plan and structure

- 1) Assembly operations :-** An organization sends parts for a product to a foreign plant for final assembly.
- 2) Contract manufacturing. :-** Some companies use manufactures in foreign countries to make their product , and distribute them through the foreign manufacturer's existing marketing channels.
- 3) Exporting :-** This is one of the simplest methods of foreign market entry . The product is exported to a buyer who then distributes it to the foreign market.

**References :-**

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- 2) Global Business management \_** Macmillan New Delhi.
- 3) Marketing Dynamics :-** Rajagopal.