

<b>Unit Title: International Marketing</b>	<b>Unit code: IMKT</b>
<b>Level: 6</b>	<b>Learning Hours: 210</b>
<b>Learning Outcomes and Indicative Content:</b>	
Candidates will be able to:	
<p><b>1. Understand the challenges and complexities inherent in international and global marketing</b></p> <p>1.1. Appreciate the scope, challenges and additional complexities of international marketing compared to domestic marketing.</p> <p>1.2. Understand the dynamic forces of the international business environment and their effects on international markets – international PESTLE factors: political, economic, social, technological, legal and environmental.</p> <p>1.3. Understand particularly the forces operating in the world’s political environment and how political decisions feed into economic policy which might affect international markets, e.g. protectionist policies.</p> <p>1.4. Understand the legal international environment, different legal systems and how legal factors might constrain international marketing operations.</p> <p><b>2. Appreciate the importance of cultural factors in forming international marketing strategies and plans</b></p> <p>2.1. Understand the importance of geography and history as the foundations of cultural understanding.</p> <p>2.2. Appreciate the impact of culture on international marketing and be able to undertake cultural and cross-cultural analysis.</p> <p>2.3. Understand cultural dynamics and business customs and practice and their impact on international marketing strategies.</p> <p>2.4. Use knowledge of business customs and practice in international marketing polices.</p> <p><b>3. Develop a capability to evaluate international and global market potential and risks</b></p> <p>3.1. Assess international marketing opportunities and risks – stress testing in relation to company resources and downside long-term risk.</p> <p>3.2. Develop competence in the use of international and global marketing research.</p> <p>3.3. Commission and evaluate research from third party providers such as overseas agencies.</p> <p>3.4. Understand the principles and problems of designing and implementing an international marketing information system.</p>	

**4. Understand the developments and opportunities of emerging markets**

- 4.1. Appreciate the importance of developing and emerging markets and be able to analyse and understand market behaviour.
- 4.2. Develop capabilities in opportunity recognition for developing and emerging markets.
- 4.3. Understand the importance and function of multinational market trading groups such as the EU, NAFTA etc. and their implication for marketing strategies.
- 4.4. Appreciate the role and function of international agencies and organisations such as the IMF, World Bank and the WTO/ GATT and their impact on international marketing decisions.

**5. Develop international marketing strategies and plans**

- 5.1. Develop international/ global marketing strategies and appreciate strategic alternatives.
- 5.2. Understand the commercial benefits of standardisation of the marketing mix versus adaptation.
- 5.3. Understand ethno-centric, poly-centric, region-centric and geo-centric approaches to marketing strategy.
- 5.4. Be able to conduct appropriate international marketing segmentation, targeting and positioning.
- 5.5. Understand the nature of international collaborative relationships and strategic alliances.
- 5.6. Understand the advantages and disadvantages of different international entry strategies and relate these to market conditions.
- 5.7. Develop an international marketing plan.

**6. Develop international product and service policies**

- 6.1. Develop appropriate products and services for international markets – new product/service development and adaptation.
- 6.2. Understand the nature of the international product life cycle and be able to use this in market analysis.
- 6.3. Understand the concepts of diffusion of an innovation and product/service adoption and apply these concepts to new product and service ideas internationally.
- 6.4. Apply the above concepts to consumer products, industrial products and services.

**7. Design plans for international physical distribution management and appropriate channel of distribution strategies**

- 7.1. Understand the workings of an international business logistics system (physical distribution management).
- 7.2. Develop appropriate international channels of distribution strategies and be aware of the advantages and disadvantages of alternative channel choices.
- 7.3. Understand the main technical aspects of export trade mechanics and logistics including necessary legal and other documentation, e.g. letters of credit, bills of lading, bills of exchange, health certificates etc, transport alternatives and their cost/benefit, export guarantees and sources of export finance including government sources and alternative insurance arrangements and contracts appropriate to logistics.
- 7.4. The use of freight forwarders and other export service providers, e.g. import/ export agents.
- 7.5. Understand alternative export contracts, e.g. free on board (FOB), free along side (FAS) and cost, insurance and freight (CIF).

**8. Understand the challenges and problems inherent in international marketing communications and be able to develop communication strategies including sales and sales management strategies**

- 8.1. Understand the nature and added complexities of conducting marketing communications in international markets.
- 8.2. Be able to carry out media planning and evaluate the availability and effectiveness of international media.
- 8.3. Understand the role of both above and below the line forms of communications in international markets.
- 8.4. Understand the role of the Internet and other technologies in international marketing from both a communication and transactional point of view, including security issues.
- 8.5. Appreciate the role of personal selling in international markets and the principles and problems of managing an international sales team.
- 8.6. Be able to engage in the recruitment and training of international sales staff.
- 8.7. Appreciate the problems of expatriate sales staff including family and re-entry issues.
- 8.8. Be able to conduct cross-cultural negotiations with potential and actual customers, agents and suppliers.

**9. Appreciate the financial aspects of international marketing including pricing policies, sources of funding, insurance and the management of financial risk**

- 9.1. Understand alternative pricing policies for international markets and the driving forces affecting price.
- 9.2. Appreciate the potential of unconventional pricing approaches including barter agreements (counter trade agreements) and swaps.
- 9.2. Understand the principles of financing international operations.
- 9.3. Appreciate the need to be able to ensure timely international payments.
- 9.4. Be able to deal with increased financial risk; remuneration, repatriation of profit, currency fluctuations.
- 9.5. Understanding foreign exchange options – buying FOREX options
- 9.6. Be able to manage the financial risk of international operations including aspects of future hedging.
- 9.7. Understand the sources of Government funds and financial assistance for international operations. Export credit funds and international development agencies.
- 9.8. Understand alternative insurance arrangements and contracts in relation to controlling risk.

**10. Understand the organisation and management of international marketing operations**

- 10.1. Understand different organisational structures appropriate to international marketing and their advantages and disadvantages.
- 10.2. Consider centralisation and decentralisation issues.
- 10.3. Be able to monitor and control international activities and formulate necessary contingency plans.
- 10.4. Understand different management styles appropriate to different international marketing situations and cultures.
- 10.5. Appreciate the possible ethical issues inherent in international marketing activities.
- 10.6. Understand the main factors influencing the future development of international marketing and the global economy.

**Assessment Criteria:**

3 hour examination, answer any **FOUR** questions from a choice of eight.  
All questions carry equal marks.

**Recommended Reading**

Pervez Ghauri and Philip Cateora, '*International Marketing*' (2006),  
(2nd Edition), London: McGraw-Hill; ISBN: 978-0077108304.

**Other suggested readings**

Svend Hollensen '*Global Marketing*' (2007), Fourth edition, Prentice Hall.  
ISBN: 978-0273706786.