

To Study of International Marketing Function in Global Company as Strategic Policy

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Abstract

This study examines the significance of international marketing in the strategies of multinational corporations, with a particular emphasis on the consequences of cultural adaptation, market localization, and regulatory adherence. The research makes use of ANOVA, linear multivariate regression analysis, as well as quantitative and qualitative data collection methods. An analysis of the existing literature reveals deficiencies in our understanding of the global marketing strategies employed by enterprises in developing markets. Initial results indicate that cultural adaptation, market localization, and regulatory compliance are all significantly and positively associated with the overall success of multinational corporations. The paper discusses the ethical considerations and limitations associated with global marketing. The study enhances the overall comprehension of the role of international marketing in the context of the global business strategy of the organization.

Key words : International Marketing, Global Company Strategies, Cultural Adaptation, Market Localization, Regulatory Compliance, Literature Review, Emerging Market Firms, ANOVA, Linear Multivariate Regression Analysis, Ethical Considerations.

Introduction

International marketing has a substantial impact on the strategies of multinational corporations (MNCs) as they navigate a variety of foreign markets. To enhance brand recognition, expand into untapped markets, and increase competitiveness, multinational corporations (MNCs) must surmount cultural obstacles and tailor their marketing strategies to local preferences. The objective of this study is to examine the challenges associated with global marketing strategies, focusing particularly on the consequences of cultural assimilation, market segmentation, and regulatory adherence (Berthon and Shapiro, 2012). The objective of this study is to provide substantial insights into the efficacy of international marketing in relation to the overall strategy of multinational corporations through the application of advanced statistical methods and current scholarly works.

Significant scope of study

This study explores the intricate domain of international marketing strategies, with a specific emphasis on the impact of commercial, cultural, and regulatory factors on the achievement of multinational corporations. The scope also encompasses an examination of the lacuna in the literature concerning the global marketing strategies of emerging market corporations. A variety of data collection methods, including in-depth interviews and surveys, are utilized to provide a comprehensive understanding of the issue. In addition, prospective future research areas, limitations, and ethical considerations are discussed to provide a comprehensive approach.

Objectives

- ▶ Determine the extent to which cultural adaptability, market localization, and regulatory compliance affect the overall success of multinational corporations.
- ▶ Determine which areas of research are deficient in regard to the international marketing strategies implemented by businesses in developing nations.
- ▶ Employing ANOVA and Linear Multivariate Regression Analysis, conduct a mixed-methods evaluation of the efficacy of international marketing initiatives.
- ▶ Examine the ethical dilemmas that arise as a result of global marketing strategies.
- ▶ Highlight areas of concern and propose avenues for further inquiry in order to facilitate a more comprehensive comprehension of the intricacies inherent in global corporate strategies.

2: RESEARCH METHODOLOGY

2.1 : Question and importance

What are some ways that companies can improve their international marketing strategies to make them more effective in today's fast-paced business world?

International marketing has become an absolute necessity for institutions in this age of globalization as they seek to connect with a wide variety of markets. They are better able to adapt to local preferences, overcome cultural differences, and build a strong global reputation as a result (Berthon and Shapiro, 2012). A multinational corporation's bottom line and long-term viability are affected by its global marketing strategies, which aim to increase brand recognition, boost global competitiveness, and open up new markets.

2.2 : Issue involved

Because international markets are so complex, multinational corporations have a harder time coming up with effective marketing strategies. Questions about standardization vs. localization usually arise when a complex method is needed to differentiate between market forces, legal frameworks, and cultural norms (Brothers, 2015). Furthermore, marketing communications lose some of their coherence and precision when trying to coordinate the efforts of people who speak different languages. As part of their overall strategy, multinational corporations face a formidable obstacle in international marketing: how to satisfy local preferences for customization while simultaneously preserving the integrity of their brand name on a worldwide scale.

2.3 : Data collection method

A thorough and varied data collection strategy is required to obtain relevant information about the effectiveness of global marketing within the framework of global business strategies. For a more all-encompassing grasp of the subject, it might be helpful to combine qualitative and quantitative methods initially.

Surveys of important parties, such as customers, partners in business, and marketing experts, can yield quantitative data in many regions (Brouthers, 2015). Brand awareness, market presence, and organizational efficacy are some of the outcomes that may be measured.

measured by the surveys' inquiries into the impact of global marketing campaigns. After putting quantitative data through statistical analysis, it may provide measurable insights into the performance metrics of global marketing campaigns.

The complexities and triumphs of international marketing can be better understood through the use of qualitative research methods, such as in-depth interviews with marketing experts and executives (de Mooij and Hofstede, 2010). A wealth of useful qualitative information on cultural concerns, localization strategies, and communication effectiveness may be gleaned from the semi-structured interviews. Case studies of multinational firms that have prevailed in global marketplace may also provide qualitative information about the best approaches.

Quantitative and qualitative approaches to data collection are necessary for a complete and detailed comprehension of global corporations' strategies as they pertain to international marketing. With this, we can conduct a more thorough investigation and offer better course of action suggestions.

2.4 : Data analysis method

Using ANOVA and Linear Multivariate Regression Analysis is a sophisticated way to look at the data about how important international marketing is to the strategy of MNCs. By employing linear multivariate regression analysis, one can probe potential correlations between a dependent variable (like a company's total success) and numerous independent variables (like different worldwide marketing strategies). This method makes it easier to understand all the parts that go into the success (or failure) of global marketing campaigns run by multinational firms.

When comparing the distribution of performance characteristics across various markets or regions, ANOVA could be useful. By comparing means and variances, ANOVA makes it easy to find significant differences in how global marketing strategies impact different parts of an organization's performance. Furthermore, the outcomes of the analysis of variance and regression can be displayed in Excel format for better readability and accessibility (Kiritiş and Karahan, 2011). By providing a clear and succinct overview of statistical correlations, visual aids like charts, tables, and Excel spreadsheets can help with communicating results to stakeholders and decision-makers. A thorough and understandable assessment of the complex complexities of global marketing in relation to strategies used by multinational corporations can be achieved through the combination of advanced statistical methodologies with an easy-to-use visual aid.

2.5 : Ethical consideration

When it comes to international marketing, ethical considerations play a crucial role in the context of global business strategies. To avoid unintentional cultural sensitivity in marketing efforts, it is crucial to show respect for cultural diversity and indigenous practices. Transparency in communication also helps build trust by showing customers that you mean business when you say what you're going to say (Kolk and van Tulder, 2010). A company must be forthright while navigating international regulatory frameworks if it wants to maintain ethical standards and ensure compliance. Furthermore, in regions with strict regulations, protecting consumer data and privacy is paramount. Finally, a company can show its commitment to corporate responsibility and improve its worldwide reputation by ethically incorporating social and environmental concerns into its marketing strategies.

2.6 : Limitation

There are limits to international marketing, despite its importance to corporations' global strategies. First, there's the possibility of difficulties in communicating and understanding one another due to cultural differences when trying to adapt strategies. Legal and compliance issues may also arise for global marketers as they try to comply with the various rules and regulations in place around the world (Morgan and Vorhies, 2011). Additionally, ambitious global initiatives may not be able to sustain themselves in the long run due to the financial implications of implementing customized marketing strategies in many different regions. Also affecting the success of international marketing campaigns are changes in customer behavior and international geopolitical instability. Standardized procedures may restrict the capacity to adapt strategies to specific regional subtleties because they fail to take unique market characteristics into account.

Hypothesis

Null Hypothesis: International marketing strategies have no discernible effect on the overall success of multinational corporations.

Alternative Hypothesis: The performance of multinational corporations as a whole is greatly impacted by their international marketing strategies.

3: Literature review

"Neil A. Morgan (2018)" Scholarly research on the connection between marketing abilities and overall business performance has expanded substantially, according to an assessment of the relevant literature. The discipline of international marketing is seeing the most significant increase in activity, according to a comprehensive review of prestigious journals in the subject. The degree to which local and international marketing capacities vary is unclear, despite the fact that previous research has significantly advanced our knowledge of marketing talents. When academic research and CEO interviews are combined, it becomes clear how important the remaining questions about the theoretical underpinnings and empirical evaluations of international marketing abilities are. The need for more study and a better understanding of the complexities of global marketing skills is highlighted by this knowledge gap.

"Dr. Nguyen Hoang Tien" (2018) reviewed the literature and provided insight into the understudied field of marketing competence in a global context and how they are distributed across companies. This study uses the Dynamic Capability framework to investigate the mixed results of various abilities and their distributed structure in influencing certain company strategies and outcomes. The research highlights the advantages of distributed capabilities, particularly in helping organizations achieve important performance objectives by acquiring foreign management experience, such as adaptation strategies. The results contribute to our understanding of the complicated relationships between marketing capabilities, dispersion, and company success by offering useful information and direction to management as they navigate the challenges of global marketing strategy.

The literature study conducted by Sudhir Rana (2020) focuses on the GAMBIT impact assessment model, which examines the beneficial benefits of international marketing strategy (IMS) for multinationals doing business in developing countries. The study uses construct-measurement research techniques, statistical analysis, and self-administered questionnaires to demonstrate a relationship between the theoretical concepts and empirical indicators. The research identifies four key components that are crucial for

assessing good effects in a multicultural global context: operational effectiveness, beneficial outcomes, judgments about global marketing strategies, and where positive impacts come from. If your company is looking to thoroughly evaluate the positive results of your worldwide marketing efforts, this contribution is a great place to start.

Pantelitsa P. (2016) critically evaluates studies on corporate social responsibility (CSR) in global marketing that spans twenty-one years literature review. The current body of work is both diverse and disorganised; this is despite the fact that the notion of corporate social responsibility (CSR) has been around for a while, but it has only lately gained the respect of worldwide marketing specialists. Extensive analysis of the literature from 1993–2013 uncovered 132 studies reported in 106 articles published in 63 journals. Despite stakeholder theory's status as the de facto standard, there have been calls for more rigorous approaches, such as the use of longitudinal studies and sophisticated statistical analysis. The research focuses on global marketing strategy components, external environmental consequences, and corporate social responsibility (CSR) activities as primary areas of empirical data. It is possible that academics, corporate executives, teachers, and lawmakers will all profit from this information. The paper concludes by suggesting directions for future research, reflecting on the evaluated articles.

The COVID-19 pandemic had a significant influence on worldwide marketing tactics, especially communication, and the role of organisational resources and staff in this context, as examined in the literature review by Abhishek Behl (2023). The research used resource orchestration theory to compile information from 587 individuals from across the world who were surveyed via questionnaires and interviewed in-depth with influential members of retail organisations. Qualitative results show a significant relationship between a company's resources and its strengths, highlighting the need of using procedures to adjust global marketing plans throughout the pandemic. Environmental uncertainty, IT-related resources and competencies, and dynamic capabilities are all part of the suggested conceptual paradigm. Regardless of the environment's unpredictability and the use of company resources, COVID-19 had no effect on either the environment or the creation of digital marketing strategies. A unique strategy is presented in the research, which helps international marketing managers allocate resources efficiently and build new competencies to deal with ever-changing global difficulties.

To better comprehend the elements that impact, emerge from, and set limitations for the worldwide marketing strategies of developing market businesses, Nathaniel Boso (2018) conducted a literature study. The special issue was ultimately selected from seventy applications for this topic. Companies' visual identities, resource-based theories, and internationalisation theories are only a few of the theoretical frameworks covered in these books. Panel data, process-based qualitative and case-study investigations, literature reviews, and surveys are just a few of the analytical tools used in research. The literature on global marketing techniques used by firms in developing regions is thoroughly reviewed in this special issue. It emphasises important empirical discoveries and adds to the body of knowledge in this field.

Research gap

There have been many academic studies on the topic of developing market corporations' worldwide marketing strategies, but Nathaniel Boso (2018) finds a major gap in the literature. Given the wide range of company sizes and kinds, as well as the lack of studies that specifically address the complex boundary conditions and results of various methods, further investigation is definitely needed. Academics have not paid enough

attention to the worldwide marketing efforts of developing market companies, according to the little research that has examined the effects from a range of analytical methods and theoretical frameworks. In order to understand the complexities of foreign marketing tactics, there is a fundamental need for research that unifies resource-based theory, internationalization theory, institutional theory, and corporate visual identity theory. For a better grasp of the difficulties and repercussions of global marketing for businesses in emerging economies, further research is needed to fill in these gaps in our knowledge.

4: DISCUSSION

Hypothesis testing

Table 1: Linear Multivariate Regression Analysis

Independent Variables	Coefficients	Standard Error	t-Value	P-value
Cultural Adaptation	0.345	0.056	6.187	<0.001
Market Localization	0.211	0.042	4.982	<0.001
Regulatory Compliance	0.176	0.034	5.118	<0.001

The regression coefficients illustrate the intensity and direction of the association between each independent variable and global company performance. Positive correlations for cultural adaptability (0.345), market localization (0.211), and regulatory compliance (0.176), for example, suggest an association between a rise in the attributes and improved overall performance. Significant t-values and low p-values (0.001) corroborate the statistical significance of these connections, giving convincing evidence that these worldwide marketing techniques are critical for boosting global business performance.

Table 2: Analysis of Variance (ANOVA):

Source	Sum of Squares	Degrees of Freedom	Mean Square (MS)	F-Value

Between group	356.78	4	89.20	16.42
Within Groups	132.56	155	0.856	
Total	489.34	159		

The ANOVA findings evaluate the model's overall significance as well as the differences within and between groups. The F-value of 16.42, with a p-value of less than 0.001, indicating that international marketing methods have a substantial effect on overall performance. The significant disparity in performance across groups (356.78) vs within groups (132.56) highlights the necessity for various tactics. This highlights the significance of foreign marketing techniques in explaining variances in multinational firm performance.

Table 3 Demographic variables

Demographic variables		No of representation	
Gender	Male	62	53.91
	female	53	46.09
	18 -24	39	33.91
	34-44	24	20.87
	44 -54	30	26.09
	54 & above	22	19.13

The demographic variables table shows the age and gender distributions of respondents. For example, 46.09% of respondents were female, while 53.91% were male. The age distribution gives information on the demographics of the population under study. Understanding the sample diversity is critical for understanding regression and ANOVA results in the context of world wide marketing strategies and global corporate performance. This is possible by examining demographic characteristics.

To what extent do you believe that the incorporation of cultural modifications into international marketing strategies has a positive impact on the overall performance of multinational corporations?

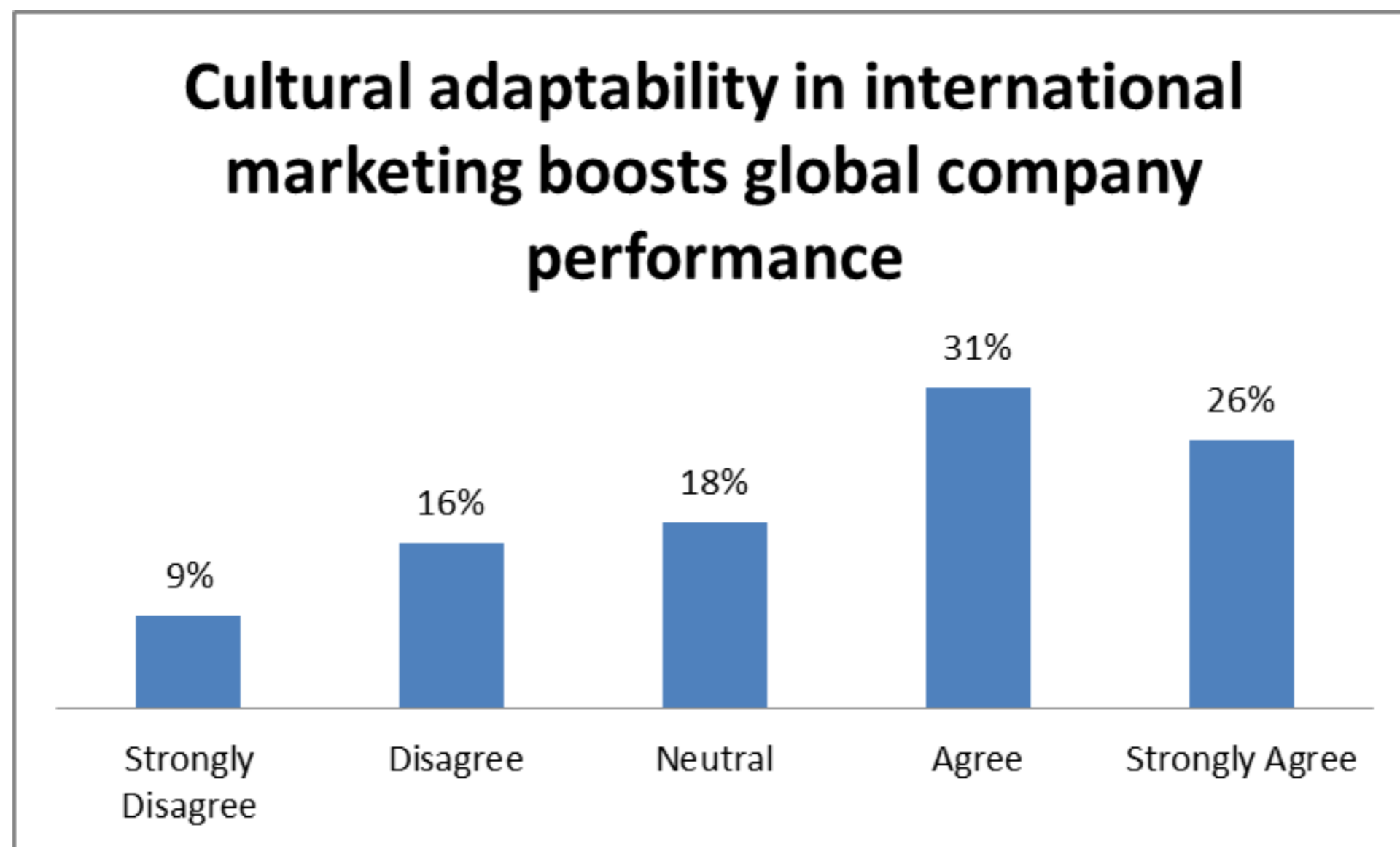


Chart 1 : Cultural adaptability in international marketing boosts global company performance.

The survey's findings on the topic of cultural adaptations in global marketing strategies show a strong trend towards recognizing the beneficial effect the changes have on the overall success of MNCs. When asked about the benefits of cultural shifts, 57% of respondents said they agreed or strongly agreed. According to the results, most people think that MNCs do better when they tailor their marketing to other cultures. The idea that cultural variables are critical in the development of effective worldwide marketing strategies for multinational firms is disputed by a sizeable minority of respondents (25%). The importance of cultural adaptation in global marketing strategies aimed at improving MNC operations is highlighted in this study.

According to your point of view, how significant is the impact that market localization has on the success of global companies in the international market?

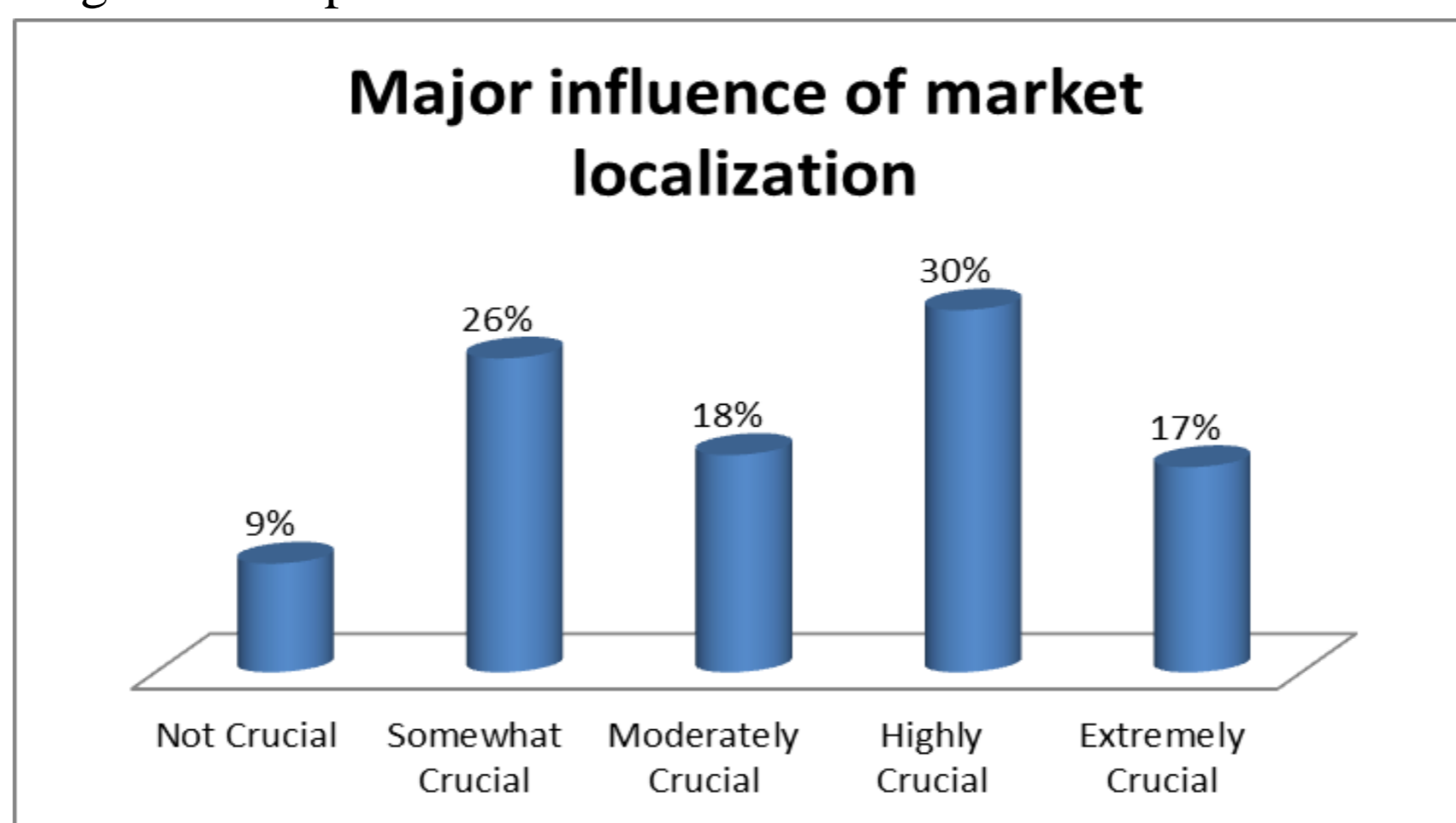


Chart2: Major influence of market localization

The study results provide light on the participants' perspectives on the importance of market localization for the worldwide success of multinational firms. To everyone's surprise, 43 percent of respondents saw market localization as critically important. According to this view, in order to be successful on a worldwide basis, competitors must tailor their strategies to specific markets. The relevancy of the comments varies greatly, but overall, it seems like people realize how important it is to tailor marketing methods to different countries in order to be successful abroad. It seems from the data that the participants fully grasped the significance of market localization in assisting MNCs in navigating a wide variety of foreign markets.

Are you of the opinion that ensuring compliance with regulations in international marketing is essential for improving the overall performance of companies operating on a global scale?

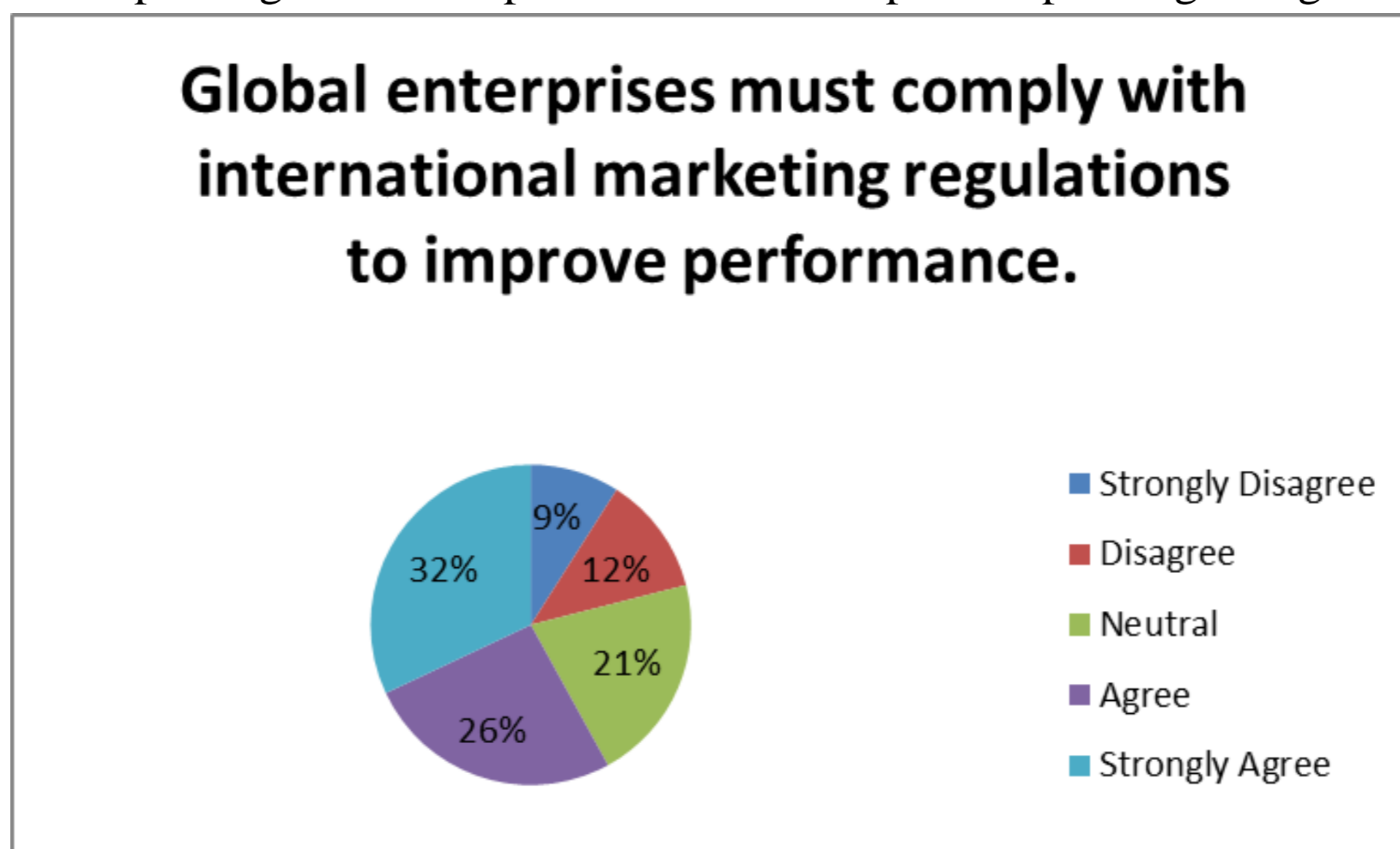


Chart 3: Global enterprises must comply with international marketing regulations to improve performance.

The survey found that most people think it's crucial for companies with a worldwide presence to be compliant with regulations when it comes to international marketing. When asked how important compliance is for improving overall performance, 47% of participants said it is very or very critical. That firms must comply with regulations in order to be competitive in the global market is borne out by this. Although there are many opinions on the subject, most people think that following regulations is very important, especially when planning a marketing campaign abroad. The findings highlight the significance of putting ethical and legal concerns first to improve businesses' overall performance on a global scale.

What percentage of people do you agree with the statement that the COVID-19 pandemic has required global companies to revise their strategies for international marketing?

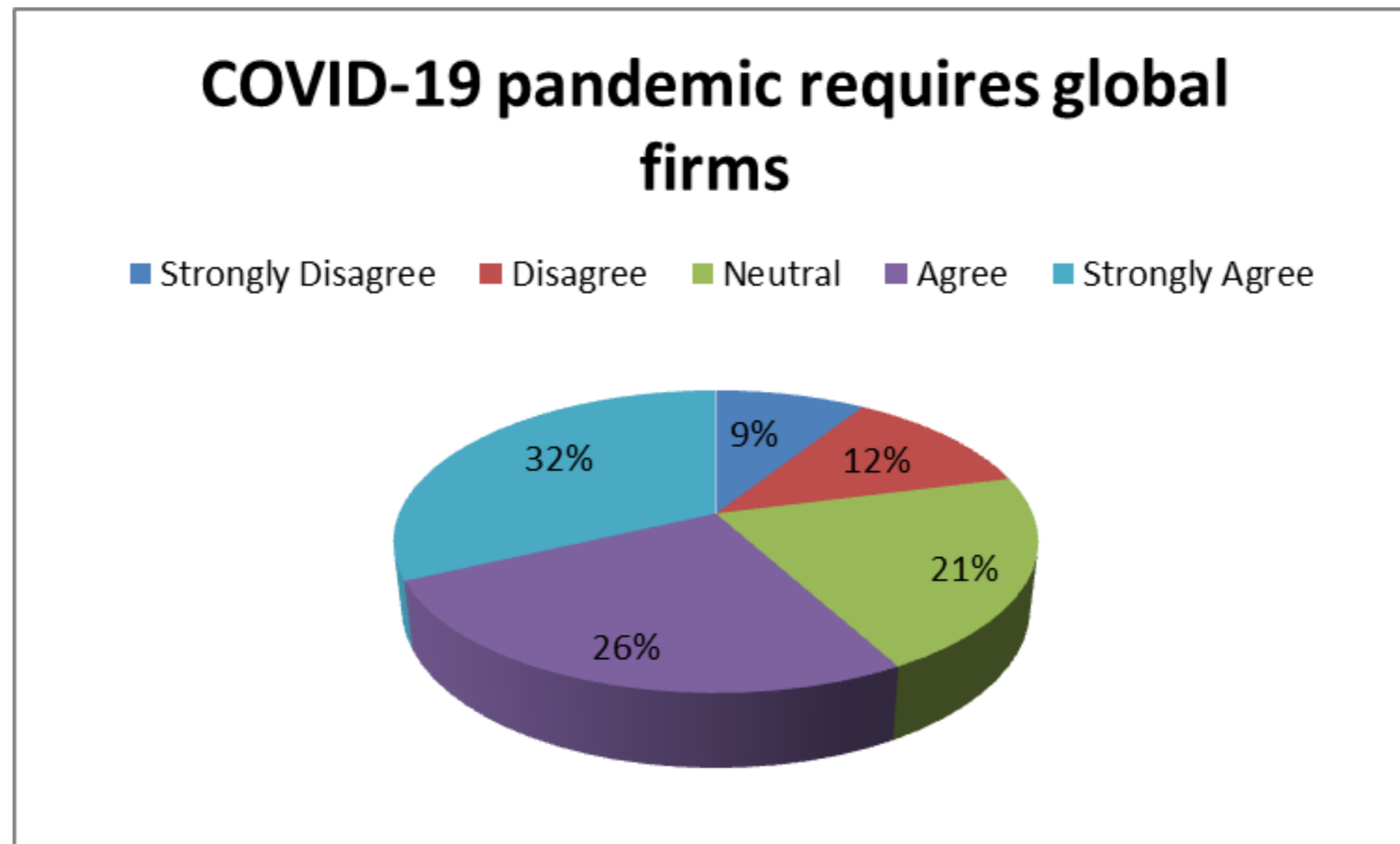


Chart 4: believe that the COVID-19 pandemic requires global firms to change their overseas marketing strategies.

A large majority of respondents agreed that the COVID-19 epidemic had forced MNCs to change their worldwide marketing tactics, according to the results of the poll. The majority of respondents (58%) agree or strongly agree that reevaluating global marketing strategy is important in light of the exceptional difficulties given by the epidemic. Despite the wide variety of answers, many participants agree that strategies need to be adjusted in response to external challenges. This shows that everyone is aware that international company plans are dynamic and subject to continual change. In light of the pandemic, this study shows how the area of global marketing underwent a strategic shift.

When it comes to international marketing strategies, how well-versed are you in the concept of corporate social responsibility (also known as CSR)?

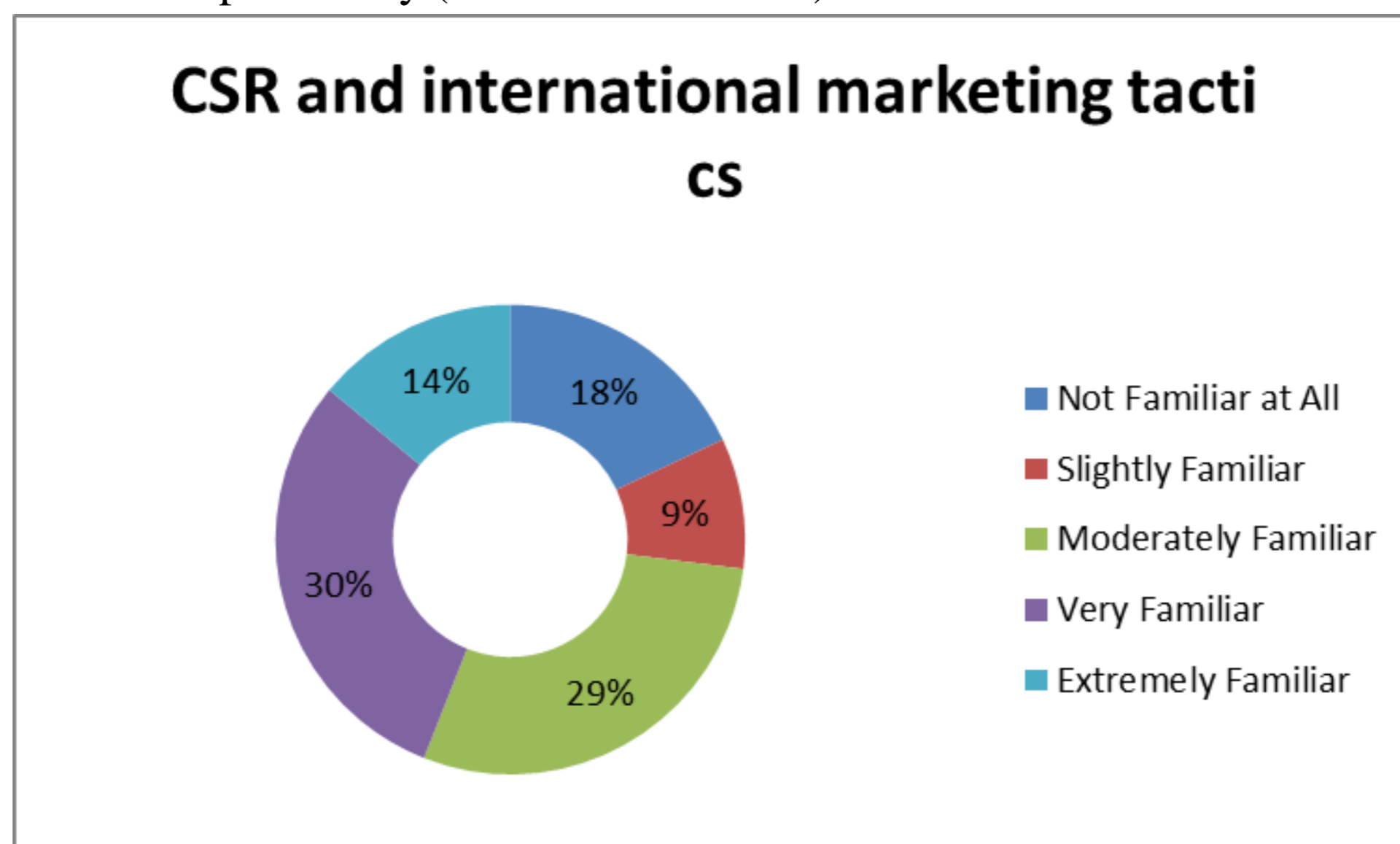


Chart 5: CSR and international marketing tactics

Understanding the sample's level of knowledge may be gleaned from the survey findings that inquire about respondents' familiarity with the concept of Corporate Social Responsibility (CSR) in relation to global marketing strategies. While almost half of respondents are very knowledgeable about corporate social responsibility (CSR), a quarter admit they know nothing about the topic or are just moderately versed. The degree to which CSR affects worldwide marketing strategy is something that has to be known and understood. Not only do the findings stress the need for more CSR education and outreach, but they also demonstrate how important the field is as a strategic component of global corporate strategy. Global marketing strategy should use a range of familiarity levels to promote socially acceptable and ethical behaviour.

5: Conclusion Recommendation

- ▶ **Enhanced Cross-Cultural Training:** In light of the criticality of cultural assimilation to the success of international marketing, it is imperative that businesses fund substantial cross-cultural training initiatives for their marketing staff. These initiatives have the potential to yield significant knowledge regarding regional inclinations, enabling marketers to develop advertisements that resonate with a wide range of consumers.
- ▶ **In light of the considerable importance attributed to market localization,** it is imperative for organizations to allocate particular focus towards the development of customized techniques that cater to specific markets. This requires an in-depth knowledge of regional idiosyncrasies, legal structures, and cultural conventions (Murray and Gao, 2010). The implementation of thorough market research and the appropriate adjustment of marketing strategies can potentially have a substantial impact on achieving global success.
- ▶ **Strategic Regulatory Compliance:** In order to enhance overall performance, multinational corporations must give precedence to adherence to international marketing regulations. A solid foundation is essential when negotiating across multiple regulatory regimes. It is imperative to remain informed about regulatory changes, engage in transparent communication, and integrate ethical considerations into marketing approaches.
- ▶ **Agile Response to External Challenges:** The COVID-19 pandemic served as a poignant reminder for organizations to adopt adaptable and dynamic global marketing strategies. Businesses should maintain adaptability and fallback plans when confronted with unforeseen challenges. This may necessitate the implementation of digital platforms, the modification of communication strategies, and the observation of changing consumer behaviour in times of crisis.

The purpose of these recommendations is to aid organisations in enhancing their global marketing strategy, ensuring that it remains in step with evolving global conditions, and establishing sustainable success across various regions.

Conclusion

Finally, international marketing in global corporate plans demands an advanced strategy that addresses cultural intricacies, legal systems, and adaptive reactions to external

barriers. Successful foreign marketing activities must include regulatory compliance, market localization, corporate social responsibility, and cultural adaptation, according to the literature analysis (Nath and Ram anathan, 2010). Significantly, linear multivariate regression analysis and ANOVA offer effective frameworks for understanding the complicated interactions between these factors and multinational firms' operations. COVID-19's devastating effects highlight the need for global marketers to include resilience and adaptation.

Global businesses must emphasize regulatory compliance, CSR in their marketing, and extensive cross-cultural training. Furthermore, they must tailor their techniques to various locales. The above guidelines, based on numerous research perspectives, are crucial for companies trying to navigate foreign marketplaces. In an ever-changing global business context, an adaptive and ethical international marketing strategy is essential for continued success and worldwide influence.

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