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MARKETING STRATEGY

INTRODUCTION

The study and practice of marketing have broadened considerably, from an emphasis on Marketing as a functional management issue, to a wider focus on the strategic role of Marketing in overall corporate strategy (e.g., Kotler, 2000; Sudharshan, 1995). This Broadening of the marketing concept, to include strategic as well as operational decisions, has Resulted in an overlap between marketing and strategic management. Managers around the Globe are recognizing the increasing importance for the firm to develop marketing strategies to compete effectively in worldwide markets. The emergence of a more open world economy, the globalization of consumers' tastes, and the development of a worldwide commercial web all have increased the interdependency and interconnections of markets across the globe. In such a global environment, firms should develop their marketing strategy around three keydimensions (Zou and Cavusgil, 2002): (1) standardization-adaptation, (2) configurationcoordination, and (3) strategic integration. Following Sudharshan (1995), we define a firm's

marketing strategy as the development of and decisions about a firm's relationships with its key stakeholders, its offerings, resource allocation, and timing.

The first, and perhaps the most important dimension of a multinational corporation

1 (MNC)'s

worldwide marketing strategy is related to the standardization or adaptation of marketing programs, such as product offering, promotional mix, price, and channel structure, across different countries (Jain, 1989; Keegan, 2000; Laroche et al., 2001; Levitt, 1983; Ohmae, 1989; Samiee and Roth, 1992; Szymanski, Bharadwaj and Varadarajan, 1993; Yip, 2003; Zou and Cavusgil, 1996). The second dimension of a worldwide marketing strategy focuses on configuration and coordination of a firm's value chain activities across countries (Craig and Douglas, 2000; Hout, Porter and Rudden, 1982; Porter, 1986, 1990; Roth, Schweiger and Morrison, 1991). Finally, the third dimension is the strategic integration dimension, which is concerned with how a MNC's competitive battles are planned and executed across country markets (Birkinshaw, Morrison and Hulland, 1995; Yip, 1989, 2003; Zou and Cavusgil, 1996). In this chapter, we focus our attention on these three worldwide marketing strategy dimensions and how they are combined by MNCs from different regions of the world to gain a competitive advantage.

A dominant conceptualization for examining the configuration of these three dimensions within worldwide marketing strategies is the integration-responsiveness framework (e.g., Bartlett, Ghoshal and Birkinshaw, 2004; Furrer, Sudharshan and Thomas, 2001; Ghoshal and Bartlett, 1998; Harzing, 2000; Jarillo and Martinez, 1990; Johnson, 1995; Perlmutter, 1969; Prahalad and Doz, 1987; Roth, 1992; Roth and Morrison, 1990; Taggart, 1997). This framework suggests that two salient imperatives simultaneously confront a business competing internationally. A MNC, to secure competitive advantages vis-à-vis the domestic firm, must exploit market imperfections that are derived through multi-country capacities. However, given that the MNC is operating in several countries, it must also be responsive to the demands imposed by local governmental and market forces in each country. A worldwide strategy is framed by the response to or management of these two imperatives: meeting local demands and capitalizing on worldwide competitive advantages. The framework, therefore, suggests that MNCs develop strategies across two dimensions: The first dimension, integration, refers to the standardization, coordination, and integration of activities across countries in an attempt to build efficient operations networks and take maximum advantage of similarities across locations. The second dimension, responsiveness, refers to the attempt to respond to specific needs within a variety of host countries.

Within this framework, Bartlett and Ghoshal (Bartlett, Ghoshal and Birkinshaw, 2004; Ghoshal and Bartlett, 1998) have identified four generic worldwide strategies: (1) an international strategy which is a strategy in which strategic and operational decisions are developed in the home and only subsequently transferred abroad to be adapted to the local market; (2) a multinational (or multidomestic) strategy which is a strategy in which strategic and operational decisions are decentralized to the strategic business unit in each country so as to allow that unit to adapt products to the local market; (3) a global strategy which is a strategy through which a firm offers standardized products across country markets with competitive strategy being dictated by the home office; and (4) a transnational strategy which is a strategy through which a firm seeks to achieve both global efficiency and local responsiveness by coordinating and integrating activities across countries.

INTEGRATED MARKETING COMMUNICATION

ABSTRACT

A series of concepts and models are used in combination, an appreciation of which leads to a deeper understanding of Integrated Marketing Communications (IMC); what it is and how its effectiveness may be measured and assessed. Three models are described (IMC Process Model, IMC RABOSTIC Planning Model, Wheel of IMC Model, all of which are based on generally accepted conventions) within an overall framework in which the models are seen to interact. Three sets of concepts are also proposed (4Es, 4Cs, 4Ss of IMC) which underpin the integrative communications process. Finally, a means of assessing the quality of integration is offered which uses profiling as a basis of managerial assessment of the IMC process. The IMC Assessment Profile (IMCAP) unashamedly focusses on the IMC input process by offering managers a framework to make personal evaluations against a continuum for each of a series of proposed dimensions of IMC. This is not to confuse this assessment approach with attempts to measure the outcomes of IMC as no currently acceptable means exists to achieve this except in very limited ways by offering measurement of only small elements of IMC campaigns. Whilst output measures evaluate the results of campaigns, process measures evaluate how campaigns are developed; the two approaches are complementary to each other. In this paper, no attempt is made to justify the benefits of integration of communications as this is considered axiomatic – why would any attempt be made not to integrate communications and, thereby, suffer the

consequences of communication confusion? Failure to integrate is not simply a neutral position but, rather, carries with it the potential for negative consequences and repercussions.

Definition of integrated marketing communications

IMC is a process which involves the management and organisation of all ‘agents’ in the analysis, planning, implementation and control of all marketing communications contacts, media, messages and promotional tools focused at selected target audiences in such a way as to derive the greatest enhancement and coherence of marketing communications effort in achieving predetermined product and corporate marketing communications objectives.

The 4Es, 4Cs and 4Ss of integrated marketing communications

The search for integration should not be taken to imply a uniformity of communications which some exponents seem to suggest. While creative treatments and messages should be mutually consistent, this is not necessarily to prescribe a single treatment, message or approach. A single, common theme has much to commend it but it is perfectly feasible to consider the integration of disparate approaches and messages targeted at a variety of groups. What needs to be said to shareholders may well be different to messages targeted at employees, which may well be different to the trade, which may well be different to customer group A, which may well be different to customer group B. And the images accompanying these messages may also need to be different. Indeed, it may be argued that under such circumstances there is greater need for integration and management of that integration if confusion is to be avoided. Integration is not easy to achieve but when it is achieved, the 4Es, 4Cs (Pickton and Broderick 2001, 2004; Spickett-Jones et al 2003) and 4Ss (Pickton and Broderick forthcoming) of IMC create the demonstrable benefits of integration. According to these concepts, IMC will have the following characteristics:

4C’S

Coherent – logically connected, fused. Consistent – not self-contradictory; in harmony, accord. Continuity – connected and contiguous over time. Complementary –a balanced whole; supportive.

4E’S

Enhancing – improving; augmenting; intensifying. Economical – least cost in resources. Efficient – doing things right; competent. Effective – doing the right things; achieving objectives.

4Ss

Synergistic – 2+2 =5 phenomenon, the whole is greater than the sum of the parts. Synchronistic – timed and in appropriate sequence. Symbiotic – mutually dependent but benefiting from uniqueness and independence of individual elements. Systemic – part of a unified system.