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Marketing Discussion

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Question 1

Segmentation, targeting, and positioning are some of the extra factors that complicate domestic commodity pricing in an international market. Segmentation requires a business person to identify and group the countries, and people are likely to be the consumer of their business products (Keegan & Green, 2020). This, therefore, means that when the segregation is not accurately done, then the pricing of the product in the global market will flop because of the few product customers that will be realized. Market targeting requires analyzing and evaluating the segments to effectively, efficiently, perfectly, and profitably focus on the market efforts (Keegan & Green, 2020). If the targeting does not focus on the country, region, or group of people, they are likely to take the products in the global market, then pricing the product will flop in the international market. Hence, positioning entails all the efforts required to establish a brand and name in the target market's minds (Keegan & Green, 2020). To maintain relevance in the market, a brand name must be created, and the failure to which its pricing in the international market will flop.

Question 2

Developing an international product is harder because they face competition from existing domestic products, face an unfavorable business environment, and have difficulty growing a market base. Already established companies that offer similar products to customers offer stiff competition to international companies who may so wish to join the market (Keegan & Green, 2020). The competition makes it difficult to develop a product in an international market. However, governments may decide to impose high taxation on international products to promote

local businesses' growth, which makes it so difficult to thrive within a business environment (Paterakis et al., 2017). The government policies on international products like higher taxation make such products to be difficult to develop. On the other hand, growing a new loyal market base for an international product requires strong dedication, patience, and capital. For a product to perform well in profitability in a global market, much capital must be invested for its steady growth (De Loecker et al., 2016). The above factors are why many international products fail to pick or start doing business very late after their establishment in the global market.

Question 3

When creating an international marketing communication mix, one must be able to identify the right type of media to use marketing, know the promotional mix by blending personal selling, advertisement, and sales promotions to the international markets and also develop the most appropriate and most effective messages to use in the marketing. Thus, how the marketing messages are crafted and relayed to customers in a given form of mass media through advertisement determines a lot the acceptability of a product in an international market (Finne & Gronroos, 2017). Besides, the business person must be well aware of the target market for their products. They should also identify the type of language and messages that are familiar with targeted market and use the language to promote the products through a media channel that is most popular with the target market. The business person must again be well conversant with the target market's culture to avoid touching on some matters the target market considers sensitive. This will make the target market easily associate themselves with the products and services.

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