

Libyan International Medical University Faculty of Business Administration



Global Marketing 10th Edition (Book Summary)

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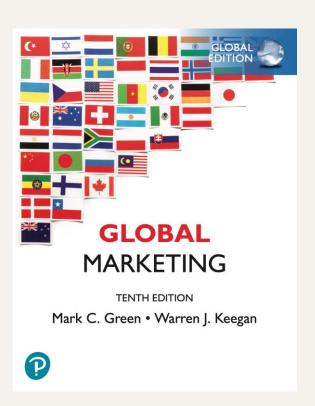
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About the book

The book was published in <u>2020</u> was written by <u>Mark C. Green</u> and <u>Warren J. Keegan</u>



About the Authors:



Mark C. Green

Is a professor in marketing at the university of Simpson in the United states.



Warren J. Keegan

Professor of marketing and international business at Pace University's Lubin School of Business in New York,

Introduction to Global Marketing

- Global marketing is described as the process of adapting a company's marketing strategy to the characteristics of different regions.
- It includes the entire process of planning, developing, positioning, and marketing your items on a worldwide scale.

Global Marketing Environment

- The global marketing environment is described as "all the elements and factors that impact the marketing strategy to create and sustain effective connections with targeted consumers, whether they are inside or outside an organization or entity."
- Global marketing environment can be divided into: Internal and External environment

Global Marketing Strategies

- Global marketing strategies are essential parts of a comprehensive global strategy.
- Professionals must be able to answer the question,:
- "What am I attempting to achieve in a worldwide market?" in order to develop a strong global marketing strategy.
- "What are the advantages and limitations of my firm in that market?"
- "How can I deal with market shifts?"
- "How much potential do you think I have in this market?"

Global Marketing Mix

- As a firm progresses through the many stages of becoming and maintaining global influence, the "Four P's" of marketing—product, price, place, and promotion—are all involved.
- Promotion is an important part of the global marketing mix because it allows a firm to deliver the same message all over the world through meaningful, engaging, and cost-effective methods.

International Entry Modes

- **Exporting:** Exporting is defined as the sale of goods and services that are purchased or manufactured in the home nation in foreign nations.
- Licensing and Franchising: enables businesses to profitably exploit their most precious asset, their brand, as well as accompanying proprietary information (including trademarks, copyrights, understand, and business and marketing systems) in exchange for royalty and/or sales revenue.
- **Partnering:** Two or more companies from different nations collaborate. They combine their knowledge and capabilities in order to produce superior products and services.

CONCLUSION

In conclusion, When a company develops into a new market, it gains greater experience. They learn information at a faster rate with scientific techniques, resulting in a greater quality of service or goods provided to consumers.

Reflection

As a Libyan marketer I would advise Libyan successful companies to expand in other regions because what I learned from this book is that International marketing Increases the quality of a product or service, raises knowledge about the brand, keeps your brand in mind by reaching a wider target of audience, and gaining relations across the borders.

Reference

Green, M. C., & Keegan, W. J. (2020). Global marketing (10th edition). Person.

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