MN5401 – INTERNATIONAL MARKETING

MODULE TYPE/SEMESTER: Option (20 credits), Semester 1

MODULE CO-ORDINATOR: Professor John Fernie

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AIM: This module aims to provide a critical review of current theoretical concepts in international marketing and their practical applications. The module covers the key elements to be considered in the formulation of an international marketing strategy, the approaches that can be adopted to enter international markets and the operational issues encountered in the implementation of these strategies.

The module will consist of the following elements:

- International marketing within the context of marketing strategy
- The evolution of international marketing as a discipline
- Understanding the global business environment
- Market entry strategies
- The marketing mix in global markets
- Product decisions and international branding strategies
- Pricing and promotion strategies
- Managing international channels of distribution
- International retailing

Learning Outcomes:

By the end of the module, students should be able to:

- Analyse the main factors involved in the formulation of an international marketing strategy;
- Identify factors in the macro environment that have to be considered in the formulation of an international marketing strategy;
- Assess the different methods utilised in entering international markets;
- Critically evaluate the implementation of the marketing mix elements in international markets
- Critically appraise material introduced in class, communicate effectively orally and in a writing form and work both in a team and independently.

ASSESSMENT:

- Assignment 1: Group written report (25% of final grade)
- Assignment 2: Individual essay (25% of final grade)
- Two-hour examination in the semester one examination period (50% of final grade)
Assessment details:

Assignment 1

Critically evaluate the international marketing strategy of a company of your choice. It is expected that your company will be a major multi-national company operating in most of the major markets of the world. Thus you can choose companies from different industrial sectors, for example:

- Proctor & Gamble and Unilever in the FMCG manufacturing sector
- Walmart and Tesco in retailing
- LVMH; Kering in the luxury sector
- Microsoft; Apple in the IT market
- Santander; HSBC in Banking
- Ford and Toyota in the automobile sector.

This is a group project that entails the identification of the company’s mission statement and the role of internationalisation in its business strategy. The main concepts of international marketing should be applied to your case company. Your report should include the company’s motives for international growth, the markets targeted and the methods of market entry. The implementation of the marketing mix should be discussed and the success or otherwise of its international strategy should be evaluated.

The report should be around 3,500 words, properly referenced and structured. The assignment is due in Week 7.

Assignment 2

Answer ONE of the following questions:

1. Drawing upon relevant theoretical concepts, discuss the importance of understanding the culture and business customs of countries prior to targeting markets for business opportunities.
2. Assess the political risks that have to be considered by multi-national companies and discuss how companies can minimise their exposure to these risks.
3. Discuss the main changes in the international fashion retail supply chain in the last 30 years.
4. “Divestment of overseas operations has become a feature of international retailing in recent years rather than the push for growth in new markets as evidenced in the 1990s and 2000s” Discuss this statement in the context of retailing research during the last two decades.

This is an individual essay that should be around 2000 words in length. Your answer should exhibit evidence of reading with appropriate examples to highlight the points that you make in the text. The assignment should be appropriately referenced and structured; it is due at 12 noon, Friday 11 November (week 9).

- Examination (50% of final grade)

The formal exam will be held during the exam period (5 – 16 December). You will be presented with 6 questions that relate to the module content. You have to choose two of those questions and discuss them in detail.

TEACHING FORMAT:

- One three-hour teaching session each week.
TEACHING PROGRAMME:

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<td>Introduction to Marketing Strategy and International Marketing</td>
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<td>Week 2</td>
<td>Recent Trends in International Marketing</td>
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<td>Week 3</td>
<td>Understanding Cultural Dynamics and Business Customs in International Marketing</td>
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<td>Week 4</td>
<td>Assessing the Political and Legal Environment</td>
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<td>Marketing Research and Market Entry Strategies; The Marketing Mix and Global Markets. Product Decisions in International Marketing</td>
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<td>Week 6</td>
<td>ILW: Finalise Group Project</td>
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<td>Week 7</td>
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RECOMMENDED READING:


Recommended Journals for further studies:

European Journal of Marketing
Harvard Business Review
International Small Business Journal
International Journal of Retail & Distribution Management
International Marketing Review
International Business Review
Journal of International Business Studies
Journal of International Marketing
Journal of Business Ethics
Journal of World Business

Key readings are accessible online at the Emerald links on:

http://libguides.st-andrews.ac.uk/content.php?pid=491771&sid=4037110