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Module 1: Introduction to Global Marketing and Global Value Chain

Global Marketing

A marketing strategy that acknowledges customers, markets, and competitors across multiple markets. There are five stages in the evolution of global marketing:

1. Domestic Marketing
2. Export Marketing
3. International Marketing
4. Multinational Marketing
5. Global Marketing

Global Marketing has become necessary due to:

- Saturation of existing domestic markets
- New markets
- Global competition and cooperation
- New technology

Standardisation vs. Adaptation

Standardisation = the same product across multiple markets

Adaptation = product changes across markets to suit; increases revenue and market share

Globalisation has created this contrast. However, semiglobalisation is the view that balance should be sought when meeting the challenges of globalisation.

Global Value Chain

Interrelated activities conducted by firms across multiple countries that add value in the creation and delivery of a product. Utilising global value chains has increased because of:

- Improved information and communication technology
- Cost of production
- Cheaper and easier trade
- Free trade

The benefits include:

- Better performance
- More potential benefits
- New markets and information

To implement, firms should have:

- Clarity
- Competency
- Compatibility

Value chains have primary activities:

- Inbound Logistics
- Operations
- Outbound Logistics
- Marketing and Sales
- Service

And support activities:

- Firm Infrastructure
- Human Resources
- Technology Development
- Procurement