**Student Name**

**Student ID**

**Module**

**Day & Date**

**Critical Reflection on International Marketing**

**Critical Reflection**

This subject has provided me with a wealth of information, which has been extremely beneficial to my studies in international marketing. Because of this, I have been able to acquire a more in-depth grasp of international marketing as well as the distinctions between marketing in my home country and marketing internationally. My understanding of the global environment, the opportunities and threats posed by globalization, and the various global factors that can influence management decision-making have all increased as a result of my participation in this module, which has allowed me to gain a better appreciation for these topics.

Marketing in one's home country and marketing on a global scale are two very distinct techniques. Home country marketing is typically centered on the local market and is directed toward the population of the home country. The primary emphasis is placed on gaining a grasp of the local culture as well as the people's likes and preferences, and then adapting the product or service accordingly. On the other hand, international marketing focuses on the global market and necessitates an awareness of a diverse range of cultures, tastes, and preferences from around the world. It is also necessary to have a deeper comprehension of the global political and economic environment, as well as the ways in which these factors might influence the commercial success of a product or service.

The consequences of globalization have had a considerable impact on the strategies that businesses use while marketing their products or services in international markets. Many businesses have benefited from this development as it has given them access to previously inaccessible global markets and clients. Nonetheless, this has resulted in the development of new prospects for rivalry, as businesses from all over the world are now contending for the same customers. Because of this, in order for businesses to maintain their level of competitiveness, they have had to focus greater attention not just on their own competitors but also on the dynamic political and economic environment.

Management decisions are significantly impacted by a variety of global influences, including but not limited to economic development, technical progress, political unrest, and cultural diversity. Businesses have a responsibility to be aware of these elements and the ways in which they can influence the sales of a product or service. For instance, economic expansion can result in the creation of new chances for businesses, whilst technology progress might result in the opening of new doors for inventiveness. Instability in the political sphere can also pose dangers for businesses, as it may result in trade restrictions or the application of tariffs.

In addition, the internationalization of marketing standards has been brought about as a direct result of the globalization of markets (Tien et al., 2019). These rules and regulations might be on a variety of subjects, including advertising, price, product safety, customer service, and data protection, and they are typically established by international organizations or trade associations. Companies who adhere to these standards may find it easier to create a global presence and gain an advantage over other businesses.

This module has provided me with an excellent opportunity for learning, and it has assisted me in gaining a deeper understanding of worldwide marketing. I now have a better understanding of the disparities that exist between marketing in my native country and marketing on a worldwide scale, as well as the advantages and disadvantages that are brought about by globalization. In addition to this, I have gained an understanding of the influence that global influences might have on the decisions that are made by management. Because of this information, I will be able to predict and adapt to changes in the global environment, as well as develop and implement effective strategies for international marketing. In short, this knowledge will prove to be important to me in my future profession as an international marketer.

Also, the need of building an efficient plan for foreign marketing has been emphasized throughout this module. In order for businesses to achieve success in the global market, they must first have an understanding of the requirements and preferences of their ideal customers and then devise a plan to satisfy those requirements and preferences (Paul and Mas, 2020). The market should be analyzed, the suitable target market should be chosen, an acceptable positioning strategy should be identified, and an effective advertising mix should be developed as part of this strategy.

Businesses have a responsibility to be aware of the fact that client tastes and requirements might vary greatly from country to country, and market research can assist in identifying these variations. In addition, market research can provide useful insights into the competitive landscape, which in turn enables businesses to build strategies that are more successful.

In addition, businesses have a responsibility to be aware of global risk variables such as shifting consumer behaviors, expanding markets, evolving regulatory frameworks, and the availability of resources (Vrontis et al., 2020). In addition, businesses have a responsibility to be mindful of the potential for new technologies, such as the proliferation of social media and the internet, to cause disruptions in their industries. Companies need to be able to devise and carry out successful international marketing strategies in order to achieve a competitive advantage in the global market. This involves gaining a grasp of the requirements of the target market and adapting the product or service to meet those requirements. In addition to this, it entails having an awareness of the regional culture, tastes, and preferences, in addition to the global economic and political context (Falahat et al., 2020).

In general, I have found this module to be a really beneficial learning experience, and it has assisted me in developing a more in-depth comprehension of international marketing. I now have a better understanding of the disparities that exist between marketing in my native country and marketing on a worldwide scale, as well as the advantages and disadvantages that are brought about by globalization. In addition to this, I have gained an understanding of the influence that global influences might have on the decisions that are made by management. In addition, I have been given the opportunity to obtain an awareness of the significance of building an effective strategy for international marketing, as well as the requirement for conducting effective market research.

**References**

1. Falahat, M., Ramayah, T., Soto-Acosta, P. and Lee, Y.Y., 2020. SMEs internationalization: The role of product innovation, market intelligence, pricing and marketing communication capabilities as drivers of SMEs’ international performance. *Technological Forecasting and Social Change*, *152*, p.119908.
2. Paul, J. and Mas, E., 2020. Toward a 7-P framework for international marketing. *Journal of Strategic Marketing*, *28*(8), pp.681-701.
3. Tien, N.H., Phu, P.P. and Chi, D.T.P., 2019. The role of international marketing in international business strategy. *International journal of research in marketing management and sales*, *1*(2), pp.134-138.
4. Vrontis, D., Thrassou, A., Christofi, M., Shams, R. and Czinkota, M.R., 2020. Cause-related marketing in international business: what works and what does not?. *International Marketing Review*, *37*(4), pp.593-601.