

## INTRODUCTION

**Global marketing** is "marketing on a worldwide scale reconciling or taking commercial advantage of global operational differences, similarities and opportunities in order to meet global objectives".

Global marketing is also a field of study in general business management to provide valuable products, solutions and services to customers locally, nationally, internationally and worldwide.

International marketing is the export, franchising, joint venture or full direct entry of an organization's product or services into another country. This can be achieved by exporting a company's product into another location, entry through a joint venture with another firm in the target country, or foreign direct investment into the target country. The development of the marketing mix for that country is then required - international marketing. It can be as straightforward as using existing marketing strategies, mix and tools for export on the one side, to a complex relationship strategy including localization, local product offerings, pricing, production and distribution with customized promotions, offers, website, social media and leadership. Internationalization and international marketing meets the needs of selected foreign countries where a company's value can be exported and there is inter-firm and firm learning, optimization and efficiency in economies of scale and scope.

A firm does not need to export or enter all world markets to be considered an international marketer. According to American Marketing Association (AMA) "International marketing is the multinational process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizations goals".

### National policy

The **National Policy** was a Canadian economic program introduced by John Alexander Macdonald's Conservative Party in 1876 and put into action in 1879. It called for high tariffs on imported manufactured items to protect the manufacturing industry, the building of the Canadian Pacific Railway, and the fostering of new immigration to the west. Macdonald campaigned on

the policy in the 1878 election, and defeated the Liberal Party, which supported free trade. It lasted from 1879 until sometime in early 1950s.

### Global marketing

Global marketing is a firm's ability to market to almost all countries on the planet. With extensive reach, the need for a firm's product or services is established. The global firm retains the capability, reach, knowledge, staff, skills, insights, and expertise to deliver value to customers worldwide. The firm understands the requirement to service customers locally with global standard solutions or products, and localizes that product as required to maintain an optimal balance of cost, efficiency, customization and localization in a control-customization continuum to best meet local, national and global requirements to position itself against or with competitors, partners, alliances, substitutes and defend against new global and local market entrants per country, region or city. The firm will price its products appropriately worldwide, nationally and locally, and promote, deliver access and information to its customers in the most cost-effective way. The firm also needs to understand, research, measure and develop loyalty for its brand and global brand equity (stay on brand) for the long term.

At this level, global marketing and global branding are integrated. Branding involves a structured process of analyzing "soft" assets and "hard" assets of a firm's resources. The strategic analysis and development of a brand includes customer analysis (trends, motivation, unmet needs, segmentation), competitive analysis (brand image/brand identity, strengths, strategies, vulnerabilities), and self-analysis (existing brand image, brand heritage, strengths/capabilities, organizational values).

Further, Global brand identity development is the process establishing brands of products, the firm, and services locally and worldwide with consideration for scope, product attributes, quality/value, uses, users and country of origin; organizational attributes (local vs. global); personality attributes (genuine, energetic, rugged, elegant) and brand customer relationships (friend, adviser, influencer, trusted source); and importantly symbols, trademarks metaphors, imagery, mood, photography and the company's brand heritage. In establishing a global brand, the brand proposition (functional benefits, emotional benefits and self-expressive benefits are

## SOCIO-ECONOMIC VALUE

Socio-economic value builds on the foundation of economic value creation by attempting to quantify and incorporate certain elements of social value. An entity creates socio-economic value by making use of resources, inputs, or processes; increasing the value of these inputs, and by then generating cost savings for the public system or environment of which the entity is a part. These cost savings are potentially realized in decreased public dollar expenditures and partially in increased revenues to the public sector, in the form of additional taxes.

Examples of activities that generate socio-economic value are supported employment programs for the disabled or homeless, job training programs or other initiatives that provide employment for those presently receiving public support and divert individuals away from public systems and toward private markets. We posit that value creation in this arena can be measured using a social return on investment metric, social earnings calculations and other evolving metrics. While not the focus of REDFworkshop.org, variations on an SROI metric may also be applied to environmental, educational and other areas of interest and activity to the nonprofit sector.

## NON-GOVERNMENTAL ORGANIZATION(NGO) DEFINITIONS

In its broadest sense, the term "non-governmental organization" refers to organizations (i) not based on government; and (ii) not created to earn profit. The terminology of an NGO varies itself: for example, in the United States they may be called "private voluntary organizations," and most African NGOs prefer to be called "voluntary development organizations. It is impossible to give one unique definition for an NGO. However, a few have been assembled below for consideration as under:

The diversity of NGOs strains any simple definition. They include many groups and institutions that are, entirely or largely independent of government and that have primarily humanitarian or cooperative rather than commercial objectives. They are private agencies in industrial countries that support international development; indigenous groups organized regionally or nationally; and member-groups in villages. NGOs include charitable and religious associations that mobilize private funds for development, distribute food and family planning services and promote community organization. They also include independent cooperatives, community associations, water-user societies, women's groups and pastoral associations. Citizen Groups that raise awareness and influence policy are also NGOs."

## ROLES OF NON-GOVERNMENTAL ORGANIZATION IN SOCIAL ENTREPRENEURSHIP

1. Development and Operation of Infrastructure: Community-based organizations and cooperatives can acquire, subdivide and develop land, construct housing, provide infrastructure and operate and maintain infrastructure such as wells or public toilets and solid waste collection services. They can also develop building material supply centers and other community-based economic enterprises. In many cases, they will need technical assistance or advice from governmental agencies or higher-level NGOs,

# Topic 5

## Introduction to Technological entrepreneurship

### Introduction

Technology entrepreneurship is a vehicle that facilitates prosperity in individuals, firms, regions, and nations. The study of technology entrepreneurship therefore, serves an important function beyond satisfying intellectual curiosity.

Previous definitions from the literature do not explore and identify: the ultimate outcome of technology entrepreneurship; the target of the ultimate outcomes; the mechanism used to deliver the ultimate outcomes; or the nature of the interdependence between technology entrepreneurship and scientific and technological advances. Moreover, a new definition should explicitly link technology entrepreneurship to the theory of the firm, entrepreneurship theory, and management theory.

In this article, the journal articles on technology entrepreneurship published since 1970 are classified into eight themes, the journals where these articles were published are examined, and the various definitions of technology entrepreneurship found in the literature are identified. A revised definition of technology entrepreneurship is proposed and its distinguishing aspects discussed. The last section provides the conclusions.

#### 1. Explain the Interface and Technological Development

Technological interfaces give the outlines of the system, its influences the design and configuration. It builds upon evolutionary economics (Nelson and Winter, 1982) and technological paradigms trajectories (Dosi, 1982) and defines the technological content of the system, that is, the sequence of systematically applied knowledge required to industrial relations with actors performing certain types of specific activities for the development, operation, management and transaction of a particular type of product. The more or less parts of the sequence of applied knowledge the same tech-no-economic environment, the higher or lower its dynamic potential and wealth generation.

Differently than the approaches above, technological interfaces focuses on the technological content that allows the specific organization of the industry and its dynamics. It seeks to provide a clearer picture of industrial scientific and production chains, their differences regarding technological antecedents, interactions, outcomes and economic value.

Technology entrepreneurship lies at the heart of many important debates, including those around launching and growing firms, regional economic development, selecting the appropriate stakeholders to take ideas to markets, and educating

managers, engineers, and scientists. Unless a generally accepted definition of technology entrepreneurship is established, however, these debates lose their focus.

The purpose of this article is to identify the themes that dominate the technology entrepreneurship literature, provide a definition of technology entrepreneurship, and identify its distinguishing aspects relative to economics, entrepreneurship, and management.

The author argues that technology entrepreneurship is an investment in a project that assembles and deploys specialized individuals and heterogeneous assets to create and capture value for the firm. What distinguishes technology entrepreneurship from other entrepreneurship types (e.g., social entrepreneurship, small business management, and self-employment) is the collaborative experimentation and production of new products, assets, and their attributes, which are intricately related to advances in scientific and technological knowledge and the firm's asset ownership rights.

## **2. New Opportunities in Entrepreneurial Mindset**

The Network for Teaching Entrepreneurship defines the entrepreneurial mindset as the set of attitudes, skills and behaviors that students need to succeed academically, personally and professionally. These include: initiative and self-direction, risk-taking, flexibility and adaptability, creativity and innovation, critical thinking and problem solving. Other definitions include the ability to see opportunities, marshal resources and create value.

### **Identify, evaluate and pursue new business opportunities**

The current business environment is characterized by unprecedented levels of change. Companies that don't adapt fast enough can lose their leading positions. Continuous innovation is essential to adapt to new trends and generate new markets.

The focus of this three day programme is on creating the ability to identify valuable business opportunities by developing an entrepreneurial mind set. Through practical hands-on activities, you will explore tools and methods to scan

global trends and identify opportunities. You will learn how design thinking can be used for idea generation and problem solving to produce real innovation.

Develop your skills in designing a business model to take full advantage of opportunities. Learn how to analyse existing business models and understand the principles to generate business model innovation, leading to real value generation. By the end of the programme, you will understand the processes that both accelerate innovation and the generation of valuable new business opportunities.

### **Who should attend**

Managers with responsibility for idea generation, growth, innovation and entrepreneurial approaches. Anyone aspiring to innovate more successfully within their organisation and enable teams to innovate and behave entrepreneurially.

### **What the programme covers**

#### **Entrepreneurial Mind Set**

- The elements of an entrepreneurial mindset
- How to develop an entrepreneurial mindset
- Global trends and the identification of new business opportunities
- Practical activities to challenge and develop your entrepreneurial self

#### **Design Thinking and Idea Generation for Problem Solving**

- Analysing business models
- Designing business models
- Generating business model innovation
- Business model innovation in practice

#### **How you will benefit**

- Enhanced skills in identifying, evaluating and pursuing new business opportunities
- Discover your entrepreneurial self and accelerate innovation
- Understand how global trends can generate new business opportunities
- Design business models capable of exploiting opportunities
- Understand principles of business model innovation, leading to significant value generation
- Greater confidence to effectively communicate your business ideas to others

## **How your organisation will benefit**

- Greater ability to identify valuable business opportunities
- Enhanced ability to lead innovation processes
- Confidence to suggest new ideas to accelerate innovation
- Enhanced problem solving capabilities to improve efficiency
- Ability to pitch new ideas to internal and external stakeholders
- Ability to analyse business models and suggest

### **3. The Impact of Technological in Business**

Technology has revolutionized the way companies conduct business by enabling small businesses to level the playing field with larger organizations. Small businesses use an array of tech -- everything from servers to mobile devices -- to develop competitive advantages in the economic marketplace. Small business owners should consider implementing technology in their planning process for streamlined integration and to make room for future expansion. This allows owners to create operations using the most effective technology available.

#### **Impact on Operating Costs**

Small business owners can use technology to reduce business costs. Basic enterprise software enables a firm to automate back office functions, such as record keeping, accounting and payroll. Mobile tech allows home offices and field reps to interact in real time. For example, field reps can use mobile apps to record their daily expenses as they incur them and have them sync automatically with accounting software back at the office. Business owners can also use technology to create secure environments for maintaining sensitive business or consumer information. Many types of business technology or software programs are user-friendly and allow business owners with only minor backgrounds in information technology to make the most of their tools and features.

#### **Improved Communication**

Business technology helps small businesses improve their communication processes. Emails, texting, websites and apps, for example, facilitate improved communication with consumers. Using several types of information technology communication methods enable companies to saturate the economic market with their message. Companies may also receive more consumer feedback through these electronic communication methods. Technology also improves inter-office communication as well. For example, social intranet software gives employees a centralized portal to access and update internal documents and contracts and relay relevant data to other departments instantly. These methods also help companies reach consumers through mobile devices in a real-time format.

### Increased Productivity

Small businesses can increase their employees' productivity through the use of technology. Computer programs and business software usually allow employees to process more information than manual methods. Business owners can also implement business technology to reduce the amount of human labor in business functions. This allows small businesses to avoid paying labor costs along with employee benefits. Even fundamental business tech can have a major impact on employee performance. For example, by placing employee-performance appraisal information in an online framework, supervisors can easily create measurable goals for their employees to reach and sustain company objectives. Business owners may also choose to expand operations using technology rather than employees if the technology will provide better production output.

### Broaden Customer Bases

Technology allows small businesses to reach new economic markets. Rather than just selling consumer goods or services in the local market, small businesses can reach regional, national and international markets. Retail websites are the most common way small businesses sell products in several different economic markets. Websites represent a low-cost option that consumers can access 24/7 when needing to purchase goods or services. Small business owners can also use internet advertising to reach new markets and customers through carefully placed web banners or ads.

## What is a Social Entrepreneur?

A social entrepreneur is a person who pursues novel applications that have the potential to solve community-based problems. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives. Examples of social entrepreneurship include microfinance institutions, educational programs, providing banking services in underserved areas and helping children orphaned by epidemic disease. Their efforts are connected to a notion of addressing unmet needs within communities that have been overlooked or not granted access to services, products, or basic essentials available in more developed communities.

A social entrepreneur might also seek to address imbalances in such availability, the root causes behind such social problems, or social stigma associated with being a resident of such communities. The main goal of a social entrepreneur is not to earn a profit, but rather to implement widespread improvements in society. However, a social entrepreneur must still be financially savvy to succeed in his or her cause.

For a clearer definition of what social entrepreneurship entails, it is necessary to set the function of social entrepreneurship apart from other voluntary sector and charity-oriented activities and identify the boundaries within which social entrepreneurs operate. Some scholars have advocated restricting the term to founders of organizations that primarily rely on earned income (meaning income earned directly from paying consumers), rather than income from donations or grants. Others have extended this to include contracted work for public authorities, while still others include grants and donations.

Social entrepreneurship in modern society offers an altruistic form of entrepreneurship that focuses on the benefits that society may reap. Simply put, entrepreneurship becomes a social endeavor when it transforms social capital in a way that affects society positively. It is viewed as advantageous because the success of social entrepreneurship depends on many factors related to social impact that traditional corporate businesses do not prioritize. Social entrepreneurs recognize immediate social problems, but also seek to understand the broader context of an issue that crosses disciplines, fields, and theories. Gaining a larger understanding of how an issue relates to society allows social entrepreneurs to develop innovative solutions and mobilize available resources to affect the greater global society. Unlike traditional corporate businesses, social entrepreneurship ventures focus on maximizing gains in social satisfaction, rather than maximizing profit gains.

## SOCIAL ENTREPRENEURSHIP

Social entrepreneurship is all about recognizing the social problems and achieving a social change by employing entrepreneurial principles, processes and operations. It is all about making a research to completely define a particular social problem and then organizing, creating and managing a social venture to attain the desired change. The change may or may not include a thorough elimination of a social problem. It may be a lifetime process focusing on the improvement of the existing circumstances.

Social entrepreneurship is the use of start-up companies and other entrepreneurs to develop, fund and implement solutions to social, cultural, or environmental issues. This concept may be applied to a variety of organizations with different sizes, aims, and beliefs.

Example of groups that belong to social entrepreneurship;

1. Microfinance
2. Non Governmental Organization
3. Red Cross

## SOCIAL ENTREPRENEUR AND VALUE CREATION

For social entrepreneurs operating social enterprises, this value creation process simultaneously occurs in three ways along a continuum, ranging from purely economic, to socio-economic, to social:

### ECONOMIC VALUE

Economic value is created by taking a resource or set of inputs, providing additional inputs or processes that increase the value of those inputs, and thereby generate a product or service that has greater market value at the next level of the value chain. Examples of economic value creation may be seen in the activities of most for-profit corporations, whether small business, regional or global. Measures of economic value creation have been refined over centuries, resulting in a host of econometrics, including return on investment, debt/equity ratios, price/earnings and numerous others. These measures form the basis for analyzing most economic activity in the world.

### SOCIAL VALUE

Social Value is created when resources, inputs, processes or policies are combined to generate improvements in the lives of individuals or society as a whole. It is in this arena that most nonprofits justify their existence, and unfortunately it is at this level that one has the most difficulty measuring the true value created. Examples of social value creation may include such "products" as cultural arts performances, the pleasure of enjoying a hike in the woods or the benefit of living in a more just society. To quote J. Gregory Dees again, Social Value is "about inclusion and access. It is about respect and the openness of institutions. It is about history, knowledge, a sense of heritage and cultural identity. Its value is not reducible to economic or socio-economic terms". Social value can be found in anti-racism efforts, some aspects of community organizing, animal rights advocacy and folk art. It has intrinsic value, but can be difficult to agree upon or quantify.

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2. Supporting Innovation, Demonstration and Pilot Projects: NGOs have the advantage of selecting particular places for innovative projects and specify in advance the length of time which they will be supporting the project - overcoming some of the shortcomings that governments face in this respect. NGOs can also be pilots for larger government projects by virtue of their ability to act more quickly than the government bureaucracy.

3. Facilitating Communication: NGOs use interpersonal methods of communication, and study the right entry points whereby they gain the trust of the community they seek to benefit. They would also have a good idea of the feasibility of the projects they take up. The significance of this role to the government is that NGOs can communicate to the policy-making levels of government, information about the lives, capabilities, attitudes and cultural characteristics of people at the local level. NGOs can facilitate communication upward from people to the government and downward from the government to the people. Communication upward involves informing government about what local people are thinking, doing and feeling while communication downward involves informing local people about what the government is planning and doing. NGOs are also in a unique position to share information horizontally, networking between other organizations doing similar work.

4. Technical Assistance and Training: Training institutions and NGOs can develop a technical assistance and training capacity and use this to assist both CBOs and governments.

5. Research, Monitoring and Evaluation: Innovative activities need to be carefully documented and shared - effective participatory monitoring would permit the sharing of results with the people themselves as well as with the project staff.

6. Advocacy for and with the Poor: In some cases, NGOs become spokespersons or ombudsmen for the poor and attempt to influence government policies and programs on their behalf. This may be done through a variety of means ranging from demonstration and pilot projects to participation in public forums and the formulation of government policy and plans, to publicizing research results and case studies of the poor. Thus NGOs play roles from advocates for the poor to implementers of government programs; from agitators and critics to partners and advisors; from sponsors of pilot projects to mediators.