**HOME COUNTRY VS. INTERNATIONAL MARKETING, ARE THERE ANY DIFFERENCES IN PRACTICE?**

**Executive summary**

The present study sheds light on the differences between home and international marketing. The study provides a critique of the differences between the different types of marketing in recent years. The study emphasizes the concept of international marketing along with domestic or domestic marketing. Moreover, it has been identified in the study, that Domestic and international marketing can be both an advantage and a disadvantage for any company. Most companies are focusing on global operations as their home markets are stagnating. Domestic marketing poses less risk than international marketing as companies are always ready to deal with unprecedented events in the market.

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# Introduction

International marketing refers to the procedure of promotion of sales of a business in various countries. Business keeping in mind the recent complex and dynamic business environment focuses on engaging in home and international marketing to reach a large number of targeted audiences. The present study sheds light on the concept of international marketing along with domestic or home marketing. Domestic and international marketing can be both advantages and disadvantages for any company. Therefore, business focuses on marketing according to the latest trend. The current study focuses on identifying and analysing the differences between home and international marketing that are in practice.

# Critical discussion of arguments and evidence

Marketing is the effective and efficient utilization and management of a business's organisation's resources in order to meet the objectives of the business along with the demands of the potential audiences. “***The current state of capabilities and competences has ongoing resource commitments associated with it, while export market performance results are likely to have an event-like impact i.e. they are likely to be discussed and compared to those of other export ventures, and to the firm's performance in the domestic market***” (Kaleka and Morgan, 2019). It can be seen that marketing is crucial for any business organisation as it deals with the selling of the products of the company for satisfying the needs of the targeted audiences.  I think that business organisations focus on marketing in both the domestic and local markets along with the international markets. Companies focus on local or home marketing to sell products within their domestic country.  This helps any business to compete with the brands within the local market. On the other hand, it is my opinion that there are certain defences between local and international marketing. Most businesses focus on conducting business on a worldwide basis due to the stagnant market in their domestic countries.

International marketing is the process of promotion and sales of products and services of a company across national borders of the international market. I think that the international market is more complex than the home market as the process requires a large number of financial resources. According to the views of Steenkamp (2019), business focuses on undertaking marketing strategies based on the preferences and tastes of the consumers.  In my opinion, marketing strategies differ due to the changing needs of consumers in both the local and international markets.  The international market also remains uncertain and it takes more effort and time for the process of marketing. In the case of domestic marketing, it involves fewer risks than international marketing as companies always remain prepared to deal with the unprecedented events occurring in the markets (Paul and Mas, 2020). On the contrary, I think that in the case of domestic marketing companies face limited opportunities to grow.

# Identification of key positive and negative aspects

“***Internationally, digital consumer engagement activities are influenced by between-country differences in cultural attributes***” (Mattison Thompson, and Brouthers, 2021). Marketing is considered the set of activities that helps any business to increase the value of the brand. Domestic or home marketing occurs within the geographical boundaries of a nation. On the other hand, international marketing refers to the process of promotion, production, selling and advertising which are extended beyond geographical boundaries. As the business operation takes place within a single country, therefore I think that the use of technology is also limited for domestic marketing.  On the contrary, as the areas served are large for international marketing, therefore, I think that business focuses on using advanced technology. There is a difference between the capital requirements along with the preferences of customers. According to the views of Hoekstra and Leeflang (2020), companies operating in international markets focus on conducting deep research for foreign markets. In the local markets business has familiarity with the language and culture and manufactures products accordingly.

**Figure 1: Differences between domestic and international marketing**

(Source: Self-created)

Companies also have to adopt policies related to cross culture marketing which does not occur in the case of home marketing. On the contrary, the process of international marketing allows business organisations to diversify their revenue streams. According to the views of Tien *et al.* (2019), “***International marketing is defined as the conduct of a business to plan, price, promote and drive a line of goods and services to customers or users in more than one country to create a profit***.” International marketing aids a company in higher profit potential. However, in my opinion, in the case of internal marketing companies faces legal and regulatory challenges and currency challenges. International marketing also involves higher rates of shipping fees and tariffs which influence the profit-making of business.  On the contrary, companies undertaking marketing objectives for the domestic or home country often succumb to vulnerable economic conditions that include inflation or recession.

According to the views of Tien *et al.* (2019), “***international marketing strategy will create trust and awareness of customers about the brand that can reduce marketing costs and maximize profits for businesses***”.Controlling international marketing is quite difficult when compared to marketing activities in the home or the local home market. In my opinion, companies focus on more investments in international marketing activities than home marketing. In the case of international marketing the employees that are native are often placed in the targeted overseas market ***[Referred to Appendix 1]***.

# Relevance and usefulness of these arguments to the study

A business faces complexities related to the rules and regulations of different countries. “***A different institutional setting may mean more uncertainties and higher transaction costs, requiring higher capabilities to conquer these liabilities***” (Wu and Deng, 2020). In addition to, socio-cultural differences, setting international prices and exchange rates impacts companies in terms of the international market. For the semester, I have developed a broader understanding of the differences better international and home marketing. Despite previous knowledge of the concept of marketing, my understanding has improved which has helped me to critique the differences between home and international marketing which is in practice in today's marketing business environment. I have understood that in the case of domestic marketing activities related to promotion, production, and distribution occur within a business's home country. International marketing occurs when activities related to marketing are undertaken by any company at the international level (Paul and Rosado-Serrano, 2019). I have also learnt that government influences less in home marketing when compared to the international market.

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| **Home Marketing** | **International marketing** |
| Lower cost of operations | Diversification opportunities |
| Knowledge of the local market | Opportunities related to Growth in the market |
| Understanding of culture and language | Higher potential for gaining profits |

**Table 1: Advantages of Home and International Marketing**

In the case of international marketing, companies face difficulties while dealing with the preferences, tastes, segments, and preferences of the targeted audiences.  On the other hand, companies operating within their home market while dealing with customers do not face many challenges.  I think that companies can perform all surveys in order to know about the latest market trends in the home markets. As opined by Tien *et al.* (2019), international marketing requires wide research and most companies use advanced technology to gain familiarity with the foreign market which is opposite to that of domestic marketing. I have also gained an understanding of the fact that the basic result of the differences between international home marketing is the market conditions and the areas of its implications.

# Limitations

 The present study helps in understanding the concept and differences between home and international marketing. The current study has helped me to provide a critique of the chosen topic and provide a bridge between the past and current studies. However, the study has certain limitations as it does not shed light on the service or product offerings in terms of international and home marketing.  The current study does not emphasise much about the marketing people related to domestic and international marketing. In addition to this, it does not provide information about the use of social media or digital marketing strategies by the companies in terms of home and international marketing.

# Conclusion

Marketing deals with the conception, planning and execution of ideas. Therefore, the present study helps in gaining an idea about the concept of home and international marketing. Companies focus on developing marketing strategies that are tailored and needed for each market. International and home marketing differ in terms of the marketing mix, scope, and marketing strategy. From the above discussion, it concludes that home and international marketing also differ in terms of branding, and marketing research.  The business focuses on marketing by taking into account the social, cultural and economic factors that impact the buying behaviour of the customers.

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# Appendices:

## Appendix 1: Advantages of international marketing



(<https://theinvestorsbook.com/global-marketing-vs-international-marketing.html>)