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Big Data-Driven Strategic Orientation in International Marketing

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Abstract:

The paper introduces a framework for understanding the global strategic orientation of international marketing. Using an example of Gap analysis illustrates how big data analytics can incorporate an external perspective into marketing. The reviews how the strategy has evolved, from one-way learning to two-way learning. The author predicts that more organizations will employ innovative building partnerships and turn partners into suppliers as part of their value proposition in the future. The paper discusses three valuable frameworks for understanding different aspects of international marketing, including Big Data-driven strategic orientation, power levels within organizations, and system differentiating value propositions. Additionally, the paper discusses the framework's limitations that practitioners should consider.

Introduction

In today's business world, companies need to respond quickly to environmental changes. This is particularly important when dealing with international markets since many factors influence consumer behavior, such as culture, regulatory environment, and societal norms. To respond quickly and effectively, an organization needs a clear understanding of its external environment. The strategic initiative demands that firms develop a competitive advantage that can be used to attract and retain customers (Schonberger and Schumpeter, 2011). An essential step in creating competitive advantage in developing an external perspective which helps firms understand the internal factors they can influence while also considering the external factors they need to overcome. Strategic orientation refers to the set of values, norms, behaviors, and incentives among employees that encourage or hinder their ability to succeed in the external environment. Understanding strategic orientation helps companies develop organizational systems aligned with their goals and values.

A company's success depends on its ability to be exposed to the external environment, respond to changes in that environment, adapt its products and services to consumer needs, and accept new ones as they evolve. The challenge is that companies must shift their strategy quickly as the external environment changes. With rapid technological change, it often takes companies years or even decades to develop a successful strategy. The strategic orientation of international marketing is one of the most complex subjects in business due to the number of variables involved. The author of this paper will explain how strategic orientation has evolved, how it has influenced firms looking to compete in a global marketplace, and what will be required moving forward. The author will discuss how big data analytics can incorporate an external perspective

into their marketing strategies. This will provide organizations with the competitive advantage to compete against large companies that also employ similar strategies.

Frameworks in International Market Strategies

Three frameworks are helpful in understanding differences in current international marketing strategies:

The first framework, strategic orientation, promotes one-way learning. The one-way learning strategy involves collecting data through existing sales representatives or market research channels and developing new products or services that can be sold at higher margins (Grimaldi et al., 2021). Once a company has obtained the data, it uses it to develop and implement a product or service sold in different territories or to existing customers. One-way learning primarily focused on how an organization could maximize its profits by maximizing revenues and increasing margins. There was little focus on understanding how customers used the products or services provided.

The second framework is two-way learning which includes two-way feedback. Two-way feedback focuses on understanding how organizations can best satisfy customer needs and the potential ways they can add value to those needs. The strategy stresses an understanding of new and emerging technologies, infrastructure, and industries to achieve its goals. The two-way learning strategy involves using big data analytics to process large amounts of data which is then used to understand trends in specific markets. The goal is to develop more effective strategies than competitors, resulting in a sustainable competitive advantage. Companies spend a lot of time collecting data and investing in new technology. Often, large companies will develop products or services that exceed the market demands resulting in loss of revenue. Since big data analytics can process a large amount of data, organizations are more likely to identify any

changes in the marketplace quickly. As a result, they will adjust their strategy before it becomes too late. The two-way learning strategy helps companies become better consumers by identifying the needs of their customers and the ways they can add value to the products and services they offer.

The final framework is three-way learning, which focuses on external market forces and fluctuations. Three-way feedback looks at how an organization can use existing resources wisely and build new ones that meet or exceed customer expectations. Adding a third orientation allows companies to identify how external factors affect their internal systems. The goal is to develop strategies that can remain relevant in the future. Companies must create an environment where new ideas are encouraged, and employees are not afraid to take risks when creating products or services.

The theory behind the framework is promising because many companies have sought to understand their customers. The process involves collecting data, analyzing it, and creating new products or services to increase profitability and provide better customer service. The frameworks are very similar, except that the three-way learning framework focuses on changing traditional ways of doing things. This framework emphasizes gaining a complete understanding of the current market and what new technologies can be used to create new products or services. When evaluating the success of a strategy, one must consider what has been done and what has been achieved. The critical review provides an opportunity to rank strategies based on their degree of success. A company should use this information to decide which strategies should be implemented first and implement them as they become available. The goal is to separate external market forces from internal factors such as processes and systems that may have become obsolete.

The existing strategies in the Three-way Learning framework are more similar to the two-way and three-way learning strategies. The two-way learning framework contains robust strategies that can be used to improve the current state of a company. On the other hand, the three-way learning strategy is more like a map that identifies possible destinations that may lead to success. What differentiates these frameworks is the focus on external factors such as market fluctuations and new technologies. These differences suggest that there are ways in which companies can make use of new technologies to develop products or services that will increase profitability. Companies will develop new products that customers want or services that will reduce inefficiency and increase profitability.

Big Data-Driven Strategic Orientation in International Marketing

The strategic orientation of international marketing has evolved as companies have felt the need to compete in a global environment. Previously, companies mainly focused on maintaining their competitive advantage in the home market and later extended that to include foreign activities (Akter et al., 2021). With the increased utilization of big data analytics, organizations can develop a competitive advantage by understanding how and why consumers behave towards their business. By doing this, they can improve their products or services and focus on innovation, allowing them to stay ahead of the competition. Big data analytics allow companies to understand better the needs of their customers, leading to better customer satisfaction. The goal is to create a sustainable advantage and use this advantage to create an environment where new ideas are encouraged. Once a company understands its customers, it can develop products or services that its customers will want.

Big Data Analytics can be used for marketing objectives. Marketing objectives include maximizing profits, increasing return on investments, reducing inefficiency, and maximizing

sales. The goal of marketing objectives is to maximize the profitability of an organization by creating products that consumers want at the lowest possible price. Marketing objectives provide information about consumers' wants and needs, allowing companies to develop products and services that are more effective in the marketplace.

Big Data Analytics is an essential tool that can help companies improve their ability to identify, target, and serve a specific audience. Through big data analytics, organizations can gain new insights into their customers. As a result, they will identify how marketing strategies will best suit their needs. The better an organization understands its customers, the higher the likelihood they will develop a product or service that meets or exceeds their expectations (Wood et al., 2021). Through big data analytics, companies will be able to increase profitability by figuring out how they can satisfy their customers more effectively. These objectives are based on an in-depth understanding of customer groups and the relevance of their needs. Companies have been able to use big data analytics to create products that better meet the wants and needs of customers. This leads to increased profitability by producing more effective products and services . The marketing objectives are a way for companies to be able to focus on their primary goals. They help companies see how they can best navigate their way through the marketplace and how they can use resources effectively.

The data analytics strategy is the most similar to the existing strategies. The data analytics strategy contains frameworks focused on using big data analytics to identify trends and build a predictive model of behavior. The goal is to create new products or services tailored according to what customers are looking for. The framework contains general strategies that can be used within an organization instead of focusing on particular types of businesses. The framework focuses on creating a more efficient environment by using new technologies and

developing a better understanding of external factors. This information can be used when developing products or services.

Power Levels Within Organizations

The Power Levels approach is designed to determine the relative position of different groups within an organization. This approach aims to determine how decisions are made within an organization and how power is distributed. The resulting information can be used to develop strategies that will give more weight to the group that has less power. The frameworks included in the Power Levels framework allow companies to identify key stakeholders, determine their relative level of power and develop strategies to influence them.

The three frameworks in the Power Levels framework are very similar. All three are similar in their focus on identifying key stakeholders who influence decision-making processes within an organization. The frameworks are helpful because they provide a way for companies to identify key stakeholders, which can be used to develop strategies. These strategies can create more effective environments where decisions are made based on the most critical factors. The Family Constellation-Family Network approach is intended to determine the members of an organization's network. This approach aims to create a map of the various relationships within an organization so that the key relationships are identified. The resulting information can be used to develop strategies that can determine how best to position different groups within the organization.

The Family Constellation-Family Network approach framework is very similar to the other two frameworks with one significant difference. The Family Constellation-Family Network approach focuses on identifying critical organizational relationships, while the other two frameworks focus on key stakeholders. The use of big data analytics can be a benefit in that it

can help companies identify critical stakeholders, which can then be used as a source for developing strategies. The three frameworks are very similar, primarily because they focus on establishing relationships between different groups within an organization and their goal of determining how decisions are made. Big data analytics can provide numerous benefits in that it provides a way to understand organizational structure and allows companies to develop strategies based on their needs.

The Balanced Scorecard Framework contains frameworks focused on using big data analytics to measure and report performance. This framework aims to create a set of metrics that can be used to monitor the success of a business and determine how the business should develop. This framework contains four frameworks that discuss how companies can use big data analytics to help them understand the inputs, outcomes, key results, and impacts associated with their business.

The Balanced Scorecard Framework contains two very similar frameworks and one different framework. The Similar Frameworks are both focused on using big data analytics to measure and report on performance. The two frameworks are very similar, with one significant difference. The first framework uses big data analytics to measure and report on performance. In contrast, the second framework focuses on using big data analytics to develop metrics to measure performance. The different balanced scorecard framework discussed in the book focuses on creating a set of metrics that can be used to monitor the success of an organization (Wang, 2014). The goal is to create strategies to identify how best to use resources to improve performance. The resulting information can be used by businesses to create strategies for improving their performances.

System Differentiating Value Propositions

The System Differentiating, Value Proposition framework is focused on identifying the key advantages of an organization. The goal is to develop a value proposition that can distinguish a business from its competitors. The framework contains two frameworks that focus on creating a value proposition that will increase profits by developing a unique product or service. The two frameworks in this framework are very similar (Hokkanen et al., 2021). Both are to create unique products or services that will differentiate them from their competitors. However, there are some slight differences between the two approaches. The first framework focuses on the importance of being unique, while the second uses big data analytics to develop a unique product or service.

The frameworks in this approach are very similar and use big data analytics to develop a value proposition that can be used to increase profits. The two frameworks are similar, though the first focuses on the importance of being unique, while the second uses analytics to develop a value proposition that will increase profits. For example, both provide an overview of how organizations can use big data analytics to develop strategic plans for products or services.

The use of Big Data Analytics in Food Supply Chain Management can create benefits by improving management and ensuring supplies are available to meet demand. Companies can use big data analytics to predict disruptions and delays so that stores are stocked with enough products when there is a spike in demand (Wood et al., 2021). In an increasingly global business environment, food companies must respond flexibly by monitoring and anticipating price changes. This strategy aims to ensure producers are paid for the goods they produce, and consumers are not paying more for an imported product. Food supply chain management is a complex area of business that involves creating strategies for producing, shipping, and distributing food. Even though big data analytics can provide numerous benefits by helping companies reduce costs, limiting the impact of pests and diseases on crops, tracking consumer

buying patterns, and creating plans to improve production and distribution, it can also create challenges. For example, some consumers are concerned about what they eat, so companies must ensure products meet consumer requirements.

Limitations of the Frameworks

The first two frameworks are very similar, and both can be used to assist in developing strategies for improving performance. The two frameworks focus on establishing a value proposition that will allow companies to set themselves apart from their competitors. Big data analytics can benefit in that they provide an opportunity for executives to understand their customers' needs by helping analyze customer purchasing patterns. However, this framework may have some limitations since both focus on the importance of being unique, which may not always be the best strategy for success. Therefore, businesses need to determine their resources and how they can best use them to improve performance.

If this strategy is used effectively, it offers a great return. Companies that use big data analytics to improve their operations can save millions of dollars using the information gleaned from this type of analysis. The decrease in costs can be more than offset by the savings in revenue created when a company reduces expenses. Organizations can also create plans that will increase profits which may help reduce the risk of incurring unexpected losses. Customers receive better service because executives know what they want and how they want it because they have analyzed customers' previous purchases. Companies that use big data analytics to determine customer requirements can respond more quickly by producing more of what customers want when they want it. For example, big data analytics may determine demand based on past purchases so that companies know what customers will be willing to pay.

Big Data Analytics and the Success of Internet Companies

Internet companies have become increasingly popular. This is mainly because consumers are quickly adopting technology. Businesses must adapt by incorporating big data analytics into their business models or face the possibility of failing. This is because internet companies are constantly changing how they implement technology, and once a successful strategy has been identified, other organizations will quickly adopt it (Schmidt et al., 2021). The data from internet companies are decentralized, which means that anyone can use it. Therefore, if one company discovers a successful strategy that helps sell products, other companies will quickly adopt it. Failure to adapt to this environment will likely fail most businesses.

Internet companies play an essential role in the success of big data analytics. Internet companies have helped drive the growth of big data analytics by collecting valuable data about their customers and what they are willing to pay for different products. These companies have also helped drive down costs by developing ways to use less expensive technology so that other organizations can also implement this technology. The information is available for free, allowing internet companies to develop a strategy that does not require expensive equipment or infrastructure. Therefore, internet companies can reduce expenses by gathering information about customers and adjusting their plans every so often.

Conclusion

Big data analytics can improve the quality of products by reducing costs and increasing revenues. A company's success depends on its ability to determine which information is valuable and how this information can benefit its customers. Therefore, companies must determine what data is essential to use before developing a strategy and collecting this data. Companies that implement effective big data analytics strategies will save money, increase productivity and meet customer requirements. Although there are limitations to using big data analytics, it is a valuable

tool for businesses because it will help them get ahead of the competition. Researchers can learn from internet companies as they continue developing plans that allow them to improve profitability while remaining competitive.

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