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MARKETING STRATEGIES IN A GLOBALIZING MARKETS

The increasing of complexity of the world economy in both the global and national levels lead to the need to change the fundamentals of economic theory. The process of globalization has proved that marketing has to occupy a leading position in the development of international economic relations.

During two decades, managers have learned to play by the new rules. They concluded that the company should be flexible to respond quickly to the actions of competitors and market shocks. They must constantly develop to achieve the best results; they need to develop effective mechanisms of market competitions and always be one step ahead of their competitors – only then the company will be profitable.

One of the main strategies is "F. Kotler competitive strategies of differentiation ".

Product differentiation – is a situation in which buyers examine identical goods of competing manufacturers as similar, but not completely substitute.

The main fields of competitive differentiation include 4 categories: good (commodity), service, staff, and image.

1. Commodity differentiation involves the search of differences between firm goods and competitive goods on the following parameters: functional characteristics, quality, commodity form, durability, reliability, repair ability, style, and commodity design.
2. Service differentiation is an important addition to the commodity differentiation, and when commodity differentiation opportunities are exhausted, the service becomes not only the indicator of differentiation, but also a competitive advantage of a firm.
3. Staff can also become a positive advantage of the company. Differentiation of staff (or personnel differentiation) is particularly important for firms operating in the service sector.
4. Differentiation in the image sphere is realized through the following means: symbols, the media, atmosphere and events.

We consider that strategic plan based on three components, which are not mutually exclusive, and often complement each other. First, the position may be based on the production of goods and services. In practice, this position is called variety-based positioning, because it is based more on the supply of goods and services, than on a specific market segment.

Vanguard Group – a leader in one-to-capital investment - a good example of assortment positioning. Vanguard offers common stocks, bonds and money market funds, that guarantees yield expectation (profits) and reasonable fees. The investment focus of the company allows a constant good income for many years instead of extremely high profits, but for one successful year. Vanguard is known, for example, for its index funds. The company avoids to conclude the transactions on interest rates and prefers to deal with narrow stock groups. Fund managers keep trading levels low, thus reducing costs; and finally, the company warns its customers from rapid buying and selling because it increases costs and makes fund management to raise new capital and consolidate the cash to remunerate the debt. Vanguard also uses the strategy of permanent low costs to management personnel, customer service and marketing.

The second possible basis for strategic positioning is to satisfy all or nearly all the needs of a particular market segment. This approach is called positioning segment (needs-based positioning), which aims to completely acquire any market segment. It occurs when there is a group of consumers with different needs, when each group requires a separate set of services. Some groups of consumer are more sensitive to price than others, some require other characteristics of the product, and some feel the need of detailed information, service support, and specific services and so on. Ikea clients are a good example. Ikea tries to satisfy every need of its segment, not only a part of these needs.

The third possible basis for positioning is to try to meet the needs of customers differing in the degree of availability. Although the needs of these customers are similar to the needs of other customers, their specificity requires performing another activity. This approach is called access-based positioning. Availability may be the result of geographic location of the customer or the size of groups, or anything else that generates other activities necessary for the most effective satisfaction of customer needs.

Some multinationals use a peculiar symbiosis of previous two strategies, taking into account the consistent passing of market segments. In a price strategy of the firm, this method is used when the corporation having a strong position in the market, sets at first the highest possible prices for goods, intended for the "customers – innovators" (consumer goods, products of "high tech" and so on).

Transfer prices play an important role in the economic mechanism of TNCs (transnational companies) and the global economy as a whole that is caused primarily to the fact that a significant part of global exports is domestic TNCs turnover between subsidiaries in different countries.

Thus, a huge role of marketing strategies of the competitive environment in the context of globalization can be seen on these examples.

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