

**SES'S L.S.RAHEJA COLLEGE OF ARTS AND COMMERCE**

**Course: TYBA COMMERCE XII-EXPORT MANAGEMENT Unit: I**  
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**Define Overseas Marketing Research.**

Marketing research related to international or global market is called as overseas marketing research. It refers to collecting data, analyzing data and interpreting data related to foreign markets especially by the exporter.

**Explain the steps in Overseas Marketing Research.**

- ✓ Defining the research problem related to export market.
- ✓ Developing the research plan
- ✓ Determining data needs
- ✓ Collecting data w.r.t .consumers, market, products, dealers, agents
- ✓ Analyzing data
- ✓ Preparation of research report with recommendations
- ✓ Follow-up

**Explain the steps identifying foreign markets.**

- ✓ Preliminary research by the exporter
- ✓ Deciding the parameters for export market like economic and political stability, size of the market, nature of consumers, Import regulations etc.
- ✓ Shortlisting the markets for export
- ✓ Conducting detailed investigation
- ✓ Selecting the best market
- ✓ Review

### **Explain the factors affecting selection of product in export market.**

- ✓ Size of the market
- ✓ Nature of products
- ✓ Demand in international market
- ✓ Nature of competition
- ✓ Import regulations
- ✓ Import duty
- ✓ Institutional support
- ✓ Price in international market
- ✓ Logistics

**Product planning-**Product planning in export marketing means taking various decisions regarding product to be sold in international market. Exporter can't assume that what can be sold well in domestic market can be equally sold well in foreign market.

### **What are various product related decisions in export market?**

- ✓ Product design
- ✓ Product line
- ✓ Product mix
- ✓ Product packaging
- ✓ Product labelling
- ✓ Product pricing
- ✓ Product positioning
- ✓ Product branding

**International Product life cycle-**Product life cycle includes various stages through which the product passes. In international market, the stages in PLC may differ in different markets.

### **What are the stages in International Product Life Cycle?**

The stages are

- ✓ Product development stage
- ✓ Introduction stage
- ✓ Growth stage
- ✓ Maturity stage
- ✓ Decline stage

**Explain the stages in new product development in export market.**

- ✓ Idea Generation
- ✓ Idea Screening
- ✓ Preparation of business plan
- ✓ Commercialisation
- ✓ Launching the product in the market
- ✓ Follow-up

**Product branding-**A brand is a name and/or mark intended to identify the product and differentiate it from competing products.

**Elements of brand**

Brand name    Jingles    Brand association

Brand logo    Brand function    Brand features and design

Brand personality    Brand benefits

Slogans    Brand image

Branding strategies

**What are the branding decisions/strategies in export marketing?**

- ✓ Brand name communicating attributes
- ✓ Use of Acronyms
- ✓ Use of company name
- ✓ Individual brand name
- ✓ Family/umbrella name
- ✓ Different brand names in different international markets
- ✓ Name of founders
- ✓ Using numbers

**Packaging and labelling-**Packaging refers to the containers in which the products reach to the ultimate consumers

It is an immediate cover or wrapper of the product.

Essentials of a good package

Suitable to the product

Attractive to the buyers

Convenience to the consumers-carry, handle and use

Convenience to dealers-store ,handle demonstration

### What are the essentials of good packaging?

- ✓ Dependable-quality and quantity should match
- ✓ Ease of identification in market
- ✓ Ease in displaying-retailers
- ✓ Economy-min cost
- ✓ Confirmation to standards-BIS ,ISI, international standards
- ✓ Re-use value-bottles, barrels
- ✓ Handling instructions
- ✓ Supplementary packaging-delicate products
- ✓ Silent salesman

### What are the methods of entry in foreign market?

- ✓ Direct Exporting
- ✓ Indirect Exporting
- ✓ Joint venture
- ✓ Licensing
- ✓ Franchising
- ✓ Wholly owned subsidiary
- ✓ Strategic alliance

### What are the channels of distribution in export market?

- ✓ Direct exporting-  
Manufacturer exporter-foreign office, foreign agent, subsidiary
- ✓ Indirect exporting-  
Merchant exporter, canalising agency, state export organisations, one star/two star/three star/four star/five star export houses, export consortium

### Foreign markets

**(3) Social needs:** These needs can be fulfilled through encouraging friendships, social interactions, picnics, parties, annual get together, breaks and providing holidays.

**(4) Esteem needs:** These needs can be fulfilled through providing challenging environment, promotions, praise which can act as ego boosters.

**(5) Self-Actualization:** To help the employees to go beyond their routine activities and excel, the manager must provide scope for creativity, power and control.

### ❖ Define Employee Morale.

Morale is a mental condition which determines enthusiasm to work. High employee morale is a state of mind where the employee has high enthusiasm to work.

**According to Flippo**, “morale is a mental condition or attitudes of individuals and groups which determine their willingness to cooperate.”

**Keith Davis** defines “Morale means “the attitude of employees and group towards their work environment and towards voluntary cooperation to the full extent of their ability in the best interests of the organisation.”

- ✓ Increased productivity
- ✓ Low labour turnover
- ✓ Reduced accidents
- ✓ Reduced absenteeism
- ✓ Job satisfaction
- ✓ Less Supervision
- ✓ Improve work culture

### ❖ Describe the factors affecting Employee Morale.

- ✓ Office Environment
- ✓ Feedback
- ✓ Work Load
- ✓ Teamwork
- ✓ Employee Benefits
- ✓ Corporate Image
- ✓ Quality of Supervision
- ✓ The nature of work
- ✓ Co-workers

### ❖ Suggest measure for improvement of Employee Morale.

- ✓ Treating employees with respect,
- ✓ Providing regular employee recognition,
- ✓ Empowering employees,

- ✓ Offering open and regular communication about factors important to employees,
- ✓ Providing feedback and coaching,
- ✓ Offering above industry-average benefits and compensation,
- ✓ Providing employee perks and company activities, and
- ✓ Positively managing employees within a success framework of goals, measurements, and clear expectations.

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