

Elements or Principles of International Marketing



1. PRODUCT:

How can you develop your products or services?

Product is everything that can be offered in the market. It can be a physical good or a service, a person, or an idea.

As a businessman, you must know the services that your brand will offer in the form of a product. In a way that is accessible, desirable, and necessary for your target market. For this, it is essential to study the market and determine the needs and interest of your target audience, to accommodate your service.

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2. PROMOTION:

How can we add to or substitute the combination within paid, owned and earned media channels?

In digital marketing, promotion refers to transmitting what the business does, how it does it and why it does it, to the consumer. When promoting include various elements: advertising, public relations, branding, identity corporate, sales strategies, etc. The promotion seeks to be attractive enough to capture the attention of consumers and effectively send them the message who wants to convey the business.

Promotion cannot be the same for long, as it is necessary to constantly experiment and try new formulas.

3. PRICE:

It should be based on a study between what the products and services are worth of the competition and what the potential customer is willing to pay for it.

Under this premise, the price must be competitive since it gives prestige and credibility to the brand, positioning itself in the market. The price must maintain a balance between the quality of the product and its value, so that it is worth what is demanded.

4. PLACE:

The marketplace is the way in which the company distributes the products and makes them available to consumers. To do this, it considers the most appropriate times, places, and conditions for the client. It is essential to assess where potential customers are. Many times, simply changing where the product is sold can make a world of difference.

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5. PEOPLE:

As you may have noticed, the design of a product, the price assigned to it, the way it is promoted and the place where it is sold revolve around customers, or what is the same: people.

The goal are people since they are the potential customers. Based on this, the experience of the user must be priority to really achieve success. Therefore, the treatment should always be personalized, and the messages directed to the emotions of the users.

6. PROCESS:

The processes are all those sequences of actions that allow a product or service to reach the consumer on a regular basis and without sacrificing quality. With stable and well-organized processes, the company saves time and money, and achieves customer satisfaction and loyalty, who is confident that they will always get a product with the same standards every time they need it.

They are based on direct communication between the consumer and the brand, that feedback which can be positive or negative, according to the effectiveness with which they are carried out.

They include responses to emails, calls, the information offered as well as the treatment of the customer.

7. Physical Evidence:

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The place a brand occupies in the consumer's mind. Brands invest a lot of money in advertising to occupy a privileged place in the minds of their customers so that they remember and prefer it over the competition.

Surely you recognize some brands just by their logo, their mascot, their advertising slogan or the melody that accompanies their radio spots. This is because the brand has managed to position itself in your mind. If most people choose the same option when buying sandwich bread, it's because that brand managed to position itself as the leader over the others.

Reference:

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(2022) next_u

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(2023) online MANIPAL

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