The Importance of International Marketing on Economic Development

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Abstract

In the modern economy, the role of customers and their needs are decisive for all activities and production of companies, so marketing is defined as activities that should be captured. The market demands that measures be established that will satisfy those needs and thus bring maximum profit to the company. Therefore, international marketing essentially refers to the application of principles, principles, methods and techniques of marketing in general in foreign markets. For companies, the analysis of the international marketing environment is the first and very important task because the marketing environment has a direct impact on the production and business activities of each company. Therefore, it is necessary to study the habits, usage, and taste of foreign consumers for the type of products that the company wants to penetrate.

Key words: modern, marketing, business, customers, international.

Introduction

International marketing has the following basic functions: consumer market research; establishing the ability to adapt and the ability to quickly react to the conditions of the business environment, creating business plans and monitoring performance, quantifying the difficulties that arise in business management; propose effective measures for collecting information and performing business activities in each market. Each company implements a different strategy in different ways. Thanks to familiarization with international marketing strategies, companies on the market have achieved certain successes. These are necessary conditions for long-term development of international business and high efficiency of business.

The main role of the export leader is to design an export strategy that will lead the process of internationalization and marketing activities of his company. To this end, export managers are increasingly realizing the benefits of an effective export strategy based on the solid absorption of market knowledge, the transfer of knowledge within organizational units and its use to establish a competitive value proposition to customers.

The process of internationalization is a learning mechanism in an international context, where the organization is involved in the accumulation of knowledge about internationalization and the management of knowledge in such a way that the demands of customers can be competitively satisfied in international markets. Key to understanding organizational learning processes, as well as knowledge management processes in international business, is the knowledge-based view of the firm.

Dynamic capability researchers have argued that organizations should organize their various capability sequences to reflect complementary effects through the adoption of capability modification. Complementary capabilities can be defined as organizational processes that produce synergistic results when a capability is used together with other operational capabilities. An organization can encourage information sharing and improve the performance of marketing department functional units by focusing
on strong cross-functional coordination between marketing capabilities. This means that the exporter should practice cross-functional coordination and reconfiguration of its knowledge-based resources in such a way as to apply MC and support the development processes of DMC.

Potential considers opportunities and activities in the foreign market that create a favorable or unfavorable position for incoming firms. Identifying the best and most suitable potential foreign market is critical to the success of an emerging market firm. Timing is also an imperative aspect to consider as part of international marketing. Internationalization is also time dependent. This is crucial, as political, and economic activities can either facilitate or hinder the international marketing process, regardless of the level of planning on behalf of firms regarding subsequent trajectories, processes, paces, patterns and issues.

Relationship marketing is seen as an effective weapon to retain existing customers to take advantage of customer loyalty. With increasing competition, creating loyal customers for firms is a challenging task, especially where products and services are homogenous and switching intentions among customers remain high. Researchers and practitioners want to understand the progress of research on the impact of relationship marketing practices on customer loyalty and financial performance.

A growing body of research on intelligent systems/artificial intelligence (AI) in marketing has shown that artificial intelligence is capable of imitating humans and performing activities in an "intelligent" manner. Our study of the selected articles using the Multiple Correspondence Analysis (MCA) procedure points to several research directions related to the adoption, use and acceptance of AI technology in marketing, the role of data protection and ethics, the role of institutional support for marketing AI, and the labor market revolution and competences marketer.

Research objectives

The general goal of the research is related to the organized selection of data, their aggregation and finally their analysis in order to provide knowledge important for the realization of the scientific and social goal of the research. Our study and analysis of multiple correspondences points to several research directions related to the adoption, use and acceptance of AI technology in marketing, the role of data protection and ethics, the role of institutional support for marketing AI, as well as pointing to the revolution of the labor market and marketer competencies.

The main goal of this research is to determine all the parameters that are important for refuting or proving the hypotheses that have been set. This work aims to achieve specific scientific and social goals.

Spatial determination of the subject of research, i.e. geographical determination, refers to the global distribution of this phenomenon.

The research that was conducted for the purposes of this dissertation was based on multidisciplinary theoretical analysis and quantitative and qualitative research of public attitudes. The subject of the work required access to a wide range of scientific fields.

Hypothetical research framework

The hypothetical framework for research in this work is determined by one general and three specific hypotheses:

**H0:** If companies are familiar with international marketing strategies, the greater the possibility for their long-term development of international business and high business efficiency.

**H1:** If the leaders who manage international marketing understand the advantages that are based on the solid absorption of market knowledge, the transfer of knowledge within organizational units and its use, they will be able to establish competitive offers.

**H2:** If companies accept the position that the process of internationalization is a learning mechanism in an international context, where the organization is involved in the accumulation of knowledge about internationalization and knowledge
management, the greater the possibility that in this way the demands of customers can be competitively satisfied in international markets.

H3: If the company focuses on research directions related to the adoption, use and acceptance of AI technology in marketing, the role of data protection and ethics, the role of institutional support for AI marketing, it will be all the more ready to respond to the demands set by the redefined international market in the field of marketer competencies.

Methods in marketing research

During the preparation of this paper, we used the following research methods:

- descriptive method - introduction and characteristics of socially responsible business and philanthropy as a phenomenon in the contemporary social environment; philanthropy as a business strategy.

- causal method – determining the degree of connection between the investigated phenomena.

- comparative method – determination of identity, similarity and difference between planned results and phenomena.

- statistical method - determination of trends and variations, fixed and variable indicators, according to the temporal dynamics of phenomena.

- analytical method - determining the characteristics of the phenomenon in order to reach a conclusion and recommendation.

Empirical research was based on the determination and analysis of respondents' attitudes, which were obtained by surveying through a specially created questionnaire. The display of attitudes was followed by parameters that were important for proving or disproving the set hypotheses. IBM SPSS data processing software was used to process the survey results. The answers were processed using descriptive statistics, comparative methods and correlation analysis.

Scientific and social justification of research

The scientific goal that is to be achieved within this work refers to the provision of relevant indicators, which will be obtained by using scientific methods within the framework of qualitative and quantitative research with the intention of introducing these results to the scientific community and proposing solutions to improve the field of international marketing and to direct the scientific public towards the research of new segments of international marketing, which are still unexplored, and which are necessary for understanding the role of marketing in the technologically changed circumstances of the globalized market.

The social goals of the research are related to the application of the knowledge gained and recommendations for the further development of international marketing, with the aim of providing the necessary information, which should result in more effective recognition of problems, but also to alert marketing experts to devote themselves to the development of new marketing methods with the aim of successfully position on the international market.

Empirical research was carried out for the purposes of this doctoral dissertation. The research presented in this paper is an analysis of the current state of international marketing.

Empirical research was based on the determination and analysis of respondents' attitudes regarding the various forms of behavior of marketing experts when their companies enter the international market. To test the set hypotheses, the cause-and-effect relationships of the selected variables were established. The goal of the research was focused on the presentation of the respondents' answers, showing their views, and determining the parameters that are important for proving or refuting the hypotheses. Using the SPSS tool, the validity of all hypotheses was proven and confirmed.