

Assessment 4- Group 8

Global Consumer-Products Companies Target Low-income Consumers.” – Case 11-2 Keegan & Green pp. 387-389.

Discussion questions 11-13, 11-14, 11-15 & 11-16.

What are the basic goals of marketing? Are these goals relevant to global marketing?

- Increase product/service value
- Satisfy customer needs
- Achieve business goal

What is meant by ‘global localisation’? Is Coca-Cola a global product? Explain

- Thinking globally, acting locally
- Yes, because it earns most of its profit and operating income outside North- America.

Describe the difference btn the management orientations.

- Ethnocentric- Home country is superior
- Polycentric- each country is unique
- Regio centric- region is a relevant geographic unit
- Geocentric- Entire world is a potential market

Identify & briefly describe some of the restraining forces that impede growth of global marketing.

- Management myopia- Manager’s tendency to obtain short-term profits, rather than long-term profits.
- Organization culture- the proper way to behave in an organisation
- National controls- Authoritative power relating to a nation
- Opposition to globalization- Against such.

What are the main features of market capitalism & centrally planned socialism? What has led to the adoption of a market capitalist system among many former socialist countries?

- Market capitalism
 1. Individuals and firm allocate resources
 2. Production resources are privately owned
 3. Driven by consumers
 4. Government role is to promote competition among firms and ensure consumer protection
- Centrally planned socialism
 1. Controlled and owned by government
 2. Opposite of market capitalism
 3. Consumers can spend only what is available
 4. Demand typically exceeds supply
- The little reliance on product differentiation, advertising, pricing strategy and consumer satisfaction has led to such

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