**6.01 International Marketing Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

* **Identify strategies to gain competitive advantages**
	+ Differentiation, Low Cost, Focused
* Using the Matrix below, list businesses & products that you are familiar with that compete based on the strategies given**. You need at least 3 examples in each box.**

|  |  |
| --- | --- |
| **High Differentiation, Low Cost** | **High Differentiation, High Cost** |
| **Low Differentiation, Low Cost** | **Low Differentiation, Low Cost** |

**Describe company resources needed to gain competitive advantages**

* + Complete the chart below comparing & contrasting the four types of Company Resources. (Human, Financial, Manufacturing, & Marketing Resources)

|  |  |  |
| --- | --- | --- |
| **Term** | **Definition** | **How its Used to Create a Competitive Definition** |
| **Human Resources** |  |  |
| **Financial** |  |  |
| **Manufacturing** |  |  |
| **Marketing** |  |  |

* **Based on the four types of resources given which do you think is most important to a marketer.**
	+ Give at least 3 reasons to support your stance. Underline the key part to each reason.

**6.02: International Product Markets**

Read the Going Global Section below & develop a list of product expansion that Honda went through over the years. Explain why Honda has been successful following this strategy.

**Product Markets:**

What is a Product Market? The name given to a single product in a single market.

**Shark Tank Assignment:**

As you watch Shark Tank; use Presenter #1 as Product A & Presenter #2 as Product B. Use the United States as Country A & your IBP Country as Country B.

Using a Poster board, complete the following product market exercise using a New Market Strategy

**Product A in Market A (Use product & country)**

* Product Name
* Price of product using American Dollars
* Product description using at least 3 features & benefits
* Target Market using at least one Geographic factor
* Two Promotional meth you would use to attract your targeted market

**Product A in Market B (Same Product in different Market)**

* Product Name (New Name)
* Price of product using IBP countries currency
* Target Market using at least one Geographic factor
* Two Promotional methods you would use to attract your targeted market
	+ 1 of your promotional methods must be different than your Market A approach I like boys

**New Technology Model (Product C)**

* Using your Innovative Skills, Create a Brand New Product for any country that focuses on the use of technology I’m a loser lol
	+ The emphasis on technology can be the product itself or the manufacturing process
* Explain how technology affects the product design process

**Product Expansion Model**

* Use Product B to Expand into Your International Country
* Customize the product so that it best meets the needs of your targeted population
	+ Ex: McDonalds sells crack in Hawaii

**Which Trade Barrier would most have the largest impact on your products? Explain Product A, Product B, & Product C**

* Weak Intellectual Property Laws (Copyrights, Patents, & Trademarks)
* Trade policies (Quotas, tariffs, & license requirements)
* Market Power (Monopolies &/or firms with large market share)