

Chapter 14

The Roles of Corporate Marketing Strategies and Brand Management in the Global Retail Industry

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ABSTRACT

This chapter explores the roles of corporate marketing strategies and brand management in the global retail industry, thus describing the concepts of marketing strategy, international retail marketing strategy, retail marketing mix, and internationalization; the relationship between corporate marketing strategies and internationalization; the challenges of retail marketing mix in the fashion retail industry; the overview of brand management; and the significance of brand management in the global retail industry. The implementation of corporate marketing strategies and brand management is critical for modern organizations that seek to serve suppliers and customers, increase business performance, strengthen competitiveness, and achieve continuous success in global business. Therefore, it is necessary for modern organizations to examine their corporate marketing strategies and brand management applications, create a strategic plan to regularly check their practical advancements, and rapidly respond to the corporate marketing strategies and brand management needs of customers in the global retail industry.

INTRODUCTION

The rapidly evolving consumer needs and habits are bringing radical change to the world's retail industry (Manasseh, Muller-Sarmiento, Reuter, von Faber-Castell, & Pallua, 2012). The ability to internationalize has become a competitive necessity for many small and medium-sized enterprises

(SMEs), enabling their survival and access to larger markets (Dutot, Bergeron, & Raymond, 2014). Marketing must be elevated to a higher level of consciousness. An important step in the internationalization process of emerging economy firms is the shift from exports to foreign direct investment (Gaur, Kumar, & Singh, 2014). Retail internationalization is measured in terms of

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both exporting and foreign purchasing (Hessels & Parker, 2013). Concerning the international nature of retailing (Bianchi & Ostale, 2006), and corporate and consumer responses toward the issue of globalization (Alden, Steenkamp, & Batra, 2006), there has been little consideration of how international retailers may implement retail marketing strategies abroad, or of how these may compare with those domestically implemented.

Creating and maintaining a good brand relationship is necessary for brand management in emerging markets (Kasemsap, 2014a). From the retailer's perspective, retail brands represent equity that can have a significant impact on a retailer's differentiation and competitive superiority (Lymperopoulos, Chaniotakis, & Rigopoulou, 2010). Brand management function needs a partial rethinking since brand managers have to perform the traditional tasks while addressing new challenges (Brexendorf & Daecke, 2012). Corporate brands are strategic assets for organizations, but it is difficult to understand the value added by corporate brand name changes because they often occur simultaneously with business restructuring initiatives (Kalaigianam & Bahadir, 2013).

Business practitioners and researchers have struggled for many years to understand the role of marketing in describing business performance differences between firms (Morgan, 2012). Organizations strive to establish a relationship between brands and consumers (Neudecker, Hupp, Stein, & Schuster, 2012). Strong brand names facilitate competitive advantage (Lee & Back, 2010), increase organizational cash flow (Miller & Muir, 2004), and provide premium price, profitability, and loyalty for customers (Madden, Fehle, & Fournier, 2006).

The strength of this chapter is on the thorough literature consolidation of corporate marketing strategies and brand management in the global retail industry. The extant literatures of corporate marketing strategies and brand management in the global retail industry provide a contribution to practitioners and researchers by describing a

comprehensive view of the functional applications of corporate marketing strategies and brand management in the global retail industry to appeal to different segments of corporate marketing strategies and brand management in the global retail industry in order to maximize the business impact of corporate marketing strategies and brand management in the global retail industry.

Background

In the late 1980s, a new wave of international retail activity had begun to build (Alexander & Doherty, 2010). The consumer society that had emerged in the 1980s increasingly generated retailers capable of addressing the challenge of international marketing activity either because of their increasing market orientation (Piercy & Alexander, 1988), their operational size (Treadgold, 1988) or their brand strength (Alexander, 1990; Williams, 1992). It is widely recognized that today's retail environment is highly competitive and that it is essential for retailers to gain some form of differential advantage (Swoboda, Haelsig, Morschett, & Schramm-Klein, 2007).

Regarding corporate marketing strategies, the retailers try to position their stores in such a way that they obtain a defendable and sustainable market position (Oppewal & Timmermans, 1997). Morschett, Swoboda, and Schramm-Klein (2006) applied Porter's framework to develop competitive strategies in retailing (i.e., cost leadership strategy, product differentiation strategies, and focus strategy). The aims of cost leadership strategy are to minimize investment in store design and reduce customer service (Skallerud & Grønhaug, 2010). Other marketing strategies are the economy of scale and the negotiation power over suppliers of products (Ellis & Kelly, 1992). Large firms possess more financial and human resources and higher economy of scale levels (Sun & Lee, 2013). A differentiation strategy implies differentiating the retail offer from its competitors (Davis, 1992). The purpose of differentiation strategy is to adjust

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