



Environmental Analysis: Tool to Marketing Success in a Competitive Economy

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Abstract-This paper assessed the concept of environmental analysis as a tool to marketing success in a competitive economy. The purpose of this paper was to look at the interactive effects of the environmental forces as it relates to marketing and management, towards achieving success in economic activities within a growing economy. All the economic sectors operate within an environment, either macro or micro. The objective of this paper is also to determine through a review of those factors that constitute the environmental factors and show how they interact to influence the performance of organisation under strict competition.. The paper showed how environmental forces influence and determine the focus and responsiveness of managerial skill implementations. It was observed that organisations find it difficult to influence these environmental forces. As a result, managers must be trend trackers and opportunity seekers. The author found out that environmental forces need to be well recognised and managers must pay a genuine attention to their casual interactions since they set the stage for opportunities and threats determination. The author concluded that managers are to be abreast of these environmental forces, especially culture, which is a driver of other larger forces. The author recommended that any manager charged with strategic responsibility should be able to take advantage of or cope with the trends changes as well as take specific steps to make themselves aware of the cross cultural characteristics in their analyses and decision making.

Keywords: *Environmental Analysis, Marketing, Competitive Economy, Opportunities.*

1.1 Background to the Study

Successful companies take an outside view of their businesses. Companies recognise that the marketing environments are constantly spinning new opportunities and threats and understand the importance of continuous monitoring and adapting to that environment (George, 1992). Many companies fail to see change as opportunity. They ignore or resist changes until it is too late. Their strategies, structures, systems, and organisational culture grow increasingly obsolete and dysfunctional. Big corporations have passed through difficult times because they ignore macro-environmental changes too long (Kotler, 2000).

The major responsibility for identifying significant market place changes falls to the company's marketers. More than any other group in the company, marketers must be the trend tracker and opportunity seekers. Although, every manager needs to observe the outside environments, yet each manager needs to tailor his organisation's marketing programmes toward environmental circumstances.

Marketers have two advantages; they have disciplined methods that is marketing intelligence and marketing environments. They also spend more time with customers and more time watching competitors. Many opportunities are found by identifying this trend. According to Kotler (2000) and Kotler and Armstrong (2004) a trend is a direction or sequence of events that have some momentum and direction. Marketers must pay attention to their casual interactions because they set the stage for new opportunities as well as threats. This could be exemplified as an explosive population growth (demographics), leads to more resources depletion and pollution (natural environment), which leads stakeholders to call for more laws (political-legal). The restrictions stimulate new technological solutions

and products (technology), which if they are affordable (economic forces) may actually change attitudes and behaviors (social-cultural).

It is based on the above that this paper examines the firms' external environments, (macro- environmental forces) that affect it, its consumer markets, its business markets and its competitors. This paper also provides an enabling foundation for the marketing management process and the desire to help managers, entrepreneurs and investors to comprehensively assess the environments in which they operate or propose to operate. This inevitable in order to assess market attractiveness and enhance their likelihood of achieving success. Thus, this work addresses three important questions. Does it really matter whether organisations swim upstream or downstream? How can the managers be sure the organization have identified and understood the key trends? And finally, how does macro trend analysis play out in assessing markets and in making marketing decisions?

2.1 Conceptual Review

Competition represents only one force in the environments in which the marketer operates. The marketing environments consist of task environments and the broad environments Kotler (2000). The task environments include the immediate actors that are involved in producing, distributing, and promoting the market offering in the extensive stretch of the total Nigerian market. The main actors are the various companies, the multinationals, corporate indigenous, multinational conglomerates, suppliers, which could be either of local, indigenous or international composition. Also included are distributors, who are widely scattered all over the country, dealers and all the target customers.

Included in the suppliers group are materials suppliers and service suppliers such as marketing research agencies, advertising agencies banking and insurance companies, transportation and telecommunications companies. The supplier group also includes distributors and dealers who are agents, brokers, manufacturer representatives, and others who facilitate finding and selling to customers (Charles, Rajiv & Ajith, 2002).

The broad environment consists of six components; demographics environments, economic environments, natural environments, technological environments, political environments, and social-cultural environments. These contain forces that can have a major impact on the actors in the task environments. Narulo (2003) posits that market actors must pay close attention to the trends and developments in these environments and make timely adjustments to their marketing strategies.

Kotler and Armstrong (2004) opined that organisations nowadays have to run faster to stay in the forefront. Thus, business executive must understand and acquaint themselves with the current trends within their environments. A trend is a direction or sequence of events that have some momentum and durability. Benito, Groggaard & Narulo (2003) posited that a new product or marketing program is unlikely to be successful if it is in line with strong trends rather than opposed to them. Meanwhile, detecting a new market opportunity does not guarantee its success, even if it is technically feasible.

The global perspective of business management has created electronic business functions in which different business disks can be inserted for commercial information about products (Charlotte, 2003). But, there may not be a sufficient number of people interested in transacting business on a computer screen or willing to pay the required price. This is why market research is necessary to determine an opportunity's profit profile and potentials.

The widespread troubles experienced by many manufacturers in the present economic situation is as a results of unforeseen trends which cause consumers demand to drop rapidly, likewise top managers inability to be trend friendly in manufacturing, wholesaling and retailing amidst competitive pressure made the marketing for most industries for less attractive than they had once been. Gregory and Mankiv (2000) corroborated the fact that companies and their suppliers, marketing intermediaries, customers, competitors, and the public all operate in micro environmental forces and trends that shape opportunities and pose threats.

These forces represent non-controllable which the company must monitor and respond to in the economic arena. Companies are increasingly affected by global forces as; increase in growth of brands, increasing ethnic and religion conflict, increase in cross border corporate strategic alliances. Also, multinational characteristics, new operational markets, dissemination of global lifestyles, spread of transportation, communication and financial transactions.

According to Boyd, Walker, Mullins and Larreche (2002) within a rapidly changing global picture, the firm must monitor six major forces; demographic, economic, natural, technological, political-legal and social-cultural. Hence, marketers must pay attention to their casual interpretations because these environmental factors set the stage for new opportunities as well as threats. Executives therefore, equally need to be abreast of marketing environments, which consist of all the players who affect the company's ability to produce and sell in these microenvironments include the suppliers marketing channels, customers, competitors and the public.

2.2 Theoretical Review

2.2.1 Theory of Planned Behaviour

According to Arjen (2016) behaviour is driven by beliefs about the likely consequences of an action which may be favourable or unfavourable which has perceived social pressure or subjective norms and perceived behavioural control over the action. The stronger these factors are, the more likely someone is to form a behavioural intention to do the action and consequently act. This theory elicit the fact that marketers are at the mercy of these environmental forces and cannot act in any contrary way hence organisations need to adjust marketing programmes in line with environmental dictates.

2.2.2 Social Marketing Model

Andreason (2014) posits that the marketing concepts and techniques are applied to achieve specific behavioral goals for a social good. Social science and policy strategies may also be integrated with this approach. The primary focus is on learning what people in a specific target group want and need rather than trying to persuade them to adopt what marketers happen to be offering. Marketing philosophy believes that the intensity of competition is not in what an organisation rolls out from its factory rather than how such organisation positions its offering to the target audience. The integration of the marketing programmes have to be done with prime understanding that consumers can ordinarily think on their own and decide how to allocate their resources and consumption interests. Adjusting to this condition should be easy based on flexibility of management's policies.

2.2.3 Social Dilemma System Model

In his opinion, Gifford (2018) postulated that individuals and groups use resources along a continuum that ranges from pure community or environmental interest to pure self interest and face social dilemmas in which these interests appear to come into conflict with each other. A comprehensive model explains influences on decision making which include geophysical, governance, interpersonal, decision maker, and dilemma awareness influences that impact on the type of strategies people use to make decisions about cooperations. Outcomes exist for both the decision maker (e.g., satisfaction, anger, regret) and the environment (whether a resource is depleted or sustained or contributions made to the public good).

2.2.4 Diffusion of Innovations Theory

Rodger (2013) asserted that diffusion of innovation theory focuses on how ideas are spread throughout a culture. Diffusion is the process by which an innovation is communicated through certain channels over time among the members of a social system. People vary in their willingness to adopt innovations and may be early or late adopters, progressing through various stages. Culture is perceived to be the greatest determinant of a person's want and behavior. Thus, cultural factors exert the broadest and deepest influence on marketers. Rodger insisted that many subcultures make up important market segments and marketers often design products and marketing programmes tailored to match segments' requirements.

2.2.5 Value Belief Norm Theory

For those behaviours not strongly constrained by contextual forces, individual choice about pro-environmental actions can be driven by personal norms (Stern, 2018). That is, an internalised sense of obligation to act in a certain way. Norms are activated when an individual believes that violating them would have adverse effects on things they value and that by taking action, they would bear significant responsibility for those consequences. Personal values (e.g., altruistic values, egoistic values) are antecedents of environmental beliefs which organisation should carefully examine and adjust appropriately.

2.3 Empirical review

Karen (2011) investigated the influence of environmental factors on organisation behavior. Karen emphasised that, since all behaviour is the result of many factors and can be complex to understand, no single environmental model or theory constitutes an all encompassing. An effective environmental model can however help improve our insights into behaviour and how to change it within an environment. He concluded that, there is no universally accepted law of business operation, organisations have to adjust and respond to each country's environmental settings while carrying out international marketing.

Karen also affirms that environmental factors can help create a simpler mental image of the relationships between marketing programmes and consumer behaviour, even though the underlying causes may not be fully understood. Some marketers promote pro-environmental behavior and concentrate on individual behavior change.

2.4 The Role of Marketing in Economic System

All societies must provide for the needs of their members. Therefore, every society needs some sort of economic system. That is, the way an economist organises and uses scarce resources to produce goods and services and distribute them for consumption by various people and groups in the society. How an economic system operates depends on a society's objectives and the nature of its political institutions (Graham, Tony, John & David, 2000). But, regardless of what form these take, all economic systems must develop some methods along with appropriate economic institutions, in order to decide what and how much is to be produced and distributed by whom, when, to whom and why. Analysing marketing environments requires an x-ray into the basic economic systems. This paper is concerned with two basic economic systems; planned system and market-directed systems. Actually, no economy is entirely planned or market-directed. Most economies are a mixture of these two systems (Harper, Orville, John & Jean-Claude, 2002).

In a planned economic system, government planners decide what and how much is to be produced and distributed by whom, when, to whom and why. Joel (1990) states that producers generally have little choice about what goods and services they are to produce. Prices are set by government planners and tend to be very rigid and not changing according to supply and demand forces. Consumers usually have some freedom of choice. (Rajan & Terry, 1993). Countries like China, North Korea and Cuba still rely primarily on planned economic system (Jagdish, 2004). Meanwhile, around the world there is a broad move toward market-directed economic systems because they are more effective in meeting consumers' needs. In a market-directed system, the individual decisions of the many producers and consumers make a society's production decisions when they make their choices in the market place. It is more decisive to determine environmental analysis by an organisation in market driven economic setting, where forces of demand and supply determine market growth (John 1995) than in the planned economy

2.5 Marketing Challenges of Macro-Environmental Analysis

John (2005) noted that the implications of demographic trends for market attractiveness have resulted in rapidly growing market for a diverse array of products and services. Rapid inflationary growth and a growing upper-class in Nigeria has been a boom for expensive capital goods manufacturers as they import capital equipment from Asia, and American markets to the Nigerian factories seeking to satisfy growing demand for manufactured goods for local as well as continental export market.

Demographic trends have also influenced markets to develop products and special marketing programs targeted at minority and other demographic groups whose numbers are growing. The socio-cultural trends cause changes in consumer taste and behavior. Socio-cultural trends have influenced how marketing activities are carried out in some markets. Socio-cultural changes influence the market for a broad array of consumer products such as natural food, equipment, beverages and household apparels (Werner & Kumar, 2003).

Economic trends influence the level of demand in most markets, though they are particularly important in capital goods market and some services, where sensitivity to interest rates and the level of household or corporate income can be extreme. Furthermore, regulatory practices wax and wane the attractiveness of markets. The deregulation of economic activities is opening markets to firms seeking to offer new services and take market share from the established monopolies. Williams and Jerome (2006) indicate that changes in technology have always created attractive new markets. Such changes have swept away old ones such as the markets for automobiles, electronics, and basic households. In addition to increasing attractive new markets, technological developments are having a profound impact on all aspects of marketing practice, including marketing communication, distribution, packaging, and marketing research. The physical environments signal national, international and global warning which can create attractive business opportunities for green products, especially in agricultural product processor and natural materials that are earth-friendly. It may play havoc with markets and other products and services whose demand depends on the reliable weather. Other physical trends, such as the depletion of natural resources and fresh ground water may significantly impact firms in many industries serving as array of markets. Tracking such trends and understanding their effects is an important task (Walsh, 1989).

2.6 Marketing Challenges of Micro- Environmental Analysis

David (2005) and Philip; John and Prashant (2010) arguably maintained that the manufacturers' responses to the task or micro-environmental factors are less of global perspective. This mainly relates to the manageable scenario around the immediate neighborhoods of the organisation. Managers can continuously achieve instant response by analysing marketing opportunities, while researching and selecting target markets, designing marketing strategies, planning marketing programs, and organising, implementing and controlling their marketing effort towards the immediate management of these micro environmental variables.

The first noticeable task facing a firm is the ability to identify its potential long run opportunity given its market experience and core competences (Boyd, Walker, Mulin & Larreche, 2002) and (John, 2006). In the bid to evaluate its various opportunities, manufacturers need to manage a reliable marketing research and information system that gathers significant information about the marketing environments which consist of all players who affect the company's ability to practice and sell their goods and services. A firm within an industry must take a critical approach to the characteristics and behavioral analysis of their buying public, and the consumer markets, must also pay close attention to competitors while anticipating the competitors' moves and knowing how to react quickly and decisively.

2.7 Environmental Analysis and Marketing Task

The international marketer's task is more complicated than that of the domestic marketer because the international marketer must deal with at least two levels of uncontrollable uncertainties instead of one (Vikas, 2001). Uncertainty is created by the uncontrollable elements of all business environments but each foreign country in which a company operates adds its own unique set of uncontrollable factors. Controllable elements like research, promotion, price, product, channels of distribution and firm characteristics constitute a marketer's decision area which he can use to influence the market's reaction and consumer behavior. The environmental elements of economic, climate, political or legal forces, competitive structure and other domestic environments constitute those environmental elements at home that have some effects on foreign operations decisions.

Verbke (2001) noted that the environmental elements of culture, politics, economics, competition, level of technology, structure of distribution, geography and foreign environment encompass those environmental elements in the foreign market. These are environments for each foreign market within which a marketer operates without any influence or manipulation of these environmental factors. Each foreign market in which the company does business can present separate problems involving some or all of these uncontrollable elements. Thus, the more foreign markets in which a company operates, the greater is the possible variety of foreign environmental factors with which to contend with. Frequently, a solution to a problem in one country's market is not applicable to a problem in another country's market (John, 2005).

2.8 Evaluating Opportunities in the Changing Environment

The marketing manager can't control the variables of the larger marketing environment. That is why it is useful to think of them as uncontrollable variables. On the other hand, the marketing manager should carefully analyse the environmental variables when making decisions about his marketing opportunities. Managers can select a strategy that leads the firm into a product-market where competition is not yet strong and identify how these environments shape opportunities, that is, limiting some opportunities and making others more attractive (Thomas, 2005).

A company must decide clear objectives and support them with goals that are feasible. By constantly tracking the set objectives companies may not fail in the bid to deliver on its objectives. Company's objectives should shape the directions and operations of the whole business. The marketing manager's idea should be accommodated when the company is setting objectives. But, setting whole company's objectives within the resource limit is ultimately the responsibility of top management. Top management must look at the whole business, relate its present objectives and resources to these external environment forces and then decide what the firm wants to accomplish in the future (Runzo & Mankiv, 2003)

Nonyelu (2004) states that every firm has some unique resources, opportunities and strengths that set it apart from others. Breakthrough opportunities or at least some competitive advantage come from making use of these strengths while avoiding direct competition with firms having similar strengths. To find its strengths, a firm must evaluate its functional areas (production, research and development, engineering, marketing, general management and finance) as well as its present products and markets. The knowledge of the people at the firm can also be a unique resource. By analysing successes or failures in relation to the firm's resources, management can discover why the firm succeeded or failed in the past and why it may fail or succeed in the nearest future (Lazlo, David & Craig, 2005; Philip, John & Prashant, 2010).

2.9 Evaluating Opportunities in International and Domestic Markets

The evaluating approaches of opportunities discussed above apply to international markets just as they do also to domestic markets. But in international markets, it is often harder to fully understand the marketing environmental variables. This may make it harder to see the risks involved in particular opportunities. Noyelu (2004); Orville and Robert (1987); Peter (1994) believe that some countries like Nigeria, some African and Asian nations are politically unstable. Their governments are either not in grip control of the economy or their constitutions do not allow them to accommodate the dynamics of the recent development. An investment that is safe under one government might become a takeover target under another.

To reduce the risk of missing some basic variables that may help screen out a risky opportunity, marketing managers sometimes need a detailed analysis of the market environment they are considering (Narulo, 2003). Such an analysis can reveal facts about an unfamiliar market that a manager in a distant country might otherwise overlook. Further, a local citizen who knows the marketing environment may be able to identify an obvious problem ignored even in a careful analysis. Thus, it is very useful for the analysis to include inputs from local managers (Keith, Murray, Edward & Popper, 1995).

2.10 Environmental Adaptations Needed to Sustain Marketing Programmes.

Keneth (2003); Lazlo, David and Craig (2005) admit that, to adjust and adapt a marketing programme to competitive markets, marketers must be able to interpret effectively the influence and impact of each of the uncontrollable environmental elements on the marketing plan for each foreign market in which they hope to do business. In a broad sense, the uncontrollable elements constitute the culture and the difficulty facing the marketer in adjusting to the culture lies in his inability to recognise the impact of such cultural values (Beckam, 1997; David, 2005; Joel, 1990).

In a domestic market, the reactions to this cultural factor automatically impact on the marketer's activities. The various cultural influences that fill the society are simply a part of socialisation and individuals react in a manner acceptable to the society without thinking about it. This is because people are culturally responsive to the environment. Mary and Hiram (1989) opine that the task of cultural adjustment, however, is the most challenging and important one confronting international marketers. Marketers must adjust their marketing efforts to the culture to which they are not attuned. In dealing with unfamiliar markets, marketers must be aware of the frames of reference they are using in making their products or evaluating the potential of the market. Judgment is derived from experience, that is, the result of aculturation in the home country. Once a frame of reference is established, it becomes an important factor in determining or modifying a marketer's reaction to situations either social or nonsocial (Mary & Hiram, 1989).

Shih-Fen (2005) believes that cultural conditioning is expansive and marketers are not aware of a substantial part of it. In any study of market systems of different peoples, their political and economic structures, religions and other elements of culture, foreign marketers must constantly guard against measuring and assessing the markets against the fixed values and assumptions of their own cultures. They must take specific steps to make themselves aware of the home cultural reference in their analyses and decision making.

3.1 Summary of Findings

This study is a qualitative assessment of environmental analysis as a tool to marketing success in a competitive economy. Environmental trends can have powerful influence on the attractiveness of markets as well as on marketing practice. It is important for business people to understand which environmental factor(s) or trend(s) categories are likely to have the impact on their fortunes and monitor those categories accordingly. This is in agreement with Karen (2011) investigation which concluded that there is no universally accepted law of international marketing operation. Karen affirmed that organisations have to adjust and respond to each country's environmental settings while carrying out international marketing.

4.1 Conclusion

Based on the review of environmental analysis as tool to marketing success in a competitive economy, the author concludes as following.

Organisations find it difficult to influence environmental forces as a result; managers must try to track and seek opportunity amidst complex environments.

The author found out that environmental forces need to be well recognised and managers must pay a genuine attention to their casual interactions since they set the stage for opportunities and threats determination.

There is an endless supply of information about environmental trends through media

Critical changes in macro environmental conditions often call for changes in the firm's strategy

Serving attractive markets, where trends are favourable is likely to yield more successes than serving those where trends are unfavorable. The trend categories constitute a useful analytical framework to ensure that all bases are covered when scanning environmental conditions

Paying regular and systematic attention to the highest priority macro trend categories permits timely decision making ahead of competitors.

5.1 Recommendations

From the assessment and conclusion of this study, the following recommendations are made.

Any manager charged with strategic responsibility should be able to take advantage of or cope with the trends changes.

Managers need to prioritise trend categories in order to identify and then monitor sources of relevant information about environmental trends.

Anytime a manager notices a key development, they need to anticipate and be prepared to change strategies as situation demands

Managers must constantly source information about environmental trends from trade associations and trade magazines, both of which typically track and report on trends relevant to the industries they serve.

Marketers must be able to interpret effectively the influence and impact of each of the uncontrollable environmental elements on the marketing plan for each foreign market in which they hope to do business.

Managers must take specific steps to make themselves aware of the home cultural reference in their analyses and decision making.

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