The concluding part of the study recapitulates the work done by the researcher in the preceding chapters and pages of the study. After having obtained data and quantitative and qualitative information, the researcher has analysed them to draw logical conclusions for the purpose of making suitable deductions and recommendations. It is the end product of reporting. The findings of the study are interesting and quite significant from a practical point of view. The researcher hopes that these findings would find due accolades from the worthy professionals, practicing managers, researchers, academicians and the corporate managements of Infosys and CMC Limited.

The findings and observations of the researcher would definitely be helpful in formulating marketing strategies by Infosys and CMC Limited. Marketing strategies are quite comprehensive and cover all the functional areas of marketing right from first P to seventh P i.e., product, price, place, promotion, people, physical evidence and publicity. In the present times, the marketers are constantly faced with several
environmental changes. This is neither a new situation nor one to be feared, because change provides the opportunities for the emergence of new marketing activities and market positions. Recognising the importance of change and adapting creatively to new conditions are the daily bread of marketing professionals.

Recently, however, changes are occurring more frequently and more rapidly with more savior impact. As a result, the past has lost much of its value as a predictor of the future. The very source of what defines a company's value is much different today then it has been in the past. The environmental factors have great influence on deciding various marketing strategies by the companies especially the IT organisations. As such, Infosys and CMC Limited are not exception to this dictum.

**Product Policy** - A key issue affecting product planning will be environmental concern. Dramatic growth in public attention paid to the deterioration of the natural environment, pollution and global warming will provide many new product opportunities and affect existing products to a large degree.

**Pricing Policy** - In the light of global competition, many products are taking on commodity characteristics where price differentials of one percent per unit may become crucial in making
the sale. In addition, the many newly emerging products and 
technologies will be faced with substantial pricing problems.

**Distributing Strategy** - Distribution systems may become 
the deciding factor in whether markets can and will be served. 
Innovative distribution will also determine new ways of serving 
markets. For example, television shopping through QVC has 
already created a $2.2 billion shopping mall available in more 
than 60 million homes. Marketing in Action 15.2 describes how 
CBS is trying to strengthen the ties between television viewing 
and online retailing.

**Communications Strategy** - The communications function is 
likely to take on increasing importance, easily outdistancing the 
pricing dimension and at least on a par with product and 
distribution policies. Internally, communication will provide the 
firm with new opportunities of linkages and efficiency.

Thus, it is clear that the old era of marketing was one of 
satisfying the customers. The environment of the new 
millennium, of new forms of global competition, and of heightened 
customer expectations now demands customer delight. It is true 
that this new objective requires harder work, intensive customer 
dialogue, a broader perspective and greater alertness. But with
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the new tools available to the marketer these demands can be met. Fulfilling them offers greater rewards than ever before.

Marketing has been viewed as an on-going or dynamic process involving a set of interacting activities dealing with a market offering by producers to consumers. Marketing activities of particularly all varied standards from some very basic economic process, which bring the producers and the consumers together – each of whom have something to offer in exchange or something needed by them. The result is that the producers get the surplus in the form of profit which is a reward for delivering customer satisfaction. Thus, the marketing process comprises – (i) the equalisation of supply and demand, (ii) concentration of resources at crucial points and (iii) the dispersion of labour and managerial talent into productive patterns.

Marketing strategies spell the game plan for attaining a firm's objectives or product/market objectives. It is the way, the organisation relates its resources to the opportunities. “Marketing strategies are the broad principles by which business unit expects to achieve its marketing objectives in a target market. It consists of the basic decisions on total marketing expenditure, marketing mix and marketing allocation.”

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Marketing strategy has only one aim to cope with the competition. There are five major and vital forces that decide the nature and intensity of competition – the threat of new entrants, bargaining power of suppliers, threat of substitute products and jockeying among the existing contestants. The collective strength of these forces determines the ultimate profit potential of an industry. The strategist's goal is to find a position in the industry where his company can best defend itself. These forces can influence them in his company's favour. The strategy can be viewed as building defence against the competitive forces.

The successful implementation of a marketing strategy requires sound innovative management. No single strategy is always correct in similar circumstances. The marketers must make carefully planned and balanced analysis prior to developing strategic decisions. Strategy implementation involves – selection of target market, selection of marketing mix and marketing objects. The strategy is involved in all the functional areas of marketing like product related strategy, price policy and strategies, physical distribution strategy, promotional strategy and product planning and developmental strategies.

In the preceding section the researcher has seen that the chronic BoP problem has forced India to give a new thrust to
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exports. We have also seen that the present economic reforms are providing the required course correction. This course correction has thrown up certain new compulsions on India’s business firms to take to exports and global business in a big way.

In the first place, the new trade policy, especially the linking of import to export and the market-determined exchange rate system, has compelled practically every business organisation to try its hand at exports. For instance, it is only after the trade policy reforms that the Thapar Group decided to seriously to take exports. To quote Thapar group chairman, L.M. Thapar, “We started exports only when it become certain that companies will have to generate their own forex outgo. Before that, our exports were negligible. Exports are being paid a lot of attention at present.”

The average import intensity for Indian manufacturing is more than 30 percent. No wonder, enhancement of exports and attempts at global business have become a new compulsion for the Indian industry. The new trade policy has also made exports an attractive proposition, motivating many organisations to play the export game. As India’s economy gets integrated further will the world economy, the need as well as the attraction for going global will also increase.
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The enormous protection that was available to the Indian industry and business all these years had given them the feeling that in their business pursuit, they do not ever have to go beyond their home market. With the economic reforms, the situation has been radically altered. Going global has become an inescapable requirement for Indian companies who could all these years enjoy the snug comfort of an assured domestic market. They have been suddenly stirred and shaken up by the forces of change unleashed by the reforms.

In Marketing Challenges of the Liberalised Economy, we saw that on account of economic reforms, the markets of India are witnessing intense competition. As delicensing and decontrol have removed entry barriers in a variety of industries, many new entrants are adding new capacities of production in these industries. Intensification of competition is the obvious result. The fact that multinational firms from various countries are also now allowed to freely enter India and start their production units in a wide range of industries has further strengthened this process.

As the new entrants, Indian and foreign, with their large output and aggressive promotion take away a good slice of the available demand for several products, many companies are
naturally compelled to look to other markets. There is thus a new compulsion for companies hitherto dependent on the internal market to turn to the international market. Import liberalisation has also created marketing problems for a number of companies; their customers are being weaned away by the imported products which are competitive in price and quality. These companies too naturally turn to foreign markets and try to overcome their new vulnerability. Though the fight outside is not any less difficult, going outside has, for the first time become an option for Indian companies.

There is yet another dimension to the new search by the Indian firms for outside markets. As mentioned earlier, in the new context, anyone with resources can put up new world size plants and market the products with full freedom. Consequently, many existing companies will feel the disadvantage of size; they may look miniscule vis-à-vis the large-sized plants; and they will also feel compelled to increase their capacities through one route or the other.

In fact, the mergers and acquisitions going on in the Indian scene to which reference has been made elsewhere in this research, constitute an attempt to quickly overcome this size disadvantage. Some other firms take to the route of setting up
brand new plants of large size. And more of this phenomenon is bound to take place in the coming days. The interesting point is that while such capacity additions through different routes are envisaged to fight the opponents at the domestic front, the very enlargement of capacity of production will serve as a compulsion to turn to export markets.

For some firms, their very ambition to become world players has egged them on to turn to global business. These firms, many of whom are part of the big industrial houses of the country, are already active on the export scene. They have already sensed the high potential offered by the world markets: they have also understood that if they want to become mega firms, they must become global operators, with manufacturing and supply bases across countries. Naturally, for these firms, ‘going global’ means going far beyond exporting a part of their production. Their sights are set on becoming a truly global company in course of time. The opening up of the economy and its integration with the global economy have provided a conducive setting for them to vigorously pursue their global ambitions.

The fact that different companies are driven by different compulsions in their new search for exports and globalisation can be easily discerned from the forays made by them into the world
markets with the opening up of the economy. Firms like ITC, Reliance Industries, Hindujas, Hindustan Lever, Birla International, Raunaq International, Essar World Trade, Eicher, Ceat, Videocon and SRF have taken to exports in big way with the larger objective of becoming full-fledged multinationals in course of time. Companies like TISCO need a great deal of foreign exchange for importing their requirements of raw materials, spares and components. Their eagerness to earn maximum possible foreign exchange has driven them towards exports.

By this strategy, they can reduce their vulnerability as well as cost of operations in the new trade policy regime. If they do not earn on their own at least a part of their exchange requirements, their vulnerability will become high and costs prohibitive.

In this case of firms like MRF, DCM Data products and WS Industries, the heat of domestic competition pushed them towards exports. MRF, the lender in the tyre industry, had to turn to exports as they could not sell all their output within the country.

Already, MRF is the largest exporter of tyres in India. Its new subsidiary, MRF International Limited, has the specific mission of accelerating the process. DCM Data Products too turned to exports on similar ground. When the company found
the going tough in the domestic computer market, it started exporting printed circuit boards. DCM has now plans to export entire computer systems under its own brand name.

W.S. Industries, manufacturers of electrical equipment for power transmission and distribution also went global for countering its vulnerability in the domestic market. Its main customer was the Government and its fortunes dwindled with the down-trend in the Government run power projects. The company is now planning to set up production bases in Canada, Malaysia, Egypt and Australia for the manufacture of electrical equipment.

Thus, it is clear that Infosys and CMC are advancing ahead towards globalisation and are doing their best to become total quality management companies. These efforts are commendable because there is need for global culture by IT companies. Infosys as well as CMC are techno-savvy companies. They are knowledge based companies. They are blending creativity with intellect in the field of IT. These days are the days of opportunity to the IT companies.

On the basis of data and information analysed earlier, the researcher has drawn some logical conclusions. Thus, on the basis...

of analysis and observations, the researcher has proposed some useful suggestions which are as follows:

- There is scientific evidence to suggest that IT companies like Infosys and CMC need to develop cross culture i.e., multi-culturism with the help of noble and celebrated and enlightened professionals.
- The study indicates that Infosys and CMC have not done sufficient towards benchmarking and corporate reengineering programmes which are very necessary in the present context to develop competitive edge in the global markets.
- CMC was privatised some time backs and it should do all to manage human resources in an effective manner because privatisation has posed serious threat to the people at work by creating hardship, retrenchment programmes and increased work hour and difficult service conditions.
- To achieve the added place in the global markets, Infosys as well as CMC should depend more and more on outsourcing means in human resources, technology and funding.
- It is suggested that quality circles, employee empowerment programmes, innovative and dynamic leadership patterns and PDCA cycle be developed to achieve perfect global objectives.
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- It is further suggested that efforts should be directed towards online marketing, environmental issues, territory management and planning and relationship marketing. Telemarketing agencies should be developed to achieve global missions.

- It is further suggested that Infosys and CMC should develop newer forecasting techniques to strengthen global marketing efforts. There are number of alternatives to forecasting that can help reduced risks due to poor forecasting they are insurance, portfolios and flexibility.

- It is again suggested that Infosys and CMC should strengthen supply chain management with the help of effective channel management and effective customer services and transportation decisions.

- It is suggested that Infosys and CMC should pay more and more attention to the marketing research and marketing information system. These activities would help Infosys and CMC to become world class excellent IT corporations.

- Market segmentation schemes, consumer motivational programmes should be well formulated and implemented to achieve global missions. Understanding of the buyers very necessary.

- Infosys and CMC should take effective strategic decisions towards service decisions, new product development and
pricing decisions. Pricing strategy should avoid price wars. Pricing strategy should be dynamic and practical.

- It is again suggested that industrial marketing strategies should be differentiated from consumer marketing strategies. Separate marketing decisions should be taken in both the directions.

- It is suggested that environmental studies including SWOT analysis would be quite helpful in developing market share as well as gaining effective competitive edge in the global markets.

- Finally, the researcher would suggest that global marketing strategies should recast by these companies for the purpose of strategy alliances and brand equity. If these companies want to gain unique market position, they should go for celebrity advertising.

Finally, the researcher hopes that the suggestions given above, would go a long way to strengthen global marketing strategies of Infosys and CMC. The strategic management of Infosys and CMC, especially the marketing managers and executives would give a thoughtful consideration to the observations and findings of the researcher.
There is further sufficient scope and avenues where further intensive as well as extensive studies could be undertaken by further researchers. Some of the areas which have been explored by the researcher for further studies may be global marketing strategies of Indian firms, international marketing research, planning and control, environment of international business, international financial institutions and their role in global marketing and finally international consumer behaviour and total quality management in global business.