

Original Article

Adaptation of Marketing Strategies in Manufacturing Industries with Reference to Export Business

¹Harish Kumar .N

¹Assistant Professor, Department of Commerce, Government First Grade College Srinivaspur, Kolar, Karnataka, India.

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Abstract: Every country in international business strive for earning foreign exchange through offering products and services by framing their own way of marketing strategies. Application of marketing strategies varies from one industry to another industry in the international markets. Standardization refers to the implementation of marketing techniques that are comparable in type, whereas adaptation refers to the application of marketing strategies that tailored to the needs of the host nation. The level of product, price, distribution, and promotion standardization and adaptability influenced by the industry's internal and external environmental factors. With intense study of the literature in is understood that adaptation strategies of marketing mix elements have found more significant with export performance of the export oriented companies. The main objectives of the present study is to explore the significant relationship with export performance of the selected industries in Karnataka. About 88 manufacturing companies are selected for the data collection to understand the factors that are contribution for export success. The major influence of marketing element adaption tactics on export performance was examined using regression analysis. The results revealed that, product packaging, diversification strategies, quality aspects based on customer needs, blue print based product design, product development based on environmental scanning in the host markets, fluctuating pricing policies, pricing according to international markets conditions, promotion budget changes according to export markets, combined promotion strategies, access to all international tradeshow /exhibitions, distribution setups based on nature of business agreements, dependent on local distribution channels, flexible distribution budget have significant association with export performance.

Keywords: Marketing strategies, Product, Price, Distribution, Promotion, Export Performance.

I. INTRODUCTION

The idea of adapting the marketing mix entails changing the product, promotion, price, and distribution mix components (Navarro-garcía, 2014). Because each will have different features at different levels, each component of the marketing mix in international markets is adjusted in accordance with the shifting market conditions (Zeriti, A, 2014). The type of products, the industry, the international market circumstances, the management of the company, and external economic factors all influence how standardised and adaptable marketing aspects are (Kashefi, M, 2019). There has been extensive research on the connection between export performance and the adaption of export marketing tactics; however, each study's interpretation varies depending on the industry (Abdolvand, M. A, 2011). Many studies have revealed a substantial and favourable link between effective export marketing tactics and export results (Kashefi, M, 2019). Majority of the researches revealed that, product and promotion adaptation strategies have positive relationship with firm's international business (Kartawinata, B. R, 2015). In some researchers suggest that, the uniqueness in the product alone does not support the success of the product adaptation (Navarro-garcía, 2014). The success of export performance is understood to depend on the degree of product adaptation, pricing adaptation, distribution adaptation, and promotion adaptation as well as the firm's export commitment to international business, according to a thorough literature analysis (Nasab, H, 2019). Many authors have found negative relationship between product uniqueness and product adaptation whereas promotion adaptation found significant relationship excluding price and promotion adaptation from the study (Abdullah Saif, N. M, 2015). Management commitment was found direct relationship with price adaptation due to management ability to decide price competitiveness and allocation of substantial manpower and finance in the international business (Shanon, B, 2014). High degree of price adaptation leads to maximization of profits and return on investments (Erdil, T. S, 2016). Many cases it is proved that standardization of marketing mix will not help management to sustain in the international markets it requires management and firms international experience in the export business (Kashefi, M, 2019). The firms experience in the international business leads to adjust its marketing strategies according to the environmental conditions and able to choose more profitable markets in the international business (Leonidou, L. C, 2019). Those firms having less export market experience might choose local markets due to the capacity of low degree of

adaptation strategies (Kartawinata, B. R, 2015). Numerous academics asserted that export performance and adaption of the export marketing plan are significantly correlated (Nasab, H, 2019).

II. LITERATURE REVIEW

Marketing strategy is a tool used by businesses to adapt to the competitive market environment. Product, pricing, venue, and promotion are the four components of the marketing mix that make up marketing strategy (Abdolvand, M. A, 2011). One of the subjects in international marketing research that has received the greatest attention is the relationship between marketing strategy and export performance (Leonidou, L. C, 2019). Regarding foreign marketing strategy, it was stated that one significant issue within the strategy that is still largely unresolved is the connection between product adaption and export performance (J Haron, A, 2016). According to several research, there is a substantial correlation between a firm's market performance and its export marketing adaptation approach (Mohamed, H. A, 2014).

A) Adaptation Strategy

The total adaptation perspective highlights the ongoing distinctions among various foreign markets, which necessitates the firm's marketing efforts being tailored to the needs of the client in order to achieve firm performance (Alshammari, S. D, 2014). Many researchers support adaptation in circumstances where the advantages of adaptation may outweigh the performance benefits of a standardisation technique (Musa, A., 2021). Because the entire adaptation approach emphasises the obstacles to global convergence, such as trade and political prohibitions, regional variances in marketing tactics, and local management resistance, it lowers the export barriers (J Haron, A, 2016). According to the contingency perspective, organisational internalities and environmental circumstances influence how much uniformity is appropriate (Abdullah Saif, N. M, 2015).

B) Product Adaptation

Changes in the marketing mix can help design-driven businesses respond to changing market conditions. Products that are driven by design are more suited for making high-end components (Mohamed, H. A, 2014). Few people outside of the place of origin are familiar with the products of design-driven businesses. Past studies show that product adaptation can boost competitive positions and assist businesses in responding to market niches that require specialised care (Ishigai, P. A. 2021). The degree to which a product deviates from that of the home and export markets is thought of as product adaptation. The degree to which a product's physical attributes or attributes and its packaging vary across national marketplaces is known as adaptation (Ciszewska-mlinari, M. 2019). Although changing items to better suit client wants is typically expensive, doing so could result in high sales (Imiru, G. A, 2018). There is no one best approach, but each one may be the best given certain internal and external factors (Antunes, I, 2013). A product adaption approach can significantly improve export performance (Imiru, G. A, 2021). Yet, the interaction of global and external variables should decide the type and ideal level of product adaptation (Brodrechtova, Y, 2008). Particularly, when a company has significant foreign expertise or little product experience, the product is culture-specific or unique, the business is technology-intensive, and export marketing is competitive, a high degree of product adaptation should be attempted (Alshammari, S. D, 2014).

C) Price Adaptation

Performance tends to be negatively impacted by price adaptation when it is lower than domestic pricing and positively affected when it is higher (Ishigai, P. A. 2021). Price-oriented methods were more common among businesses selling to close neighbours and were linked to slower export growth (Imiru, G. A, 2021). Increasing pricing pressures on global markets primarily lead to downward price adaptation, which negatively impacts performance (Brodrechtova, Y, 2008). The majority of researchers have discovered a favourable association between profitability and price adaptability (Vrontis, D, 2009). Price adaptation relates to how much a product's pricing methods vary across national borders, such as in terms of product entire sale price, discounts or sales, etc (Batraga, A, 2015). Due to the company's long-term desire to recover all costs, price is likely the marketing mix component that is hardest to standardise (Antunes, I, 2013). International pricing plan modification should include a thorough consideration of these and other differences between home and host markets, even though forced adaptation may be required to meet with local marketplace realities like government rules and legislation (Ciszewska-mlinari, M. 2019).

D) Distribution Adaptation

Successful exporters emphasise the significance of ongoing distribution agreements and regular visits to representatives abroad (Assefa, S., Ejigu, A.,2021). However, distribution choices might be difficult to adapt to because they are so context-dependent. In reality, most researchers have discovered a bad association between export performance and sales force management and distribution adaptability (Imiru, G. A, 2021). The adaption of distribution to the export market is shown in this. Conventional wisdom holds that distribution routes mostly fall into the high standardisation group, although there may be only one practical way to distribute items, therefore similarities in distribution policies throughout countries may have arisen accidentally rather than on purpose (Batraga, A, 2015). According to recent studies on marketing mix adaptation, distribution

experiences the largest level of adaptability, which is followed by price, promotion, and product. The four components of the marketing mix that were most apparent in distribution (Dolatabadi, H. R, 2013). When comparing the three components of the marketing mix, the pricing and distribution were considerably more customised than the promotional items (Bansal, S. 2019). The study's findings show that manufacturers have a strong preference for direct exporting (Shanon, B, 2014). The distribution indicates an emphasis on nearby markets, which supports the finding that, as long as the nearby markets are profitable enough, there is greater interest in exporting to them than to far-off markets (Susanto, H, 2019). The results support the critical role that third-party logistics providers play in users' export and logistics performance (Azar, G, 2011). The strongest positive determinant was discovered to be the suppliers' promptness of service (Imiru, G. A, 2018).

E) Promotion Adaptation

In most instances, it has been determined that there is a favourable association between promotion adaptability and performance (Assefa, S., Ejigu, A.,2021). When there is a significant psychological barrier between markets, the importance of personal interactions, advertising, and personal contacts in the form of trade exhibitions is very important (Irani, F. N, 2019). The modification of a domestic promotional programme for an export market is known as promotion adaptation. Since promotion content is frequently influenced by cultural factors, adaption is frequently required in markets outside of the United States (Erdil, T. S., 2016). While markets may be sufficiently comparable in many ways to deploy a consistent style of advertising message, the risks of oversteering exist due to enduring national prejudices (Azar, G, 2011).

F) Export Performance

Due to its higher structural and strategic flexibility compared to alternatives like FDI and international assistance, export is one of the most popular avenues to join international markets (Dolatabadi, H. R, 2013). The relative success or failure of a company's or country's efforts to sell domestically produced goods and services to other countries is known as export performance (Irani, F. N, 2019).

Although more studies have been conducted in regard to export performance, the conceptualization and operationalization of the construct are not all agreed upon (Empirical, A. 2013). In the literature on export performance, the measures were divided into objective and subjective categories (Tantong, P. 2003). Objective measures based on absolute values were taken from the export literature and included export intensity, export sales volume, and export market share, among others (Zeriti, A, 2014). The subjective measures, on the other hand, are connected to perceptual or attitudinal performance, which includes perceived export success and satisfaction with export sales, perception of the overall export performance in relation to market share, sales revenue, and acquiring new overseas customers; export sales, overall export performance compared to competitors, export success, meeting expectations, rating firm's export performance by competitors, return on investment, and quality (Bansal, S. 2019). The development of the export marketing literature is hampered by the proliferation of different performance measures because it is challenging to compare and contrast the results of various studies (Empirical, A. 2013).

III. OBJECTIVES OF THE STUDY

The major goals of the study are to determine how closely the export performance of manufacturing companies in the chosen regions of Karnataka relates to characteristics connected to the adaption of export marketing tactics. After the in-depth study of literature review and the article published by scholars the following objectives are framed. to determine the important connection between product adaptation techniques and company export performance. to investigate how the companies' export success is impacted by their pricing adaption tactics. to investigate how various factors, such as distribution adaptation tactics, affect a company's ability to export. analyse how the export performance of the chosen manufacturing enterprises relates to promotion techniques.

A) Hypothesis of the study

- H₁: There is a significant relationship between export market product adaptation strategies and export performance.
- H₂: There is a significant relationship between export market price adaptation strategies and export performance.
- H₃: There is a significant relationship between export market distribution adaptation strategies and export performance.
- H₄: There is a significant relationship between export market promotion adaptation strategies and export performance.

B) Research Methodology

A survey was designed to obtain the information on adaptation strategies adapted in export oriented manufacturing firms. In order to set the hypotheses for the study intensive literature study has been conducted. The survey was conducted

among the manufacturing industrial area in Bangalore and other places of Karnataka such as Bommasandra, Peenya, Bidadi, Doddaballapura, Hosur and Tumakur etc. These firms included manufacturers of textile, components, hardware, machine parts, electronics, rubber manufacturers, plastic, equipments, chemicals and pharmaceutical etc. The companies which selected for the study were purely export oriented. In order to collect the required information on adaptation marketing strategy for international business in their export practice the depth interview was conducted to export managers of manufacturing companies to conceptualize the research study and build research model for the variables collected. Using a combination of automated and manual bibliographic search techniques, studies that met the qualifying requirements were taken from publications in journals, books, and conference proceedings. The manual method was successful in tracking down papers published in books and conference proceedings, despite the fact that the computerised literature search provided information on articles found in journals. The structured questionnaire was prepared by studying various research article related to export marketing strategies. The respondents such as export managers were asked to rate on the point Likert-type scale between strongly agree and strongly Disagree where 1=strongly disagree to 5=strongly agree. The sample was selected of top exporter list from ministry of corporate affairs. 123 questionnaires were issued to respondents out of which 88 respondents have returned with filled questionnaires and the response rate was 72%.

C) Data analysis

The frequency of several methodological criteria as well as changes caused by the study's timing, geographic focus, and product type were all determined using descriptive statistics. The data that was gathered was measured using SPSS software. Regression analysis was performed to examine the connections between the research model's variables. The reliability of the scales is additionally evaluated using Cronbach's Alpha. Cronbach's Alpha values above 0.70 indicate satisfactory reliability for each scale.

D) Product Adaptation

Model Summary							
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate		
1		.965 ^a	.932	.925	.29886		
ANOVA ^b							
Model		Sum of Squares		df	Mean Square	F	Sig.
1		Regression	96.156	8	12.020	134.572	.000 ^a
		Residual	7.056	79	.089		
		Total	103.212	87			
Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
		B	Std. Error	Beta			
1	(Constant)		5.588	.166		33.675	.000
	Change of brand name according to the market		-.073	.049	-.078	-1.474	.145
	<i>Product packaging is dependent on nature of product.</i>		-.296	.074	-.280	-3.999	.000
	<i>Need for Product diversification strategies</i>		.035	.053	.032	.672	.504
	<i>Include the quality aspects based on customer needs</i>		-.295	.061	-.327	-4.858	.000
	Intensity of service requirements along with products		.120	.077	.090	1.553	.124
	<i>Essential of blue print and product design</i>		-.180	.060	-.214	-3.023	.003
	Customer defined label on the product		-.006	.081	-.007	-.078	.938
	<i>Product development dependent on type market</i>		-.235	.057	-.263	-4.145	.000
a. Dependent Variable: Export Satisfaction							

The regression analysis shows that, the value of “R” indicates high degree of correlation co-efficient (.965a) between product adaptation and export satisfaction. R² measure the variation explained by the regression model is (.932) being high indicating model fits the data well. Significant of F change is less than 0.05 which indicates safety and security factors have significant relationship with tourist satisfaction. 8 variables of product adaptation were used to predict export satisfaction.

Export satisfaction = (5.588) + (-.073* Change of brand name according to the market) +(-.296* **Product packaging is dependent on nature of product.**) +(.035* **Need for Product diversification strategies**) +(-.295* **Include the quality aspects based on customer needs**) +(.120* Intensity of service requirements along with products) +(-.180* **Essential of blue print and product design**) +(-.006* Customer defined label on the product) +(-.235* **Product development dependent on type market**).

Since the above regression model indicates the product adaptation factors and the values are highlighted in bold and italic are < than p value 0.05.

Therefore, hypothesis statement. i.e, **H₁: There is a significant relationship between export market product adaptation strategies and export performance** is accepted.

Regression equation:

$$\text{Export Satisfaction} = \alpha + \beta_1(bn) + \beta_2(pp) + \beta_3(pd) + \beta_4(qn) + \beta_5(sp) + \beta_6(bp) + \beta_7(lp) + \beta_8(pdov) + \mu$$

E) Price Adaptation

Model Summary							
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate			
1	.942 ^a	.888	.878	.38096			
ANOVA ^b							
Model		Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	91.602	7	13.086	90.167	.000 ^a	
	Residual	11.610	80	.145			
	Total	103.212	87				
Coefficients ^a							
Model			Unstandardized Coefficients		Standardized Coefficients	t	Sig.
			B	Std. Error	Beta		
1 (Constant)			5.077	.186		27.308	.000
<i>Fluctuating pricing policies</i>			-.297	.086	-.354	-3.436	.001
<i>Pricing according to international markets conditions</i>			-.178	.088	-.192	-2.029	.046
Calculation of price based on host country currency			-.009	.102	-.010	-.085	.932
Pricing based on predetermined terms and conditions			-.136	.072	-.187	-1.874	.065
Pricing capability vested in the hands of SBU's			-.073	.060	-.092	-1.204	.232
Price is dependent on size of the order			-.049	.105	-.040	-.470	.640
Price based on type of customer application of product and suggestion by in-home R&D Department.			-.133	.071	-.147	-1.874	.065
a. Dependent Variable: Export Satisfaction							

The regression analysis shows that, the value of "R" indicates high degree of correlation co-efficient (942^a) between price adaptation and export satisfaction. R² measure the variation explained by the regression model is (.888) being high indicating model fits the data well. Significant of F change is less than 0.05 which indicates safety and security factors have significant relationship with tourist satisfaction. 7 variables of price adaptation were used to predict export satisfaction.

Export satisfaction = (5.077) + (-.297***Fluctuating pricing policies**) +(-.178***Pricing according to international markets conditions**) +(-.009* Calculation of price based on host country currency) +(-.136* Pricing based on predetermined terms and conditions) +(-.073* Pricing capability vested in the hands of SBU's) +(-.049* Price is dependent on size of the order) +(-.133* Price based on type of customer application of product and suggestion by in-home R&D Department).

Since the above regression model indicates the price adaptation factors and the values are highlighted in bold and italic are < than p value 0.05.

Therefore, hypothesis statement. i.e, **H₂: There is a significant relationship between export market price adaptation strategies and export performance** is accepted.

Regression equation:

$$\text{Export Satisfaction} = \alpha + \beta_1(fpp) + \beta_2(pim) + \beta_3(hcc) + \beta_4(pte) + \beta_5(psbu) + \beta_6(so) + \beta_7(ca, r \& d) + \mu$$

F) Distribution Adaptation

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.928 ^a	.862	.851	.41985		
ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	88.934	6	14.822	84.086	.000 ^a
	Residual	14.278	81	.176		
	Total	103.212	87			
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.544	.243		22.850	.000
	External dependent on transportation and logistics	-.055	.098	-.042	-.561	.576
	<i>Distribution setups based on nature of business agreements.</i>	<i>-.313</i>	<i>.097</i>	<i>-.326</i>	<i>-3.220</i>	<i>.002</i>
	Establishment of local SBU's	-.030	.102	-.023	-.295	.769
	Appointment of Specific key- Managers	-.205	.131	-.138	-1.559	.123
	<i>Dependent of Local distribution channels</i>	<i>-.188</i>	<i>.065</i>	<i>-.227</i>	<i>-2.899</i>	<i>.005</i>
	<i>Distribution budget varies time to time</i>	<i>-.287</i>	<i>.083</i>	<i>-.281</i>	<i>-3.465</i>	<i>.001</i>
a. Dependent Variable: Export Satisfaction						

a. Dependent Variable: Export Satisfaction

The regression analysis shows that, the value of "R" indicates high degree of correlation co-efficient (.928^a) between distribution adaptation and export satisfaction. R² measure the variation explained by the regression model is (.862) being high indicating model fits the data well. Significant of F change is less than 0.05 which indicates safety and security factors have significant relationship with tourist satisfaction. 6 variables of price adaptation were used to predict export satisfaction.

Export satisfaction = (5.544) + (-.055* External dependent on transportation and logistics) + (-.313* ***Distribution setups based on nature of business agreements.***) + (-.030* Establishment of local SBU's) + (-.205* Appointment of Specific key- Managers) + (-.188****Dependent of Local distribution channels***) + (-.287****Distribution budget varies time to time***).

Since the above regression model indicates the price adaptation factors and the values are highlighted in bold and italic are < than p value 0.05.

Therefore, hypothesis statement. i.e, **H₃: There is a significant relationship between export market distribution adaptation strategies and export performance** is accepted.

Regression equation:

$$\text{Export Satisfaction} = \alpha + \beta_1(fpp) + \beta_2(pim) + \beta_3(hcc) + \beta_4(pte) + \beta_5(psbu) + \beta_6(so) + \beta_7(ca, r \& d) + \mu$$

G) Promotion Adaptation

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.944 ^a	.892	.882	.37403		
ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	92.020	7	13.146	93.965	.000a
	Residual	11.192	80	.140		
	Total	103.212	87			
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.691	.153		37.075	.000
	Using integrated marketing communication	-.033	.101	-.031	-.329	.743
	Promotion budget changes according to export markets	-.368	.070	-.431	-5.246	.000
	Central focus on CRM activities	.010	.055	.011	.173	.863
	Combined promotion Strategies	-.311	.090	-.322	-3.461	.001
	Access to all International Tradeshows /Exhibitions	-.222	.083	-.200	-2.690	.009
	Promotion appeal changes according to foreign markets	.048	.080	.043	.604	.548
	Advertising strategies are according to local market conditions	-.104	.082	-.084	-1.278	.205
a. Dependent Variable: Export Satisfaction						

The regression analysis shows that, the value of “R” indicates high degree of correlation co-efficient (.944^a) between distribution adaptation and export satisfaction. R² measure the variation explained by the regression model is (.892) being high indicating model fits the data well. Significant of F change is less than 0.05 which indicates safety and security factors have significant relationship with tourist satisfaction. 6 variables of price adaptation were used to predict export satisfaction.

Export satisfaction = (5.691) + (-.033* Using integrated marketing communication) +(-.368* **Promotion budget changes according to export markets**) +(.010* Central focus on CRM activities) +(-.311* **Combined promotion Strategies**) + (-.222* **Access to all International Tradeshows /Exhibitions**) +(.048* Promotion appeal changes according to foreign markets) +(-.104* Advertising strategies are according to local market conditions).

Since the above regression model indicates the price adaptation factors and the values are highlighted in bold and italic are < than p value 0.05.

Therefore, hypothesis statement. i.e, **H₄: There is a significant relationship between export market promotion adaptation strategies and export performance** is accepted.

Regression equation:

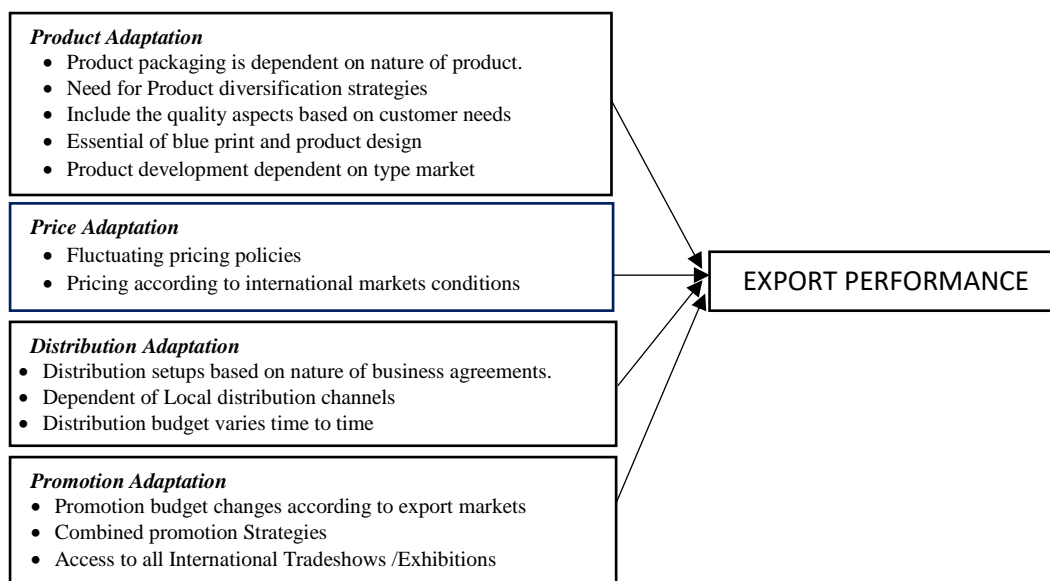
$$\text{Export Satisfaction} = \alpha + \beta_1(imc) + \beta_2(pb) + \beta_3(crm) + \beta_4(cps) + \beta_5(ite) + \beta_6(pa) + \beta_7(asl) + \mu$$

H) Findings

Unique packaging and type of product have positive association with product adaptation strategy. The firm which is more diversified in its product categories will have high degree of product adaptation. The adaption strategy can also be implemented based on the quality requirement of the customers. Many of the manufacturing industries can opt for the product adaptation strategy because product is based in blue print and design based. Intensive study and research on market conditions in the international business environment the firm can go for product adaptation strategies due to well-scanned business environment and export market information. In international business markets, the pricing decision should be varied because of changing regulatory policies of host country such as taxes, duties and customs imposed on exporting products. Therefore, export oriented firms are advised to have fluctuating pricing strategies in foreign markets. The price adaptation in host countries can be followed based on export market conditions such as demand and GDP of those countries. It is found that, the

distribution in international business is dependent of type of product and size of the orders and nature of business. For example, if the size of the order for electric components for long period it can be supplied through setting up of strategic business units in the host countries otherwise third party suppliers or local distribution channels help can be taken. The allocation of distribution budget varies in international markets depending on nature of product size of the order duration of the order and management commitment. The budget for promotion purpose in international business is allocated according to the requirements depending on potentiality of the export markets. The promotional expenses such as direct contact with clients, participating in international trade shows or Exhibitions, prospectus and catalogues, technical presentations financial encouragement to local distributors to promote products in the export markets. It is found that promotion collaboration can be adapted with local manufacturers or distributors to avoid huge amount of promotional expenses.

Export Marketing Strategy Adaptation and Export Performance Model, Fig.1



IV.SUGGESTIONS AND CONCLUSIONS

In order to have perfect approach to the international business, the companies need to scan and study foreign market environment thoroughly. While exporting its advised to have product packaging strategies according to the nature of the products, for example, components must be packed by rolling with polithin sheets contained with wooden boxes to avoid corrosion. For the food products it is to be exported in the air conditioned containers. It is found that companies with diversified product profile are more successful in international business. For example, exporting of engine components must be based on single assembly models. Technical presentations and discussions are found significant for understanding needs and requirements of foreign customers based on their quality needs. Manufacturing the technical oriented products must be based on blue prints provided by the customer leading to avoid rejection and rework. It is advised to design and produce the products according to the requirements of the foreign markets to avoid product failure. Pricing strategy is considered as one of the important and influential factor for boosting foreign exchange. In connection to this the export oriented companies are suggested to follow fluctuation pricing strategies taking some factors consideration such as tax, duties, customs and foreign exchange and economic conditions of international markets. For the purpose of exports, the companies need to maintain required promotional budgets to gear up export sales and it can be done according to export markets. Sometimes, there is a need for collaborative promotion strategies along with local channels to reduce the cost of communication and to increase export sales. To maintain constant contact with potential consumers, it is crucial to participate in international trade events and exhibitions. The export dealing with distributors must be done based on some criteria or agreements such as size of the order, distance and duration of business deal. Alongside it is suggested to take confidence of local distributions which may help companies to have continuous business contacts and support. In order to meet the expenses related to distribution it is strongly suggested to have varied distribution budget according to the international market conditions.

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