



RAMA UNIVERSITY

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E-Content BBA402- Marketing Management

Lecture 39- Cultural Factors in Global Marketing

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Cultural Factors in Global Marketing

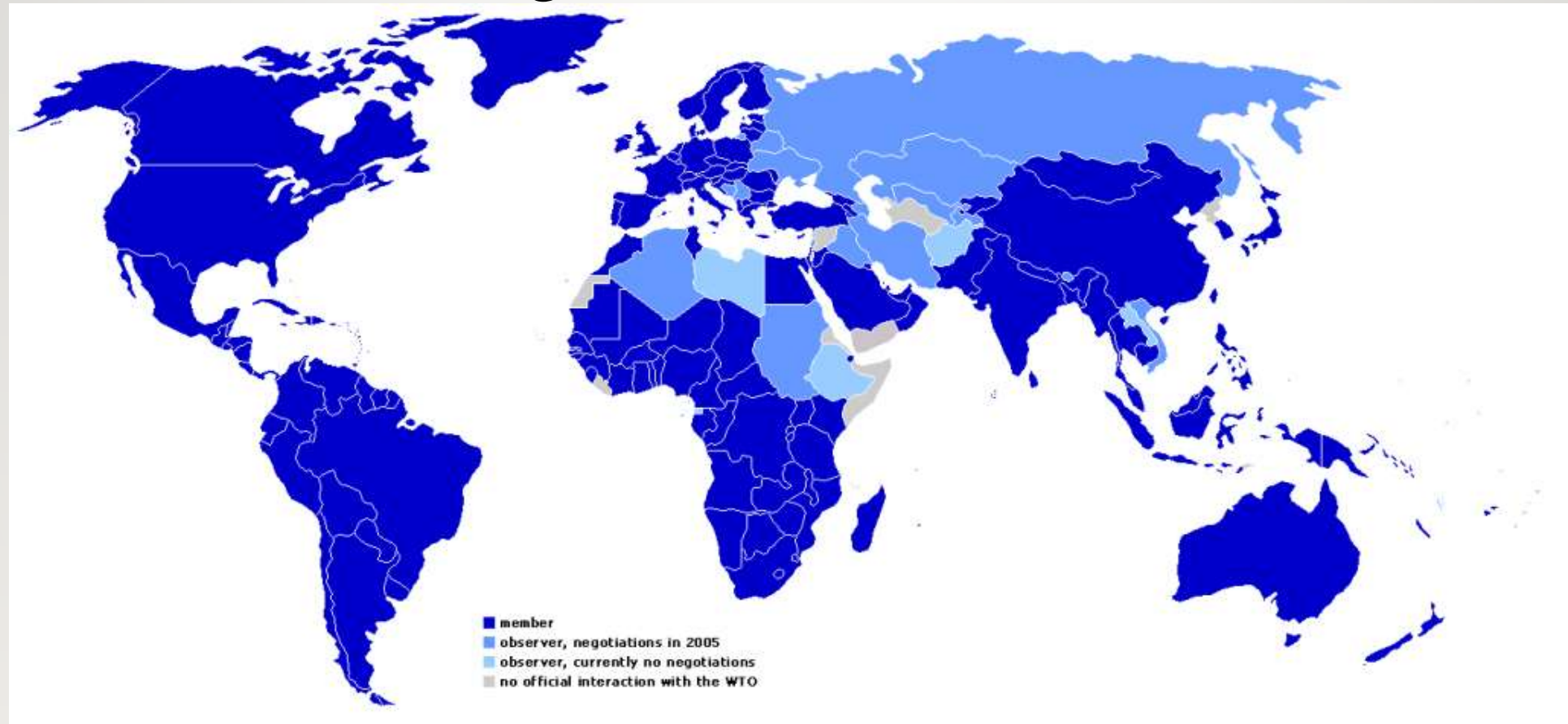
- Language
- Customs and taboos
- Values
- Time and punctuality
- Business norms
- Religious beliefs and celebrations



Reg



World Trade Organization



Fair Trade

- The fair trade movement promotes the use of labor, environmental, and social standards for the production of commodities, particularly those exported from developing countries to industrialized nations





Practice Questions 2 and 3

Why would companies want to combine standardization with localization?

What are some examples of how companies balance these strategies?

Quick Review

- What is globalization? What major benefits and challenges does it pose for multinational organizations penetrating global markets?
- What are common approaches used by organizations to compete successfully on a global scale?
- Why is it important to understand how demographic, cultural and institutional factors shape the global marketing environment?