



ABSTRACTS

International Conference on
**ADVANCES IN
MANAGEMENT PRACTICES**

ICAMP 2020

23rd May, 2020

Editor
Dr. Narinder Pal Singh



Jagan Institute of Management Studies
Rohini, New Delhi



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EXCEL INDIA PUBLISHERS
New Delhi

First Impression: September 2020

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***International Conference on Advances in Management Practices
(ICAMP) 2020***

ISBN: 978-93-89947-18-2

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Published by

EXCEL INDIA PUBLISHERS



91 A, Ground Floor

Pratik Market, Munirka, New Delhi-110 067

Tel: +91-11-2671 1755/ 2755/ 3755/ 5755

Cell: 9899127755, 9999609755, 9910757755

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E-mail: publishing@grouppexcelindia.com

Web: www.grouppexcelindia.com

Typeset by

Excel Prepress Services, New Delhi-110 067

E-mail: production@grouppexcelindia.com

Printed by

Excel Printing Universe, New Delhi-110 067

E-mail: printing@grouppexcelindia.com

Market Selection and Expansion Strategies in International Business

Dr. Ishpreet Virdi¹

ABSTRACT

Purpose: In the age of globalization, international expansion is increasingly becoming a necessity, than a choice which activities require identifying business opportunities across the borders, evaluating them, and selecting one or a few countries for the firm's operations. A business enterprise, therefore, needs to employ its finite resources most gainfully in countries where it gets optimum returns to fulfil its goals. Therefore, an internationalizing company should carefully evaluate the business environment and select the most appropriate location for its expansion- the one where it can operate and compete most effectively.

Research Methodology: This research is primarily a descriptive research, having a qualitative approach using secondary data resources. In order to construct the case on the international market, Tata Motors was selected as a company having international base.

Major Findings: The research study is an attempt to study the factors that influence a company's decision to internationalize. It then goes on to highlight the various internal factors which influence a company's decision to internationalize and to explore the various factors which influences the selection or rejection of a given market for a firm's internationalization decisions. The research also tries to understand the relative importance of these factors in determining a company's final decision. Further, it also studies the international market segmentation process of international firms and tries to understand how this segmentation is related, if at all, to the broader global strategic vision of the organizations going in for global presence.

Implications: Market implications have been provided on decisions to enter the foreign markets. Factors to consider while selecting international market are geographical as well as cultural proximity. Segmentation of international markets should be done taking into account various issues discussed in the paper.

Keywords: Market Selection, Segmentation, Expansion Strategies, Internationalization

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