

## International Market Development Strategy in Companies

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### ABSTRACT

In the era of globalization, international market development is an important strategy for companies that want to expand their business reach and increase their competitiveness in the global market. This article discusses various strategies that companies can implement in developing international markets, from market research to technological innovation. Comprehensive market research, SWOT analysis, and a deep understanding of local consumer preferences are crucial first steps. In addition, customization of products and services, strategic alliances with local companies, and segmented marketing strategies are key elements in ensuring success in international markets. Compliance with trade regulations and policies is also very important to avoid legal problems and ensure smooth business operations. Through a proactive approach and investment in training and technology, companies can overcome legal and operational obstacles, strengthen their reputation, and achieve sustainable growth in the global marketplace.

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## 1. INTRODUCTION

In the current era of globalization, international market development is an important strategic step for companies that want to expand their business reach and increase their competitiveness in the global market. This process requires a deep understanding of the target market, adaptation to local needs, and an effective strategy to penetrate international markets. This article will discuss strategies that can be implemented by companies in developing international markets, ranging from market research to technological innovation.

To develop an effective international market strategy, companies can consider several key approaches based on reliable research findings. One important aspect is the need for products with competitive advantages to succeed in the global market. This competitive advantage can come from various factors such as product innovation, superior quality, or lower costs compared to competitors. The importance of competitive advantage as the key to success in international markets [1]. International market segmentation is another strategy that has proven effective. According to research by Leonidou et al. (2002), international market segmentation has a positive relationship with export performance, which leads to export sales growth, intensity, and profit levels [2]. By understanding and identifying different market segments in different countries, companies can adapt their products and marketing strategies to meet local needs and preferences. This can increase the product's appeal and increase the chances of success in international markets. Apart from segmentation, standardization international marketing strategies are also important. Show that standardization can contribute to improved performance in international markets [3]. Standardization allows companies to maintain brand and marketing message consistency across multiple markets, which can increase operational efficiency and reduce costs. However, it is important for companies to find a balance between standardization and local adaptation to ensure the relevance and effectiveness of their marketing strategies. An international diversification strategy is another approach that can help companies expand their market share globally and improve overall performance.

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International diversification allows companies to exploit new opportunities in various markets, reduce the risks associated with dependence on one market, and take advantage of the comparative advantages of different countries [4]. This diversification may involve expanding into new markets, introducing new products, or a combination of both. Experience in foreign markets is also an important factor that can reduce integration costs, increase access to foreign knowledge, and ultimately improve internationalization performance. Found that companies that have more experience in foreign markets tend to be better able to overcome challenges associated with internationalization, such as cultural differences, regulations, and consumer preferences [5]. This experience can also help companies develop networks and relationships that can support their success in international markets. Adaptation to local conditions and understanding regulations are also critical for successful implementation of international strategies. Companies must understand and adapt to local regulations, policies, and norms to ensure operational success in foreign markets [6]. This may include adapting products, marketing strategies, or business models to meet local requirements and increase the company's competitiveness. In business development, using a tool like the Business Model Canvas can help in evaluating and maintaining a business model for long-term success. Underscore the importance of the Business Model Canvas as an effective tool for designing, analyzing, and optimizing business models [7]. By using the Business Model Canvas, companies can identify the key elements of their business model, such as value proposition, customer segments, distribution channels, and revenue sources, and develop a more focused and effective strategy. Product development also plays a vital role in meeting changing consumer needs. The product diversification strategies can help companies to remain relevant and competitive in international markets [8]. Product diversification allows companies to offer a variety of choices to consumers, which can increase customer satisfaction and brand loyalty. Apart from that, product diversification can also help companies to respond to changing trends and consumer preferences more quickly and effectively. The formation of strategic alliances, especially in a dynamic institutional environment such as Indonesia, can be very beneficial for multinational companies looking to collaborate with local businesses. The importance of strategic alliances as a means of accessing local resources, market knowledge and distribution networks that can improve company performance in international markets [9]. Strategic alliances can also help companies to reduce the risks and costs associated with entering new markets, as well as speed up the internationalization process. In addition, the importance of using technology and innovation in international marketing strategies cannot be ignored. Technology allows companies to collect and analyze market data more efficiently, develop more targeted marketing campaigns, and improve customer experiences through personalization and better service. Innovation, on the other hand, allows companies to continually create new value for customers and maintain their competitive advantage in an increasingly competitive marketplace. Companies also need to consider sustainability aspects in their international strategies. Consumer demand and government regulations that increasingly encourage sustainable business practices require companies to integrate sustainability principles into their operations and strategies. This can include using environmentally friendly raw materials, reducing carbon emissions, and adopting socially responsible business practices. Lastly, it is important for companies to continue to learn and adapt to global market changes. The dynamic and ever-changing international business environment requires companies to remain flexible and ready to adapt their strategies according to changing market conditions. Companies that can learn from their experiences, both from successes and failures, and continue to innovate, are more likely to succeed in the long term in international markets.

To build a strong theoretical framework for international market development strategies, it is important to consider various aspects based on theoretical foundations and empirical evidence from reliable sources. The internalization theory proposed by Buckley and Strange (2011) emphasizes the coordination of economic activities across national boundaries within a company rather than through external market mechanisms [10]. This theory provides insight into the governance of multinational corporations and the relative costs and benefits associated with internal coordination. In this context, internalization theory focuses on the way multinational companies (MNCs) manage and control their international operations to reduce the uncertainty and transaction costs arising from cross-border trade. Choosing a mode of entry into foreign markets is a crucial aspect in international marketing. The appropriate entry mode can influence a company's ability to overcome market entry barriers, such as transaction costs and operational risks. Categorize foreign market entry modes into several forms, including joint ventures, licensing, and full acquisitions [11]. Selection of the appropriate entry mode depends on various factors, such as the desired level of control, resource commitment, and the company's ability to assume risk. For example, joint ventures can provide partial control and share risk with local partners, while full acquisitions provide full control but with higher risk and a larger initial investment. Market entry sequencing strategies and their development also play an important role in the success of multinational companies, especially in emerging markets like India. That strategic market entry sequences can help companies to establish a strong presence in new markets, optimize the use of resources, and reduce risks [12]. In this case, a company can start by entering markets that are more accessible or more like its home market, before expanding into more challenging markets. This approach allows companies to learn and adapt gradually, accumulating valuable market knowledge and building a network that can support further expansion. The role of the state in explaining the internationalization of firms from emerging markets is also significant. Jiang et al. (2014) highlight how firm resources and market orientation interact with institutional policies to influence internationalization strategies [13]. Countries with supportive policies, such as tax incentives,

business-friendly regulations, and infrastructure support, can improve a company's ability to compete in international markets. In addition, interactions between companies and government agencies can also influence companies' access to important resources, such as funding, technology, and business networks. The impact of psychic distance on international retailer performance, as proposed by Evans et al. (2000), underlines the importance of considering cultural and psychological factors in international market expansion [14]. Psychological distance refers to the perceived differences between the home market and the target market, which can include differences in language, culture, legal systems, and social values. Companies that ignore this psychic distance may face challenges in adapting their products and marketing strategies to suit local preferences and expectations. In contrast, companies that proactively manage psychic distance can be more successful in building strong relationships with local consumers, customizing product offerings, and developing effective marketing strategies.

To build a comprehensive theoretical framework for international market development, it is important to draw on a variety of theoretical perspectives and empirical evidence from reliable sources. Corporate internationalization is a complex process influenced by various factors. The Uppsala model, network theory, entrepreneurial perspective, and effectuation logic are valuable theoretical lenses that can be used to understand market selection processes, entry mode choices, and global expansion strategy decisions. The Uppsala Model, developed by Johanson and Vahlne, explains that companies typically develop their international operations gradually based on experience and knowledge gained from foreign markets. This model emphasizes the importance of learning and knowledge accumulation in reducing the uncertainty and risks associated with international expansion. Companies following this model typically start with simple exports and then increase their commitment through licensing, joint ventures, and ultimately foreign direct investment (FDI) as their knowledge and confidence increases. Network theory offers a different view by emphasizing the importance of relationships and interactions between firms in the internationalization process. In this theory, companies are not seen as stand-alone entities, but as part of a larger network that includes suppliers, customers, partners, and even competitors. Through these networks, companies can access resources, information, and opportunities that might not be available if they operated alone. Strong relationships in networks can also help companies overcome market entry barriers and navigate the complexities of the international business environment. The entrepreneurial perspective is also very relevant in the context of internationalization. This perspective emphasizes the importance of entrepreneurial characteristics such as innovation, risk taking, and proactivity in encouraging companies to pursue opportunities in global markets. Emphasizing that companies with a strong entrepreneurial orientation are more likely to explore new markets, take necessary risks, and adapt quickly to changing market conditions. Effectuation logic, introduced by Sarasvathy, emphasizes a more pragmatic and flexible approach to decision making. In this logic, entrepreneurs do not always plan their every move in detail, but rather focus on what they can control and how they can adapt to changes as they occur. This approach is particularly useful in a dynamic and often unpredictable international environment. Furthermore, a study by Boso et al. (2016) show that an international entrepreneurial orientation, characterized by product innovation intensity, risk taking, competitive aggressiveness, and autonomous behavior, can drive regional expansion when aligned with strong channel management capabilities. Effective channel management capabilities can ensure that products can be distributed efficiently and responsive to local market needs. In addition, the role of an organization's dynamic capabilities in influencing international expansion is very important. Underscores the importance of sensing, seizing, and transformational capabilities in enhancing international marketing and technological innovation capabilities Chatterjee et al. (2022). Sensing capabilities involve the ability to identify opportunities and threats in international markets, seizing capabilities focus on capturing and exploiting those opportunities, while transformational capabilities include the ability to reconfigure and adapt a company's resources and capabilities to support sustainable international strategies. By understanding and applying these various theoretical perspectives, companies can build stronger and more adaptive international market development strategies. The integration of these theories will help companies identify opportunities, overcome challenges, and maximize their potential in the global marketplace.

## 2. RESEARCH METHOD

This research uses a qualitative approach by adopting literature study and case analysis methods to develop an in-depth understanding of international market development strategies. A qualitative approach was chosen because it provides flexibility to explore complex phenomena and allows researchers to interpret data in a rich and detailed context. This research method consists of two main components: literature study and case analysis. Literature studies are carried out by collecting secondary data from various sources that are credible and relevant to the research topic. Data sources include academic journals, books, industry reports, and news articles. Articles from indexed and reputable academic journals are used to obtain empirical findings and supporting theories. Reference books and academic texts discussing theories and concepts related to corporate internationalization were used to strengthen the theoretical basis of the research. Reports from industry research and consulting agencies provide market trend analysis, company case studies, and relevant statistical data. Articles from mass media and business publications are used to obtain current perspectives and practical examples of international market development strategies implemented by companies. The literature study

process involves identification, evaluation, and synthesis of various existing literature to develop a comprehensive theoretical framework. Each source was critically analyzed to ensure its reliability and relevance to this research. Literature studies play an important role in providing the theoretical and empirical foundations necessary to understand the phenomenon of internationalization. By reviewing a variety of literature, researchers can identify relevant concepts, theories, and empirical findings, which can then be used to develop a solid theoretical framework. The literature study also helps in identifying research gaps and areas that require further exploration, thereby providing a clear direction for the research. Case analysis is carried out on companies that have successfully expanded internationally. Case selection was based on the criteria of successful international expansion, geographic diversification, and data accessibility. Selected companies should have a proven track record of successful international expansion, cover multiple industries and geographic regions to ensure diversity and generalizability of findings, and have data that is sufficiently complete and accessible for in-depth analysis. Case studies involve collecting in-depth data about a company's background, expansion strategies used, challenges faced, and results achieved. Data is collected through secondary sources such as company annual reports, news articles, interviews with executives (if available), and other relevant publications. Case analysis provides deep insight into best practices and effective strategies implemented by companies that have succeeded in international expansion. By analyzing concrete cases, researchers can identify key factors that contribute to successful internationalization, as well as challenges that need to be overcome. Case studies also allow researchers to explore the specific context and unique dynamics that influence a company's strategic decisions in facing global markets. The qualitative data analysis process involves several steps. First, collect all relevant data from literature studies and case analysis.

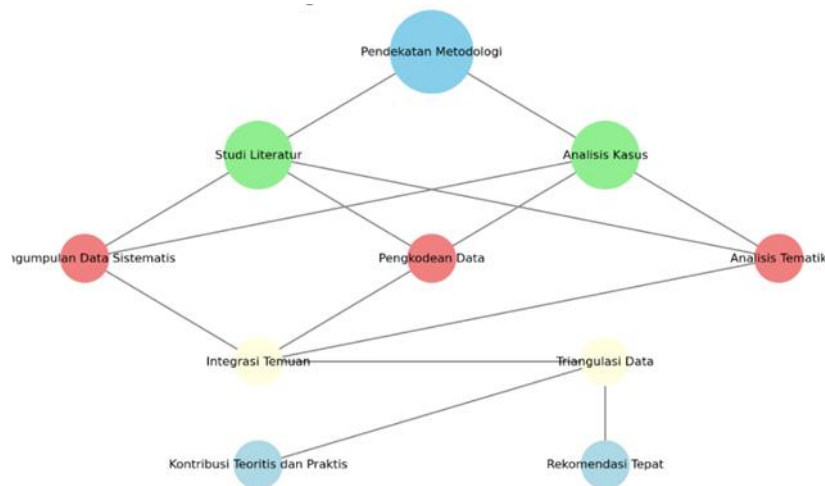


Figure 1. Flowchart of Qualitative Research Validity

Data is collected systematically and organized to ensure that all relevant information is covered and ready for analysis. Second, code the data to identify the main themes, patterns and categories that emerge from the data. This coding process is carried out carefully to ensure that all important aspects of the data are considered and analyzed in depth. Next, analyze the coded data to find significant relationships and patterns. Thematic analysis was carried out to identify the main themes that emerged from the data, as well as relationships between themes that could provide deeper insight into the phenomenon under study. Fourth, integrate findings from literature studies and case analysis to identify best practices and effective strategies in international market development. This integration is carried out by combining findings from various data sources to build a comprehensive and holistic understanding. ensure the validity of findings by comparing analysis results with existing literature and, if possible, through triangulation of data from multiple sources. Validation of findings is carried out to ensure that research results are reliable and accurate. Data triangulation was carried out by comparing findings from various sources and methods to ensure the consistency and accuracy of the findings. If findings from various sources and methods are consistent, this can increase confidence in the validity of research findings. This comprehensive methodological approach is expected to provide in-depth and practical insights into international market development strategies, as well as contribute to the existing literature by identifying key factors that influence the success of a company's internationalization. By using a qualitative approach, researchers can explore the complexity and dynamics of company internationalization in more depth, as well as identify best practices that can be adopted by other companies. In addition, this approach also allows researchers to understand the specific context and unique factors that influence a company's strategic decisions in facing global markets. This is important because every company and every market has different characteristics, so a strategy that works in one context may not work in another. By understanding the specific context and unique factors, researchers can provide more appropriate and relevant recommendations for companies seeking international expansion.

### 3. RESULTS AND ANALYSIS

#### 3.1. Market Research and SWOT Analysis

Comprehensive market research is a crucial first step in the process of developing an effective business strategy. This market research functions to identify various important aspects that influence the company's success in reaching its target market. The results of this market research indicate that companies need to deeply identify potential markets, understand consumer preferences, analyze competition, and assess growth potential. The first step in market research is identifying potential markets. This involves looking for market segments that are untapped or that have high growth potential. This identification is not only based on demographics such as age, gender, and location, but also considers psychographic factors such as consumer lifestyle, values, and attitudes. By understanding potential markets, companies can direct their resources and marketing strategies more effectively. Once a potential market is identified, it is important for the company to understand consumer preferences within that market segment. This can be done through various methods such as surveys, interviews, and analysis of consumer behavior data. Understanding consumer preferences helps companies to develop products and services that suit market needs and wants. Additionally, this understanding allows companies to design more effective and personalized marketing campaigns. Competitive analysis is an important component of market research. By analyzing competition, companies can find out who their main competitors are, what they offer, and how they are positioned in the market. This analysis involves examining competitors' marketing, product, price, distribution, and promotion strategies. With this information, companies can identify competitors' strengths and weaknesses and look for opportunities to compete more effectively. Assessing market growth potential is the next step in market research.

This involves analyzing market trends, demographic changes, technological developments, and economic factors that may influence future demand. This assessment helps companies to plan long-term strategies and make better investment decisions. SWOT analysis is a very useful tool in the company strategy evaluation process. SWOT is an acronym for Strengths, Weaknesses, Opportunities and Threats. This analysis helps companies to evaluate internal strengths and weaknesses as well as external opportunities and threats faced by the company. Strengths are internal attributes of a company that provide a competitive advantage. This could be technological excellence, quality human resources, or a strong brand reputation. Identifying strengths helps companies to leverage them in their business strategies. Weaknesses are internal attributes that can hinder company performance. This could be resource constraints, lack of innovation, or operational issues. Knowing weaknesses helps companies to develop strategies to overcome or improve these weaknesses. Opportunities are external factors that can be exploited by a company to achieve growth. This could be a change in market trends, technological advances, or expansion opportunities into new markets. Identifying opportunities helps companies to plan strategic steps that can optimize profits from these opportunities. Threats are external factors that can endanger a company's position in the market. This could be increased competition, regulatory changes, or unstable economic conditions. Identifying threats allows companies to develop effective risk mitigation strategies. By conducting comprehensive market research and SWOT analysis, companies can develop more informed and effective strategies. This process helps companies understand market dynamics, adapt their offerings to consumer needs, and identify existing opportunities and threats. As a result, companies can increase their competitiveness and achieve sustainable growth. This in-depth market research also enables companies to respond to market changes quickly and efficiently, maintaining their relevance and competitive position in an ever-evolving global marketplace.

Table 1. Market Research and SWOT Analysis

Aspect	Explanation
Market Research	
Identify Potential Markets	Look for market segments that are untapped or have high growth potential, considering demographics and psychographics.
Understanding Consumer Preferences	Uses surveys, interviews, and behavioral data analysis to understand consumer needs and wants.
Competitive Analysis	Know the main competitors, marketing strategies, products, prices, distribution, and promotions of competitors.
Assess Growth Potential	Analyze market trends, demographic changes, technological developments, and economic factors that influence future demand.
SWOT analysis	
Strengths (Strength)	Internal attributes that provide a competitive advantage, such as superior technology, quality human resources, or a strong brand reputation.
Weaknesses	Internal attributes that hinder company performance, such as limited resources, lack of innovation, or operational problems.
Opportunities	External factors that can be exploited for growth, such as changes in market trends, technological advances, or expansion opportunities into new markets.
Threats	External factors that can harm a company's position in the market, such as increased competition, regulatory changes, or unstable economic conditions.
Research result	

Informed Strategy	Development of more informed and effective strategies based on the results of market research and SWOT analysis.
Increasing competitiveness	Increasing company competitiveness by understanding market dynamics and adapting offers to consumer needs.
Sustainable Growth	Achieve sustainable growth by identifying opportunities and threats, and responding to market changes quickly and efficiently.

### 3.2. Product and Service Customization

Adapting products and services to meet local market needs is a crucial strategy in developing and maintaining market share in a diverse environment. These adjustments cover various aspects, from product modifications to packaging changes and price adjustments. Research and case studies show that companies that successfully make these adjustments are more easily accepted in new markets and are able to build stronger relationships with local consumers. Product modification is the first step in customizing it for the local market. Companies need to understand the specific preferences and needs of consumers in the target market. For example, fast food companies entering the Asian market may need to adjust their menus to accommodate local taste preferences, such as adding spicy or rice-based dishes. Additionally, technology companies entering emerging markets may need to develop products with more affordable prices and features that are relevant to consumers with lower purchasing power. Product packaging also plays an important role in success in new markets. Attractive packaging that suits local preferences can increase product attractiveness and influence consumer purchasing decisions. For example, cosmetics companies entering the Middle East market may need to adapt their product packaging to better suit local aesthetics and meet local regulatory standards. In addition, environmentally friendly packaging can be an added value in a market that is increasingly concerned about sustainability issues. Price adjustments are another crucial aspect of a market penetration strategy.

Companies must consider the purchasing power of local consumers and the competitive prices of similar products in that market. For example, an automotive company entering a developing market may need to offer product variants with basic features and lower prices to attract consumers with limited purchasing power. Additionally, flexible pricing strategies, such as installment payment plans or seasonal discounts, can help attract more consumers. Various case studies have demonstrated the success of companies adopting product and service customization strategies. For example, global fast-food companies such as McDonald's have successfully adapted their menus across different countries.

In India, McDonald's offers a menu that does not contain beef or pork, but provides vegetarian and chicken options to suit local religious preferences and beliefs. In Japan, they offer special menus such as the Teriyaki Burger tailored to local tastes. Likewise, beverage companies like Coca-Cola have also been successful in customizing their products. In some countries, Coca-Cola offers unique flavors that are only available in certain markets, such as Fanta with local fruit flavors in Africa and Asia. These customizations not only increase product acceptance but also create an emotional connection between the brand and local consumers. Cultural factors are an important element that must be considered in customizing products and services. A deep understanding of local cultural values, traditions and beliefs can help companies avoid mistakes that could damage their reputation. For example, clothing companies entering the Middle Eastern market need to consider local dress norms and offer products that comply with applicable standards of modesty and modesty.

### 3.3. Leverage Strategic Alliances and Partnerships

Leveraging strategic alliances and partnerships with local companies has proven to be an effective strategy in helping foreign companies overcome various barriers to entry into new markets. These partnerships allow companies to leverage deep local knowledge of regulations, distribution networks, and consumer preferences, which is often a major challenge for foreign companies unfamiliar with local market dynamics. Various case studies show that forms of cooperation such as joint ventures and distribution cooperation are often successful choices in expanding market share and increasing a company's competitiveness in the global market. One of the main advantages of strategic alliances is access to local knowledge and insights held by business partners. Local companies have a better understanding of government regulations, bureaucracy, and procedures that must be followed to operate in those markets.

This is especially important in countries with complex and frequently changing regulations, where small errors in compliance can result in large fines or even the termination of operations. By partnering with local companies, foreign companies can ensure that they comply with all applicable regulations, reducing legal and operational risks. In addition, local partners also have established distribution networks, which foreign companies can use to reach consumers more effectively. Building a distribution network from scratch can be an expensive and time-consuming process, especially in highly competitive markets. By leveraging local partners' distribution networks, foreign companies can quickly enter the market and start selling their products without having to invest significant time and resources in building a distribution infrastructure. Many case studies show that joint ventures and distribution collaborations are often successful options in expanding market share. For example, global automotive companies such as General Motors and Toyota have formed joint ventures with local manufacturers in various countries. In China, General Motors partnered with SAIC

Motor Corporation, forming Shanghai GM. This partnership allows General Motors to leverage SAIC's local knowledge of the Chinese automotive market, regulations, and consumer preferences, thereby significantly increasing its sales and market share in China. In the technology sector, Apple Inc. established a partnership with Foxconn, a manufacturing company from Taiwan, to produce various Apple products, including the iPhone and iPad. This partnership allows Apple to leverage Foxconn's manufacturing expertise and large production capacity, thereby meeting high global demand with efficiency and lower costs. Strategic partnerships also offer long-term benefits to foreign companies. By working with local partners, foreign companies can build strong, mutually beneficial relationships that can continue for years.

These relationships not only help foreign companies to navigate new markets but also provide opportunities for collaboration in product innovation, research, and development, as well as expansion into other markets in the future. In addition, strategic alliances can help foreign companies to improve their reputation and credibility in the eyes of local consumers. When consumers see that a foreign company is partnering with a local company they know and trust, they tend to feel more confident and comfortable purchasing the product or service offered. This is especially important in markets where local consumers have a strong preference for local brands. However, despite the many benefits, strategic partnerships also come with challenges and risks. One of the main challenges is the difference in business culture between foreign and local companies. These differences can lead to miscommunication and misalignment in goals and strategies. Therefore, it is important for foreign companies to conduct in-depth due diligence and choose partners whose values and goals are aligned. Open and honest communication and clear agreements regarding the distribution of responsibilities and benefits can help overcome these challenges.

Table 2. Strategic Alliances and Partnerships

Aspect	Explanation
Advantages of Strategic Alliances	Access to local knowledge and insight regarding regulations, bureaucracy and procedures that must be followed to operate in that market. Reduce legal and operational risks by ensuring compliance with all applicable regulations.
Benefits of Distribution Networks	Local partners have established distribution networks, allowing foreign companies to reach consumers more effectively. Saves significant time and resources in building distribution infrastructure.
Case Study: Joint Venture	Global automotive companies such as General Motors and Toyota have formed joint ventures with local manufacturers in various countries, leveraging local knowledge of markets, regulations, and consumer preferences.
Case Study: Distribution Cooperation	Apple Inc. entered a partnership with Foxconn to produce a variety of Apple products, leveraging Foxconn's manufacturing expertise and production capacity to meet global demand.
Long Term Benefits	Strategic partnerships help build strong, mutually beneficial relationships, opening opportunities for collaboration in product innovation, research and development, and expansion into other markets.
Increase Reputation and Credibility	Strategic alliances improve a foreign company's reputation in the eyes of local consumers, who feel more confident and comfortable purchasing the products or services offered.
Challenges and Risks	Differences in business culture can cause miscommunication and misalignment in goals and strategies. It is important to conduct in-depth due diligence and select partners whose values and goals are aligned.
Conclusion	Strategic alliances and partnerships with local companies are effective for overcoming barriers to entry into new markets, increasing competitiveness, and opening new opportunities for collaboration and innovation.

### 3.4. Segmented Marketing Strategy

A segmented marketing strategy is an important approach in the modern business world, where competition is increasingly fierce and consumers are increasingly fragmented. Segmented marketing allows companies to target specific market segments with relevant and effective campaigns, tailoring their messages and tactics to the needs and preferences of each consumer group. This not only increases marketing efficiency but also strengthens the relationship between companies and consumers. Market segmentation is the process of dividing a broad market into smaller, homogeneous groups of consumers based on various variables such as demographics, geography, psychographics, and behavior. By segmenting, companies can identify the segments with the most potential and direct their resources to maximize marketing impact. For example, a company can identify a segment consisting of young consumers with high technology preferences and develop a campaign that emphasizes product innovation and advanced features. Digital marketing has become one of the most effective tools in a segmented marketing strategy.

The use of social media and online advertising allows companies to reach international audiences at lower costs and with a wider reach compared to traditional marketing methods. Social media such as Facebook, Instagram, and Twitter provide platforms for direct interaction with consumers, allowing companies to gather

feedback in real-time and adjust their strategies quickly. Additionally, the platform offers advanced segmentation tools, such as targeting based on location, interests, and user behavior, which allows companies to deliver highly relevant messages to the right audiences.

Segmented marketing offers various benefits to companies. First, by targeting specific market segments, companies can develop more relevant and personalized marketing messages. This increases the likelihood that consumers will respond positively to marketing campaigns, increasing conversion rates and customer loyalty. Second, segmented marketing allows companies to allocate their resources more efficiently, avoiding wasting marketing costs on segments with less potential. Third, by understanding the needs and preferences of each segment, companies can develop products and services that better meet consumer expectations, increasing customer satisfaction and company competitiveness.

Many companies have successfully implemented segmented marketing strategies through digital marketing. For example, global sportswear company Nike uses analytical data to identify different consumer segments based on physical activity and lifestyle preferences. With this information, Nike was able to develop marketing campaigns tailored to each segment, such as runners, fitness enthusiasts and basketball players, with relevant messaging and products specifically developed to meet their needs. Apart from that, technology companies like Apple also implement segmented marketing to introduce new products. When launching a new iPhone, Apple uses a variety of digital channels to target different segments, such as business professionals, teenagers, and technology lovers. Each segment received different messaging, emphasizing the features most relevant to them, such as productivity for business professionals and advanced cameras for photography enthusiasts. However, segmented marketing also has its challenges. One of the main challenges is collecting and analyzing accurate data to identify the right market segments.

Companies need to have strong data management systems and sophisticated analytical capabilities to process consumer information. In addition, companies must be careful in maintaining consumer privacy and comply with applicable data regulations in various countries. To overcome this challenge, companies can adopt technologies such as machine learning and artificial intelligence (AI) to automate the process of data analysis and market segmentation. This technology can help companies identify patterns and trends that are invisible to manual analysis, enabling more precise segmentation and more effective marketing strategies. A segmented marketing strategy is the key to achieving success in an increasingly competitive and fragmented marketplace. By targeting specific market segments with relevant and effective campaigns, companies can increase marketing efficiency, build stronger relationships with consumers, and increase customer satisfaction and loyalty. Digital marketing, including the use of social media and online advertising, has become an important tool in reaching international audiences at lower costs and with wider reach. By adopting advanced technology and maintaining a commitment to consumer privacy, companies can overcome the challenges of segmented marketing and achieve sustainable growth.

Table 3. Segmented Marketing Strategy

Aspect	Explanation
The Importance of Market Segmentation	Market segmentation is the process of dividing a broad market into smaller, homogeneous groups of consumers based on various variables such as demographics, geography, psychographics, and behavior. By segmenting, companies can identify the segments with the most potential and direct their resources to maximize marketing impact.
Digital Marketing Approach	Digital marketing allows companies to reach international audiences at lower costs and wider reach compared to traditional marketing methods. Social media and online advertising provide a platform for direct interaction with consumers and offer sophisticated segmentation tools.
Advantages of Segmented Marketing	First, companies can develop more relevant and personalized marketing messages, increasing the likelihood of a positive response from consumers. Second, segmented marketing allows for more efficient allocation of resources. Third, companies can develop products and services that better meet consumer expectations, increasing customer satisfaction.
Case Study: Nike	Nike uses analytical data to identify different consumer segments based on physical activity and lifestyle preferences. Nike was able to develop marketing campaigns tailored to each segment, such as runners, fitness enthusiasts and basketball players.
Case Study: Apple	Apple uses various digital channels to target different segments when launching new iPhones. Each segment received different messaging, emphasizing the features most relevant to them, such as productivity for business professionals and advanced cameras for photography enthusiasts.
Challenges and Solutions	The main challenge is accurate data collection and analysis. Companies need to have robust data management systems and advanced analytical capabilities, as well as safeguard consumer privacy and comply with data regulations. Adoption of technologies such as machine learning and artificial intelligence can help overcome these challenges.



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Conclusion	A segmented marketing strategy is the key to achieving success in an increasingly competitive and fragmented marketplace. By targeting specific market segments with relevant and effective campaigns, companies can increase marketing efficiency, build stronger relationships with consumers, and achieve sustainable growth.
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### 3.5. Pay Attention to Legal and Compliance Aspects

In the era of increasingly advanced globalization, companies operating at the international level are faced with various challenges, one of which is compliance with trade regulations and policies in various countries. Paying attention to legal and compliance aspects is very crucial to avoid legal problems that can disrupt the smooth running of business operations. The importance of compliance with these regulations cannot be underestimated, considering their significant impact on company continuity and reputation. Research conducted in the fields of management and business law shows that companies that have a deep understanding of local regulations find it easier to overcome legal and operational obstacles. This knowledge allows companies to anticipate and respond to regulatory changes quickly and precisely. On the other hand, a lack of understanding of regulations can cause companies to face serious legal risks, such as fines, sanctions, or even operational suspension. Compliance with trade regulations also contributes to a company's reputation in the eyes of stakeholders, including governments, business partners and customers. By demonstrating a commitment to legal compliance, companies can build strong, trusting relationships with all parties involved in their business operations. This good reputation not only helps in maintaining business continuity, but also opens new opportunities for expansion and growth in international markets. To achieve optimal compliance, companies need to invest resources in employee training and development regarding trade regulations and policies. This includes holding workshops, seminars and ongoing training that can help employees understand and apply the regulations correctly. Apart from that, companies also need to build a solid compliance team that is responsible for monitoring and ensuring that all operational aspects comply with applicable laws.

This team must have sufficient expertise and knowledge to identify risks and provide timely solutions. Apart from training, companies also need to adopt technology that can help in monitoring and managing regulatory compliance. An integrated compliance management system can provide real-time and accurate information about a company's compliance status, thereby enabling management to take necessary actions quickly.

This technology can also help with documentation and reporting, which are often requirements in compliance audits. Legal compliance also requires close collaboration with legal consultants and local authorities. Legal consultants can provide the guidance necessary to understand the regulatory complexities in various jurisdictions. They can also help companies develop effective and efficient compliance strategies. Meanwhile, cooperation with the authorities can help build constructive relationships and avoid potential conflicts that could be detrimental to the company. Overall, paying attention to legal and compliance aspects is an integral part of a sustainable business strategy. By adopting a proactive approach in understanding and complying with regulations, companies not only protect themselves from legal risks, but also strengthen their position in the global market. Therefore, investing in legal and regulatory compliance is an important step that every company operating in the international arena must take. This ensures that the company not only operates legally and ethically, but is also poised for long-term success in a dynamic and competitive business environment.

### 3.6. Discussion

In the era of globalization, companies face significant challenges and opportunities when expanding their operations into international markets. International market development is not just about selling products in other countries, but also involves complex strategies for navigating regulations, understanding local consumer preferences, and building competitive advantages. Comprehensive market research is a crucial first step in developing an effective business strategy for international market penetration. Identifying potential markets that are untapped or have high growth potential requires collecting detailed demographic, psychographic and consumer behavior data. For example, methods such as surveys, in-depth interviews, and consumer behavior data analysis can be used to uncover the preferences, needs, and habits of consumers in target markets. After identifying a potential market, companies need to understand consumer preferences in that segment. This information helps companies develop products and services that suit local needs and design more effective and personalized marketing campaigns. Competitive analysis is also important for understanding competitors' strengths and weaknesses and identifying opportunities for differentiation and competitive advantage. Assessing market growth potential, involves analyzing market trends, demographic changes, technological developments, and economic factors that may influence future demand. This assessment provides a basis for companies to plan long-term strategies and make wiser investment decisions. SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis helps companies evaluate internal strengths and weaknesses as well as external opportunities and threats, allowing for a more informed strategy. Adapting products and services to meet local market needs is a key strategy in ensuring success in international markets. Product modifications, such as adjustments to food flavors or technological features, as well as changes to packaging that are attractive and in line with local preferences, can increase a product's appeal. Price

adjustments are also important to attract consumers with different purchasing power, with flexible pricing strategies such as installment payment schemes or seasonal discounts. Case studies from companies like Coca-Cola show that appropriate product and price adjustments can increase product acceptance and build strong relationships with local consumers. Strategic alliances and partnerships with local companies are effective strategies for overcoming barriers to entry into new markets. These partnerships allow foreign companies to leverage local knowledge of regulations, distribution networks, and consumer preferences. For example, General Motors' joint venture with SAIC in China allowed GM to leverage local knowledge of the Chinese automotive market, regulations, and consumer preferences, thereby significantly increasing their sales and market share. Strategic partnerships also offer long-term benefits, including collaboration on product innovation, research and development, and expansion into other markets. It is important to choose partners who have aligned values and goals, and to have open and honest communication to overcome differences in business culture. A segmented marketing strategy allows companies to target specific market segments with relevant and effective campaigns. Digital marketing, including the use of social media and online advertising, has become a highly effective tool in reaching international audiences at lower costs and with wider reach. For example, Nike uses analytical data to identify different consumer segments based on physical activity and lifestyle preferences, so it can develop marketing campaigns tailored to each segment.

The benefits of segmented marketing include increased relevance and personalization of marketing messages, efficient allocation of resources, and development of products that better meet consumer expectations. Compliance with trade regulations and policies in various countries is essential to avoid legal problems and ensure smooth business operations. Research shows that companies that have a deep understanding of local regulations have an easier time overcoming legal and operational obstacles. Compliance with trade regulations also contributes to a company's reputation in the eyes of stakeholders, including governments, business partners and customers. To achieve optimal compliance, companies need to invest resources in employee training and development regarding trade regulations and policies, build a solid compliance team, and adopt technology to monitor and manage regulatory compliance.

#### 4. CONCLUSION

International market development is a very important strategic step for companies that want to expand their business reach and increase their competitiveness in the global market. Comprehensive market research, SWOT analysis and a deep understanding of local consumer preferences are key elements in formulating an effective strategy. Adapting products and services according to local market needs, strategic alliances with local companies, and segmented marketing strategies have been proven to increase company success in international markets. Compliance with trade regulations and policies in various countries is essential to avoid legal problems and ensure smooth business operations. In-depth knowledge of local regulations allows companies to anticipate and overcome legal and operational obstacles more effectively. With a proactive approach and investments in training, employee development, and technology, companies can build solid compliance systems, strengthen their reputation, and achieve sustainable growth in the global marketplace.

Companies must conduct in-depth and comprehensive market research to identify opportunities and challenges in international markets, using methods such as surveys and consumer data analysis. Adapting products and services to local needs is essential, including product modifications, packaging changes, and price adjustments. Building strategic alliances with local companies can help overcome new market entry barriers and leverage local knowledge of regulations and consumer preferences. A segmented marketing strategy should be developed by leveraging digital marketing and analytical data to target potential market segments with relevant messages. Compliance with regulations must be maintained through employee training, building a solid compliance team, and using technology to monitor regulations. Lastly, companies need to continue to innovate their products and services to meet changing consumer needs and maintain a competitive advantage in international markets.

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