

Book Review

INTERNATIONAL MARKETING WITHIN AND BEYOND VISEGRAD BORDERS

**Elena Horská et al., WYDAWNICTWO EPISTEME, Krakow, 2014,
ISBN 978-83-7759-039-3, pg. 312(HB).**

The book explores various issues related to international marketing and gives practical and deeper insights from V4 (Visegrad Four) countries and global perspective. The book has been divided into 7 parts and 14 chapters.

The first chapter gives an overview about international marketing and V4 implications from local to global viewpoint emphasizing the motives for doing business internationally. It provides an overview of the basic issues of international marketing and discusses the major motives for firms to internationalize.

The following three chapters are dedicated to the elements of business environment.

Chapter 2 discusses the increasing economic interdependence of national economies across the world through a rapid increase in cross-border movement of goods, service, technology, and capital. This chapter gives global and Visegrad overview on selected indicators of economic and trade development.

Chapter 3 elaborates the major factors which must be considered when firms enter global markets. Also it explains and highlights the importance of political aspects in global business. It talks about the various factors that influence the performance of a business in an international arena like social environment, political environment, economic environment, and technological environment.

Chapter 4 deals with the impact of culture on international marketing. Marketers to be successful in the international arena need to study about the local culture in-depth before offering a product to them. Companies have to be aware of what their brand names will do to their company image on foreign shores.

In chapters 5 and 6, research methodology and practical implications in international business are explained. Chapter 5 deals with the problems encountered in gathering information in V4 countries compared with foreign countries for use by international marketers. Chapter 6 highlights one of the most important issues in international marketing which are the collection and analysis of market-related information, and the ability to use and interpret it.

Chapter 7 discusses the Europeanization of SME and market entry modes. The chapter is devoted to entry modes into foreign markets, as well as determinants affecting the choice of a particular entry mode. The modes are discussed in three main groups, namely exporting modes, contractual modes, and investment modes. The direct and indirect exporting, as the most popular modes, are focused in the chapter. However, cooperative exporting like export consortium and piggybacking is also described. As for the contractual modes, the chapter elaborates the following ones: managerial contracting, turnkey operations, contract manufacturing, as well as assembly operations. Finally, the investment modes as a foreign branch, a joint venture subsidiary and a wholly-owned subsidiary have been discussed.

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The book continues with 4 chapters related to marketing mix tools including topics as international product policies, and developing innovative and new products for V4 countries, followed by international pricing policy, distribution, and communication policy.

Chapter 8 is about the need for the marketers to match individual elements of marketing mix to the requirements of the countries in which the enterprise wants to operate. It highlights some important issues associated with shaping product policy in the international marketing like decisions related to product standardization or adaptation, branding, and packaging, innovation strategies.

Chapter 9 explores the most essential part of the marketing mix that is pricing. It highlights the fact that pricing globally is much trickier than pricing in the home market, due to issues such as problems of currency fluctuations, price escalation through tariffs, dumping charges, transfer prices, price controls and many other factors.

Chapter 10 talks about the distribution policy in international market which needs to be considered from two aspects: from the viewpoint of the entry mode of the company to the foreign market, and also the selection of the right distribution channel on the particular market.

Chapter 11 talks about basic principles and practices of market communication. It highlights the various tools of international marketing communication, and also elaborates media planning, media plan and budget plan.

Chapter 12 is devoted to the issues of planning, organization and control of international marketing operations. The purpose of this chapter is to go beyond some of the figures and facts which surround the complex area of marketing management and to explain why planning, organization and the final control are effective in marketing department of companies.

Chapter 13 deals with the selected issues and existing challenges stemming from the expansion and trade cooperation with less developed and emerging countries. This chapter shows global opportunities for international marketing and business, related to latest trends which are approaching emerging markets (and less and least developed markets).

Chapter 14, the final part of the text book is very specific, as it is focused on selected market indicators of individual V4 countries which give the reader a picture of the conditions and opportunities for business in the region.

This book achieves its main objective of providing a comprehensive overview on the topic of international marketing from the viewpoint of issues related to the V4 countries, mainly the Czech Republic, Hungary, Poland and Slovakia. The book is most valuable in its depth of discussion, and focus on current developments and areas of interests in this domain.

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