



MARKETING STRATEGIES THAT CAN BE ADOPTED BY FIRMS FOR GLOBALIZATION- A REPORT BASED ON THE STUDY ON BHEL

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ABSTRACT

Techniques are plan of activities outlined by the high level of any business association to accomplish their objectives and guarantee the endurance of business in its future. While worldwide showcasing systems allude to the promoting techniques embraced by any firm to be proactive in the globalized market, it must be noticed that the globalized market has a different reach and sorts of clients and undeniable degree of vulnerability. The organizations get focused on this state of the worldwide climate and set their techniques in like manner. In the accompanying paper I have referenced with regards to specific arrangement of methodologies I recognized through my examination on BHEL (Thermal power plant gear provider). These arrangement of techniques are appropriate to organizations that work like BHEL (Manufacturing organizations). And furthermore there are conceivable outcomes to extend these procedures to organizations of different areas. Certain methodologies like notice of getting (joint effort), innovation up degree are particularly successful for the firm. Due to the arrangement of systems took on by firm they had a dynamic development in the level of expenditures for the beyond 10 years (with slant worth of .79) with practically no encouraging returns the organization would not have had the option to make such costs and on outlining a relapse connection between the number requests got and yearly income created it is established that the income produced expanded for 96.24 times for each unit expansion in number of request got for a bunch of procedure carried out during a year. In this way these systems are recognized to be powerful technique for a business to go worldwide.

TECHNIQUES THAT HAVE TO BE ADOPTED IN ANY BUSINESS TO GO GLOBAL - BASED ON THE ANALYSIS ON BHEL

Advertising systems fill in as the major supporting of showcasing plans intended to fill market needs and arrive at promoting destinations, these procedures are the arrangement of techniques that come to picture when a firm moves to a globalized business. Plans and targets are by and large tried for quantifiable outcomes. Regularly, promoting procedures are created as long term plans, with a strategic arrangement itemizing explicit activities to be achieved in the current year. Time skylines covered by the showcasing plan shift by organization, by industry, and by country, in any case, time skylines are becoming more limited as the speed of progress in the climate increments. Showcasing procedures are dynamic and intuitive. They are somewhat arranged and to some extent spontaneous.

Bharat Heavy Electricals Limited (BHEL) is one of the most established and biggest state-claimed designing and assembling endeavor in India in the energy-related and foundation area which incorporates Power, Railways, Transmission and Distribution, Oil and Gas areas and some more. It is the twelfth biggest power gear producer on the planet. BHEL was laid out over 50 years prior, introducing the native Heavy Electrical Equipment industry in India. The organization has been procuring benefits persistently beginning around 1971-72 and delivering profits starting around 1976-77. 74% of the complete power created in India is delivered by hardware produced by BHEL. An examination on such a firm which has will be particularly compelling to know the example of procedures worldwide.

WORLDWIDE BUSINESS OF BHEL

Kicking the vulnerabilities encompassing the worldwide financial recuperation, BHEL has kept up with its references in excess of 70 nations across the world and is ready to grow its impressions in new market fragments. These references include practically the whole scope of BHEL items and administrations, covering Thermal, Hydro and Gas-based turnkey power projects, Substation projects, Rehabilitation projects, other than a wide assortment of items like Transformers, Compressors, Valves, Oil field hardware, Electrostatic Precipitators, Photovoltaic gear, Insulators, Heat Exchangers, Switchgears, Castings and Forgings and so forth The organization has been fruitful in gathering the requesting necessities of global business sectors as far as intricacy of work as well as innovation, quality and different prerequisites. BHEL has demonstrated its ability to attempt projects on quick track premise.

SUGGESTIONS IN THE REAL LIFE TIME

When the systems are recognized they can be carried out, all things considered, time. However, the productivity of the systems is to be assessed well before that. As I have referenced before those that are distinguished for example Update of understanding a key fruitful system recognized as an effective way for drawing in the unfamiliar market in the event of BHEL-a main assembling organization of India can be applied to different organizations even from FMCG as well, for making due if there should be an occurrence of FDI being permitted in retail area KANNAN DEPARTMENTAL STORES a main retail store chain will team up with the visitors to make them natural to the nearby market and Kannan also will actually want to support their entry.

Various Strategies Identified Through Analysis on BHEL

- Reminder of comprehension
- New innovation execution
- Upgrading the help to clients
- Lessening the expense
- Working on the quality
- Hostile and protective showcasing

The name of every technique characterizes their having good intentions. The other arrangement of techniques is hostile and guarded methodologies are sure political advances sent by firms going worldwide to preclude the rival in a hostile advertising system a firm tends to gaps in the cellar of a contender and they utilize that specific shaky area against the contender. For instance e.bay a main entry for internet shopping is deflected by Flipkart.com in ebay the method of installment was online by credit mode this impaired clients who dint have credit office this was recognized by flipkart and they arose with the choice of money down method of installment where the installment in real money is made when the item is conveyed. Furthermore a best model for guarded procedure is when Mittal was on the course of procurement of Arcelor they likewise had an open door to take TATA steel too yet the TATAs made some firewall around them purchase offering many number of offers to their investors, which made Mittal to delay.

RATE INCREASE IN PROFIT PERCENTAGE OF BHEL FOR PAST 10 YEARS

To assess the procedures that are distinguished through examination on BHEL we will at first review the example of benefit acquired by the firm for recent years.

Year	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
Percentage increase	6.7	13.1	14.4	16.15	19.5	22.77	25.8	25.18	20.35	24

The data shows a steady and firm progress in the percentage.. The average percentage of earnings is 18.79. Initially the percentage of earnings was way below only (i.e.) 6.7% only but it started logarithmic growth pattern increasing to 13.1% the very next year. And from then it showed a steady increase touching the peak value of 25.8 %. Due to various factors it suffered a loss in percentage during the year 08 and 09 but it was able to regain its position only because of the strategies it adopted. On plotting a graph between its income and expenses for the same 10 years the slope was found to be at .79 which is a good indicator that the firm have never hesitated to make some spending in its business.

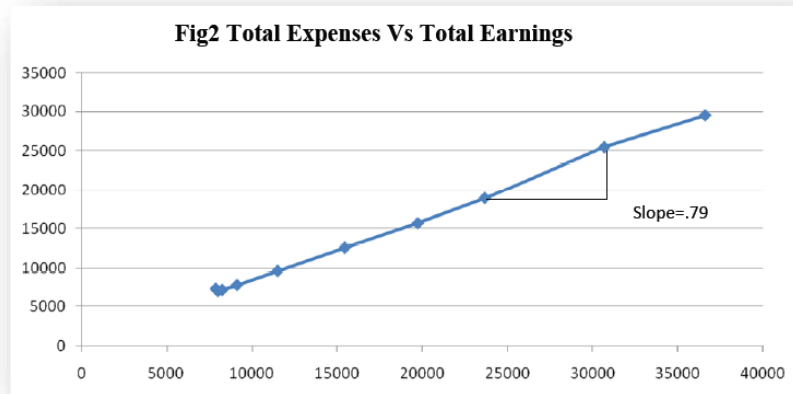


Figure 1

Table 2

Year	No of Mou	New technologies	Service enhancing	Cost reduction techniques	Quality improvement techniques	No of Orders received
2006-07	2	10	6	4	5	35643
2007-08	5	11	8	5	9	50270
2008-09	6	14	4	2	10	59678
2009-10	7	15	5	3	8	59037

In the above table (table 2) I have mentioned the different set of strategies I identified for the year 2006 to 2010 and to prove that these strategies are effective for BHEL on the last column of the table I have included the number of orders received by the company. This is a very good example for global marketing strategies. To add more evidence to my argument and to measure the return of these strategies in terms of financial output I have formed an equation between the number of orders received and total revenue on a year

Table 3

End of the financial year	No of Orders received	Yearly revenue made
2006	35643	177080
2007	50270	215558

$$y = 46825 + 96.24x$$

Where

y= revenue generated
x=number of orders received

2008	59678	252395
2009	59037	316350

The equation is formed by taking number of orders as x and revenue generated as y this gives a value of revenue which is expected to be obtained in a financial year. This directly acts as a proof to the fact that strategies adopted by the firm are eligible to be considered for applying to other fields of industries.

Results Obtained Through Primary Research

The results obtained through primary research also match the above analysis. They are listed as below.

- BHEL's MOU with Alstom and Siemens for supercritical technology (MOU and technology up gradation).
- BHEL's plan to deliver 16-17000 MW of power project for current fiscal year is an meaning full kind of service enhancing strategy.
- BHEL's adoption of supercritical technology will increase its market recognition.
- BHEL's supercritical technology will reduce its cost.

CONCLUSION

One of the key step that has to be implemented in any business is the strategy making they help any business firm to thrive in the changing environment of business. And defensive or offensive marketing is the kind of protection a company indulges itself. The firm has to adopt to the above mentioned strategies for prevailing as a successful player in world market.

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