Retail Marketing Strategies and Brand Management: A Global Retail Industry Perspective

Kijpokin Kasemsap, Suan Sunandha Rajabhat University, Bangkok, Thailand

ABSTRACT

This article aims to provide a critical review of the published literature related to retail marketing strategies and brand management in the global retail industry. The literature review covers the overview of marketing strategies; retail marketing strategies and technological utilization; international retail marketing strategies in the global retail industry; retail marketing strategies and internationalization; the challenges of retail marketing strategies in the fashion retail industry; the overview of brand management; and the significance of brand management in the global retail industry. Effective marketing is necessary to compete in the ever-growing worldwide retail industry sector. The improved retail profits are within reach with the purposeful retail marketing strategies. Brand management means defining the brand, positioning the brand, and delivering the brand. The literature review analysis provides both practitioners and researchers an important understanding about retail marketing strategies and brand management in the global retail industry.

KEYWORDS

Brand, Brand Equity, Brand Management, Internationalization, Marketing, Retail, Strategy

INTRODUCTION

Marketing is vital to the success of a business organization (Adegbola, 2014). As the consumers change their buying behavior, the companies have to create the effective marketing strategies to meet the consumers’ new preferences (Notta & Vlachvei, 2015). Successful organizations systematically adapt their marketing strategies to marketplace changes (Arnett & Wittmann, 2014). The ability to internationalize has become a competitive necessity for many small and medium-sized enterprises (SMEs), enabling their survival and access to larger markets (Dutot, Bergeron, & Raymond, 2014). Marketing must be elevated to a higher level of consciousness. An important step in the internationalization process of emerging economy firms is the shift from exports to foreign direct investment (Gaur, Kumar, & Singh, 2014). Retail internationalization is measured in terms of both exporting and foreign purchasing (Hessels & Parker, 2013).

Brands are acknowledged as significant assets in a firm’s value creation and differentiation process (Högström, Gustafsson, & Tronvoll, 2015). Creating and maintaining a good brand relationship is necessary for brand management in emerging markets (Kasemsap, 2014a). From the retailer’s perspective, retail brands represent equity that can have a significant impact on a retailer’s differentiation and competitive superiority (Lymperopoulos, Chaniotakis, & Rigopoulou, 2010). Brand management function needs a partial rethinking since brand managers have to perform the traditional tasks while addressing new challenges (Brexendorf & Daecke, 2012). Corporate brands...
are strategic assets for organizations, but it is difficult to understand the value added by corporate 
brand name changes because they often occur simultaneously with business restructuring initiatives 
(Kalaignanam & Bahadir, 2013).

This article aims to bridge the gap in the literature on the thorough literature consolidation of 
retail marketing strategies and brand management. The extant literature of retail marketing strategies 
and brand management provides a contribution to practitioners and researchers by describing the 
emerging trends of retail marketing strategies and brand management in the global retail industry.

THEORETICAL AND PRACTICAL REVIEW OF THE LITERATURE

The literature review emphasizes the overview of marketing strategies; retail marketing strategies 
and technological utilization; international retail marketing strategies in the global retail industry; 
retail marketing strategies and internationalization; the challenges of retail marketing strategies in the 
fashion retail industry; the overview of brand management; and the significance of brand management 
in the global retail industry.

Overview of Marketing Strategies

Marketing strategy can be defined as an organization’s integrated pattern of decisions that specify 
its crucial choices concerning products, markets, marketing activities and marketing resources in the 
creation, communication, and delivery of products that offer value to customers in exchanges with the 
organization and enables organization to achieve specific objectives (Varadarajan, 2010). Marketing 
strategies serve as the valuable foundation of marketing plans designed to fill marketing needs and 
reach marketing objectives (Kasemsap, 2015a).

Marketing strategists should create, maintain, and arrest the decrease of ambiguous resource 
competences that lead to competitiveness and performance (Hansen, McDonald, & Mitchell, 
2013). Marketing segmentation and positioning have been at the essence of marketing management 
(Cornelius, Wagner, & Natter, 2010). The consideration of strategic customers, who can delay 
a purchase to take advantage of a future discount, has dramatically increased (Gonsch, Klein, 
Neugebauer, & Steinhardt, 2013).

Retail Marketing Strategies and Technological Utilization

Information technology has altered the growth of retail trade sector in the affluent economies 
(Watson, 2011). Project-based organizations should develop and maintain a positive working culture 
in utilizing information technology and knowledge management to reach project objectives and goals 
(Kasemsap, 2015b). Technology has the ability to influence marketing and supply chain practice 
(Richey, Tokman, & Dalela, 2010). Marketing innovations make product and process innovations 
more successful (Schubert, 2010).

The emergence of social media has a strong and positive influence on the development of modern 
communication and business growth (Kasemsap, 2014b). Social media utilization contributes to brand 
performance, retailer performance, and consumer-retailer loyalty (Rapp, Beitelspacher, Grewal, & 
Hughes, 2013). Social media has transformed the traditional marketing communication, resulting 
in organizations evolving their customer approach and integrating social media into their marketing 
strategies (Cvijikj, Spiegler, & Michahelles, 2013).

Together with regular retail channels, firms can distribute products through Internet (Hu & Li, 
2012). Retail channels need to reallocate their shelf spaces while keeping up their total profit margins 
(Fadılog̃lu, Karaşan, & Pınar, 2010). In information-intensive environments, many firms send their
Related Content

How to Become a Cybercriminal?: An Explanation of Cybercrime Diffusion
[www.igi-global.com/chapter/how-to-become-a-cybercriminal/132586?camid=4v1a](www.igi-global.com/chapter/how-to-become-a-cybercriminal/132586?camid=4v1a)

Facilitating E-Learning with Social Software: Attitudes and Usage from the Student's Point of View
[www.igi-global.com/chapter/facilitating-learning-social-software/22323?camid=4v1a](www.igi-global.com/chapter/facilitating-learning-social-software/22323?camid=4v1a)
Which Way is Up?: How Locative Media May Enhance Sense of Place
[www.igi-global.com/article/which-way-is-up/128323?camid=4v1a](www.igi-global.com/article/which-way-is-up/128323?camid=4v1a)

African Art Students and Digital Learning
[www.igi-global.com/chapter/african-art-students-digital-learning/51544?camid=4v1a](www.igi-global.com/chapter/african-art-students-digital-learning/51544?camid=4v1a)