

MARKETING STRATEGIES OF MULTINATIONAL COMPANIES FOR FOREIGN MARKETS

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Abstract: This article presents a number of analytical data on marketing strategies and marketing research practices of transnational companies for foreign markets.

Key words: transformation, transnational company, transnationalization, infrastructure, global policy, international financial market.

Introduction. In the context of the increasingly intense transformation of world economic relations in the process of globalization, the economic development of the national economy can be achieved through the use of innovative technological solutions, as well as the provision of resources to modern transnational companies. The increase in the scale of activities of transnational companies, their capital, territorial and inter-sectoral diversification serve as the basis for the growth of financial flows in economic sectors, contribute to the development of technological innovations, and ensure the importance of the economic system in stabilizing the "green" economy. The process of transnationalization is of particular importance for developing countries, and participation in it allows them to enter the world stage and take a favorable position. Therefore, the development of our country's economy, its investment and export potential, competitiveness and increase in the standard of living of the population depend on the level of cooperation between our country and TNCs. The relevance of this topic is due to the increasing role of TNCs in the process of international relations and the state's desire to create its own TNCs that are competitive in the international market. Within the framework of this study, the main tasks are to analyze the activities of TNCs in our country and abroad, assess the impact of their development on the economies of countries, identify the positive aspects of the activities of transnational companies in our country; ways to further attract foreign investors and cooperate with TNCs.

Review of related literature. Well-known foreign and domestic scientists have made a great contribution to the study of problems in the field of the emergence and activity of transnational companies. Among the foreign and domestic authors studying TNCs, I.G. Vladimirov, I.N. Gerchikov, F.S. Gubaydullin, G.I. Zimenkova, D.L. Lysenko, D. Mercer, A.G. Movsesyan, Y. Monden, J.P. Wright, E.M. Romanov and others are of particular importance.

Research Methodology. In the process of writing the article, such methods as

induction and deduction, comparison and the chain method were used.

Analysis and results. The implementation of marketing strategies of TNCs is based on strategies developed in the 19th-20th centuries. It occurred along with the processes of mergers of large industrial and commercial capitals and the formation of national companies with their own interests in different parts of the world. The logical continuation of this process is globalization, which predetermines the development of a marketing system with its own characteristics arising from the internationalization of all business. In the conditions of modern globalization, markets are viewed by TNCs not as separate segments, but as a single market based on the process of unification of needs and a high level of consumer attraction to the purchase of well-known and proven brands³. The implementation of competitive, corporate and global strategies is one of the most complex activities of strategic management, which involves the creation of a marketing strategy for each business unit within the company, which forms the overall corporate strategy of the TNC. Thus, it is worth highlighting a number of specific features of TNCs⁴. The speed at which multinational companies develop and adopt technology, as well as improve production processes, varies greatly from country to country and region to region. There are also differences within the same country, for example, some regions of Uzbekistan are more developed than others. TNCs contribute significantly to creating the basis for technological development. The desire to have access to modern technologies is a key factor in attracting foreign investment for developing countries. TNCs allow developing countries to benefit from the sophisticated research and development carried out by multinational companies. They provide technologies that are not available to developing countries⁵. TNCs train local personnel, stimulate local technological activity, and transfer technology to the entire local economy. Accordingly, the adopted technologies improve the quality of products and contribute to the development of the local market.

The main task of world policy is to find optimal mechanisms for involving TNCs in the development of rules for regulating global economic processes. Undoubtedly, rules developed without their participation have little chance of success. Firstly, TNCs have more complete information about the state of world markets and the mechanisms of their functioning than national governments, and taking this information into account is necessary for the development of effective regulatory measures. Secondly, the participation of TNCs in the development of regulatory rules of global importance clearly indicates the sources of instability and inefficiency of regulatory policy. A comprehensive analysis of the main patterns, features and problems of the activities of transnational companies in the international financial market allows us to draw the following conclusions:

1. At the current stage of the development of TNCs as subjects of the world economy, the tendency of the financial sector as a subject of the world economy to

dominate the international market.

2. Under the influence of globalization, the world economy is acquiring qualitatively new features. The current trend has been increased competition and the emergence of new participants and directions. Competition in the international financial market involves national and transnational companies, global financial institutions, banks and non-bank financial organizations, as well as international financial institutions. There is strong competition in the currency, credit and fund sectors of the international financial market for access to global financial resources.

CONCLUSION In conclusion, it can be noted that the practice of conducting marketing strategies and marketing research for foreign markets by transnational companies involves an integrated approach to understanding and adapting to the specific characteristics of each target market. We have analyzed a number of approaches to conducting marketing research in transnational companies.

- **Market research.** This approach begins with transnational companies conducting thorough market research to collect information about the demographics of the target market, consumer behavior, cultural preferences, economic conditions, regulatory environment and competitive environment. This research helps identify opportunities and challenges and helps develop effective marketing strategies.

- **Market segmentation.** In this approach, multinational companies divide the foreign market into distinct groups of consumers with similar needs, preferences, and characteristics based on market research data. This segmentation allows for more targeted marketing efforts tailored to the specific needs of each segment.

- **Market entry strategy.** In this approach, multinational companies evaluate different market entry strategies, such as exporting, licensing, joint ventures, strategic alliances, or wholly owned subsidiaries, based on factors such as market potential, competitive intensity, regulatory constraints, and resource availability. The chosen entry method should be consistent with the company's goals and capabilities while minimizing risks.

- **Product customization and standardization.** In this approach, multinational companies may need to adapt their products or services to local preferences, preferences, and regulatory standards, depending on the preferences and requirements of the target market. This may involve changing product features, packaging, branding, pricing, or distribution channels. However, some multinational companies may choose to standardize products to achieve economies of scale and consistency across markets. By following these practices and adapting to the specifics of each foreign market, multinational companies can increase their competitiveness, reduce risks, and seize growth opportunities around the world.

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