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## CONCEPTUAL FOUNDATIONS OF PRODUCT POLICY DEVELOPMENT AND APPLICATION OF MARKETING RESEARCH IN INTERNATIONAL MARKETING

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### **Annotation**

This article presents practical information on product policy in international marketing and ways of its development, ways of using marketing in the international market, conceptual basis for the application of marketing research.

### **Keywords**

commodity marketing, effectively market, selling propositions, international markets, global consumers, pricing strategy, promotion and branding, risk management.

Utilization of a commodity marketing policy in international markets involves creating and implementing strategies to effectively market and sell commodities, such as agricultural products, minerals, and raw materials, to global consumers. For a country like Uzbekistan, which has a rich resource base and growing export potential, developing a robust commodity marketing policy is crucial for enhancing its presence in international markets. Below is a comprehensive guide on how Uzbekistan can utilize commodity marketing policy in its international market activities:

**Market Research and Analysis.** Identify countries with high demand for specific commodities that Uzbekistan produces (e.g., cotton, natural gas, fruits, and vegetables). Leverage existing trade agreements and explore new ones to facilitate easier access to these markets. Analyze competitors in the target markets to understand their strengths and weaknesses. Determine Uzbekistan's unique selling propositions (USPs) in terms of quality, pricing, and availability.

**Product Quality and Standards.** Implement stringent quality control measures to ensure commodities meet international standards. Obtain necessary certifications (e.g., ISO, organic certification) to build trust with international buyers. Adapt commodities to meet specific requirements of different markets (e.g., packaging,

labeling). Emphasize sustainable practices in production to appeal to environmentally conscious consumers.

**Pricing Strategy.** Analyze production and logistics costs to determine competitive pricing. Set prices based on the perceived value of the commodity in different markets. Adjust prices based on market conditions, demand fluctuations, and competitor pricing. Use long-term contracts and financial hedging to manage price volatility and ensure stable revenue.

**Distribution and Logistics.** Invest in transportation and logistics infrastructure to ensure timely delivery of commodities. Establish partnerships with international logistics firms to optimize supply chain efficiency. Sell directly to foreign buyers, retailers, or through e-commerce platforms. Use intermediaries such as agents, distributors, and trading companies to expand reach in foreign markets.

**Promotion and Branding.** Actively participate in international trade shows, expos, and fairs to showcase commodities. Build relationships with potential buyers, investors, and industry stakeholders. Develop a strong online presence through a dedicated website and social media platforms. Use content marketing to educate potential buyers about the quality and benefits of Uzbek commodities.

**Trade Facilitation and Regulatory Compliance.** Work with government agencies to simplify export procedures and reduce bureaucratic hurdles. Provide services such as export financing, insurance, and documentation support. Ensure compliance with customs regulations and tariff requirements of target markets. Stay updated on international trade laws and standards to avoid legal issues.

**Risk Management.** Diversify export markets to reduce dependency on a single market and spread risks. Use market intelligence tools to monitor global market trends and adjust strategies accordingly. Use export credit insurance to protect against non-payment and political risks. Use financial hedging instruments to mitigate risks associated with currency fluctuations and commodity price volatility.

**Capacity Building and Training.** Implement training programs for exporters to enhance their skills in international marketing and trade. Organize workshops and seminars on best practices in commodity marketing. Encourage participation in industry networks and associations to facilitate knowledge sharing and collaboration. Promote collaboration between government agencies and private sector companies to leverage resources and expertise.

The successful utilization of a commodity marketing policy in international markets requires a multifaceted approach that includes understanding market dynamics, ensuring product quality, competitive pricing, efficient logistics, effective promotion, regulatory compliance, and risk management. By leveraging

the experiences and strategies of both developed and developing countries, Uzbekistan can enhance its commodity exports and strengthen its position in the global market. This holistic approach will not only drive economic growth but also contribute to sustainable development and improved living standards in the country.

Marketing research is crucial for developing an effective product policy in international marketing. However, it comes with several challenges that can impede its application and effectiveness. Below are some of the main problems associated with applying marketing research in the development of product policy in international marketing:

**Cultural Differences.** Cultural differences can lead to varying consumer preferences, making it difficult to generalize findings across different markets. Misinterpretation of cultural nuances can result in inappropriate product features or marketing messages that may offend local consumers. Conducting research in multiple languages can lead to misunderstandings and inaccuracies in data collection. Differences in non-verbal communication can affect the interpretation of qualitative data.

**Data Availability and Quality.** Reliable and comprehensive data may not be available in all international markets, especially in developing countries. The quality of available data can vary significantly, affecting the reliability of research findings. Lack of standardization in data collection methods across different countries can make it difficult to compare and analyze data. Inconsistent historical data can hinder trend analysis and forecasting.

**Legal and Ethical Issues.** Different countries have varying data privacy laws, which can restrict the type and amount of data that can be collected. Ensuring compliance with local regulations can be complex and time-consuming. Obtaining informed consent from participants in international markets may be challenging due to different cultural perceptions of privacy and consent. Avoiding bias and ensuring sensitivity to local customs and norms is essential to maintain the ethical integrity of the research.

**Cost and Resource Constraints.** Conducting international marketing research can be expensive due to travel, translations, and local partnerships. Allocating sufficient resources to conduct thorough research in multiple markets can strain a company's budget. International research projects often take longer to complete due to logistical complexities and coordination across time zones. Delays in data

collection and analysis can result in outdated information, reducing the relevance of the findings.

**Technological Challenges.** Variations in access to technology and the internet can affect the reach and effectiveness of online surveys and digital data collection methods. Ensuring that research tools and platforms are compatible with local technologies can be challenging. Protecting sensitive data from cyber threats is critical, especially when dealing with international data transfers. Ensuring the integrity and authenticity of data collected through digital means is essential for reliable research outcomes.

**Interpretation and Analysis.** Analyzing data that includes multiple variables from different markets can be complex and require advanced statistical methods. Interpreting data within the context of different cultural frameworks adds another layer of complexity to the analysis. Researchers' cultural backgrounds and biases can influence the interpretation of data. The tendency to interpret findings based on the norms and values of the researcher's home country rather than the target market.

**Strategies to Overcome These Challenges.**

**Local Partnerships.** Collaborate with local research firms and consultants who understand the market dynamics and cultural nuances.

**Standardized Methodologies.** Develop standardized methodologies for data collection and analysis to ensure consistency and comparability.

**Advanced Training.** Provide training for researchers on cultural sensitivity, ethical considerations, and advanced analytical techniques.

**Technological Solutions.** Utilize advanced technologies and platforms that facilitate efficient and secure data collection and analysis.

**Cost Management.** Plan and allocate budgets effectively, prioritizing critical markets and leveraging cost-effective research methods.

**Continuous Monitoring.** Implement continuous monitoring and feedback mechanisms to ensure data quality and relevance throughout the research process.

While the application of marketing research in the development of product policy in international marketing presents several challenges, adopting strategic approaches can help mitigate these issues. By leveraging local expertise, standardizing methodologies, embracing advanced technologies, and ensuring cultural and ethical sensitivity, companies can enhance the effectiveness of their international marketing research and develop more robust product policies that cater to diverse global markets.

Leveraging the experience of developed countries in marketing research can significantly enhance the development of product policy in international marketing. Below are several strategies and practices that can be adopted from developed countries:

**Advanced Research Methodologies.** Combine quantitative methods (such as surveys and experiments) with qualitative methods (such as focus groups and in-depth interviews) to gain a comprehensive understanding of consumer behaviors and preferences. Implement longitudinal studies to track changes in consumer behavior and market trends over time. This can help in making informed decisions for long-term product development. Utilize big data analytics to uncover patterns and predict future trends. Tools like Hadoop and Spark can process vast amounts of data to provide actionable insights. Apply sophisticated segmentation techniques to identify distinct consumer groups and tailor product offerings to meet their specific needs.

**Technological Innovations.** Use social media analytics tools like Brandwatch and Hootsuite to monitor consumer sentiment and brand mentions across different platforms. This can help in understanding consumer perceptions and identifying potential issues early. Leverage online survey tools (e.g., SurveyMonkey, Qualtrics) and consumer panels to gather quick and cost-effective feedback from diverse international audiences. Implement AI algorithms to analyze customer data and generate insights on consumer preferences, purchasing behavior, and product feedback. Use chatbots to engage with customers in real-time, collecting valuable data while providing instant support and interaction.

**Enhancing Data Quality and Integrity.** Adopt standardized methodologies for data collection to ensure comparability across different markets. This includes using consistent questionnaires and sampling techniques. Implement robust data cleaning and validation processes to ensure accuracy and reliability of the data collected. Ensure compliance with international data protection regulations such as GDPR in Europe. This helps in maintaining consumer trust and avoiding legal issues. Clearly communicate how consumer data will be used, ensuring transparency and building trust with participants.

**Leveraging Collaborative Networks.** Partner with local research firms who have a deep understanding of the market dynamics and cultural nuances. Engage in joint ventures with international companies to share knowledge, resources, and best practices in marketing research. Collaborate with universities and research institutions to access cutting-edge research and methodologies. Join industry consortia to benefit from collective knowledge and shared research findings.

Training and Development. Encourage marketing teams to pursue certifications and courses from recognized institutions such as the Chartered Institute of Marketing (CIM) or American Marketing Association (AMA). Organize workshops and seminars on advanced marketing research techniques and global best practices. Provide training on cultural sensitivity to ensure that marketing teams understand and respect the cultural nuances of target markets. Invest in language training to facilitate better communication and understanding of local markets.

Implementing Best Practices in Research Design. Formulate clear hypotheses and use scientific methods to test them, ensuring robust and reliable research outcomes. Use control groups to measure the impact of different variables and validate research findings. Conduct longitudinal studies to track changes in consumer behavior and market trends over time, enabling better long-term product planning. Use panel data to gather consistent information from the same respondents over multiple time periods.

Case Studies and Benchmarking. Study successful product launches and marketing campaigns from developed countries to identify best practices and strategies that can be adapted. Benchmark against leading companies in the industry to understand where improvements can be made and how to achieve competitive advantages. Conduct post-mortem analyses of failed products or campaigns to understand what went wrong and how similar mistakes can be avoided in the future.

Fostering Innovation and Creativity. Implement design thinking approaches to develop products that truly meet the needs and desires of international consumers. Create prototypes and conduct extensive testing with target consumers to refine products before full-scale launch. Establish innovation labs to foster creative thinking and experimentation with new product ideas and marketing strategies. Use crowdsourcing platforms to gather innovative ideas and feedback from a global audience.

**Conclusion.** By leveraging the experience of developed countries in marketing research, companies can enhance their product policy development for international markets. This involves adopting advanced research methodologies, utilizing technological innovations, ensuring data quality and integrity, fostering collaborative networks, investing in training and development, implementing best practices in research design, learning from case studies and benchmarking, and fostering innovation and creativity. These strategies will help companies better

understand and meet the needs of international consumers, leading to more successful product launches and sustained market growth.

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