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INTERNATIONAL MARKETING

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INTRODUCTION:

International marketing is a business model which has no limits and thus guarantees its powerful development (Clark, 1990).

Using international marketing, an organization can divert its dangers through the formation goods and services that are allowed to develop at home first and then made to penetrate the market abroad (Porter, 2015).

MANAGING A GLOBAL ECONOMY:

Organizations associated with or apply international marketing to their business models utilize a 5 part process (Fjeldstad & Snow, 2018) that incorporates :

1. Inactively Exporting :

Inactively trading permits the directors and officers in that country to perform executive functions, then, at that point, force and implement key and strategic controls pointed toward normalizing worldwide preparation and the process used to arrive at decisions (Frydman & Camerer, 2016).

2. Actively Exporting Using Distributors:

This utilizes wholesalers cautiously to find execution and performance of merchants that conveniently integrated into that of the host country. Merchants should have the option to utilize motivating forces for business sectors to assist with the development of the worldwide market (Cao, Navare & Jin, 2018).

3. Opening Sales Offices Abroad:

These workplaces abroad takes into account the acknowledgment of an enormous objective market whose necessities are not being met by the current venders. By building a solid organization culture that will produce products, goods and offer services that would be hard to copy/steal, hence reducing the influence and number of competitors, it is guaranteed an opportunity to succeed (Okun, 2015).

4. Setting Up Factories Abroad:

This incorporates offering the advantages of a product to the market and amplifying the relevance and uniqueness of that new advantage or presenting items at a lower cost as means by which the products penetrate the market. Risk and likely abuse of products produced by an organization are generally because of the education rate and the low quality of distribution services, and counterfeits created by competitors (Stros & Lee, 2015).

5. Setting up Regional Headquarters Abroad:

This is a process that includes contemplating independence and exploring whether to establish local/regional administrations at the main command or in the capital city of the district (Irarrazaval, 2020). The second is whether the local supervisors ought to address the interests of central command or the interests of the district/region/nation they manage (Gyawali, 2015).

COUNTRY MANAGERS ABROAD:

Directors within various countries do not wield equivalent power and influence (Mudambi & Navarra, 2015). Directors of countries located in bigger business sectors have higher levels of independence , autonomy and impact (Elbanna, 2016). Directors working in bigger business sectors by overseeing administrations that focuses on innovative work have more net worth and control over the directors situated in the less impacting nations around them (Ginter, Duncan & Swayne, 2018).

-Global Corporations:

Global companies face extreme choices about item control consistently. The assignment of items and money for publicizing goods to the various nations is directed by purchaser inclinations, capacity to buy, strength of circulation, competition and the future of monetary conditions in every country (Chomsky, 2017).

Global companies have diverse sets of decisions that affect the control of products and systems (Prahalad & Doz, 2017). They sometimes ought to create/establish production infrastructure in nations that are reacting negatively to the the increasing impact of high import taxes and unloading charges that affect the price of goods and products. They need to drastically reduce their presence while still having some minutes appearance in a war zones. They need to utilize counter trading mechanisms in light of the fact that numerous nations are poor yet they can acquire goods by borrowing. Pepsi-Cola guaranteed Russia of it's commitment to aid in the selling of Russian Vodka abroad in return for Russia allowing them to sell Pepsi-Cola in their country (Ger, Kravets & Sandikci, 2020).

Why Countries Fail In A Global Market:

1. Inability to set aside sufficient effort to notice, retain and gain proficiency with the new market (Goleman, 2018).

2. Inability to get dependable and measurable data about the new market (Mild, Waitz & Wöckl, 2015).

3. Inability to characterize the objectives of clients and the section of clients who need the product (Crowe & Feinberg, 2017).

4. Inability to integrate the item into the advertising trend (Bouzarovski & Tirado Herrero, 2017).

5. Inability to give consumers satisfactory products and services (Bolton & Mattila, 2015).

6. Inability to identity healthy business partnerships (Amankwah-Amoah, Boso & Antwi-Agyei, 2018).

CHALLENGING GLOBAL MARKETS:

Organizations based in the United States of America tracked down that the most recent areas of interest of global marketing and the ones perpetuated during the 1990s by the socialist nations who opened up their economies to unregulated economy powers were discovered.

Despite the appearance of this market as a feasible and beneficial endeavour, United States of America organizations observed that they needed to patch up their advertising strategies to penetrate any alternate market (Hutt & Speh, 2021).

A model that distinguishes the need to increase and reposition advertising patterns, is recognized in the biggest bike production firm in China, and one of the premier state controlled production firms in that nation ever to endeavour to progress to a state of adopting marking orientations that reflect their business goals (Lovelock & Patterson, 2015).

With an end goal of delivering goods that buyers want and not create goods by mere creation direction and trying hard to force it down the throats of buyers, the flying pigeon bike firm was left with no alternatives except to focus majority of their creation and production efforts on red and yellow bikes (Norcliffe, 2016). This was because more then 2 million dollars worth of black bikes were left unpurchased in their one year stock. Making this progress helped flying pigeon take to the roof.

-Value Control In A Changing Global Market:

The shift in favour consumer loyalty and consumer satisfaction should be done in the twentieth and twenty-first century by different nations.

An expected costs of goods are many years old in many economic settings that have incorporated systems and have stayed that way. This explains the risk that less pricing control poses to consumers. It can balloon inflation rates and make prices unbearable for consumers (Lamm, 2018).

Even in instances where price control mechanisms are deliberately loosened, many issues arise. The intricacies and governmental issues of decontrolling cost of good make integrated and standardized evaluations of cost of goods one of the strongest boundaries that sustain liberal economies in Eastern Europe and China (Bothwell, Drummond & English, 2018).

China's fractional decontrol of costs caused farmers in China to purchase manure and different supplies at market rates, yet sell their harvested goods at state controlled and unfruitfully low fixed costs (Rozelle & Swinnen, 2004).

-The Challenges Of Place In A Global Economy:

Predictions and massive growth and development in populations for communist and socialist nations trigger US and Western European organizations prospectives for development. Yet, place as explained in relation to circulation, has many difficulties to confront.

The disadvantages to advancement in a worldwide economy are,

1. Customers non durables.

Television promoting is restricted in most strictly regulated economies. Just one in ten of the populace of Poland own Televisions, just one in five of persons in East German own Televisions, and the populace of Russia of two hundred and eighty-four million, according to a census conducted in 1990, only have ninety million families that own Television sets.

The writer explains that regulations and guidelines, usually one's put in place by states, journalists and the media, and severe legal limitations extremely reduce the scope and extent of successful advertisements and product promotions.

Levels of inclusion in worldwide advertising is difficult to some extent. However, organizations in the 20th and 21st centuries have increased importation levels which is reflected in corporate US imports.

The various levels involvement in worldwide promotion of goods can involve;

1. Easy-going advertising, which doesn't look for worldwide selling of goods (Murphy, 1999).

2. Exports that are not direct, which focuses on local clients, while sometimes selling globally (Gillespie & Hennessey, 2015).

3. Targeted exporters focus on organizations that are worldwide clients (Dikova, Jaklič, Burger & Kunčič, 2016).

4. Foreign involvement without investment, which uses assets from partnerships in have nations to set up manufacturing infrastructure (Jones, 2015).

5. Foreign involvement with speculation exploits their own assets to set up manufacturing infrastructure in nations that host them (Lawrence, Sippel & Burch, 2015).

6. Global tasks explore the globe as a collection of private factions and evaluates them as the various avenues that induces supply (Baylis, 2020).

THE GOVERNMENT IN THE GLOBAL ENVIRONMENT.

National policy decisions strongly impact global companies that are developing both in terms of the extent to which they can grow and expand and the extent of power that they wield (Haggard, Maxfield & Schneider, 2018). However, the control over global interactions and exchange does not rest in the arms of any one organization, states do not just figure out and dictate what practices should be allowed in bringing in and sending out food products and goods, in addition, they dictate what merchandise might be exchanged, and even who will be permitted to take part in worldwide exchange. Variables that contribute to global trade of goods and services include, the player, the supporter and the regulator(Meckling, 2015).

They might encapsulate planes, tanks, petroleum processing plants and typewriters. The items are captured for by what state regulations call them. For items that are not made locally, state markets address and describe a huge chance for external companies, state legislative arms as regulators and supporters. And at the effect of state legislations, organizations can solicit to the public state to set levies or tariffs on specific external products, which could raise the costs of those products for the buyer.

States additionally dictate goods exchange. US national trade policies endeavour to set up what's known as the standards of the game which will permit organizations situated in the United States to contend on a fair basis in global business sectors.

Fiscal trade boundaries (import levies) shield home-grown enterprises from unfamiliar contest.

These import levies can incorporate explicit import duties, which depend on the quantity of things traded across borders unlike Ad Valorem levies which depend on the worth of the item while tariffs are a blend of both.

State policies affect trade among and between countries and influence global exchange through arrangements they reach with each other on global state associations that focus on trade (Rodrik, 2018).

The General Agreement on Tariffs and Trade (GATT) is an example of such agreements reached among states (O’Hara, 2021).

The GATT was revised to encapsulate new commitments that signatories agreed to take up. Quite possibly, the main change was the formation and establishment of the World Trade Organization (WTO) (Jones, 2015).

The WTO was founded by 75 existing States and European Communities. The European Union (The EU) has become a recognizable power house in global economic interactions. The European financial and monetary Community (EC), was established by the first six nations that conceived the idea and put it to fruition. Those countries were France, Germany, Italy and the three northern nations, Belgium, the Netherlands and Luxembourg.

After a major consolidation, the network of the Community developed in 1979 to incorporate nations like Denmark, Ireland, the United Kingdom, Greece, Spain and Portugal. The European Union was then created after this.

Every state from the EU has a privilege to have a European Commissioner. This is despite the fact that in the European Commission, commissioners are obliged not to address the interest of their states, but rather that of the Community. Bigger states like France, Germany, Italy and the United Kingdom have had two Commissioners that hail from their states. The Council is likewise made out of 1 state minister who serves as a representative of their state government.

The European Parliament also have memberships that are assigned quantity of representation seats based on the size of their populace.

Nonetheless, since 1979 have become positions that are filled by elections, and these elections are said to be won by political coalitions, not nation of origin, monetary and social conditions in the global economy.

THE LOCAL ENVIRONMENT (PHASE THREE)

THE TECHNOLOGICAL ENVIRONMENT

A nation's degree of technology undoubtedly influences the variety of goods and services that a marketer can sell there (Parise, Guinan & Kafka, 2016). The US Agency for International Development (US AID) helps countries in their endeavours to grow economically, however they have observed that employees in low or lacking nations may not be adequately equipped with skills to know how the equipment works, subsequently destroying hardware that are valuable to the functioning of those equipment.

A typical situation is when US AID gave little manufacturing plants to families in Latin America, and when they returned one year after the fact, they observed that their farm vehicles were broken because of poor upkeep. Evidently, farmers have never known about preventive support, so they never replace the oil or perform tune-ups. Inside the geographic area, items should now and again be adjusted to reflect contrasts in topography and climate. Natural resources are a significant disadvantage of a country's production potential. The other example is of Quaker Oats who utilize uncommon vacuum seal tins to protect grains in hot and humid nations.

* LOCAL ENVIRONMENT

This is where you find that there's also a political and legal environment. The political status of a nation will now and then affect a contract when marketing globally (Kotabe & Helsen, 2020). Government’s assumption of control over the ownership or management of a business organization is the premise for Nationalization. Expropriation is a more extreme activity where the host country denies a foreign corporation, the option to take part in business there and holds onto its resources and this usually comes with it’s own bad sides (Medina, Bucheli & Kim, 2019).

Disadvantages of this include regulations for publicizing governments that oftentimes block investment by foreign firms (Shields, 2017). This scares away investors and makes the country not attractive to investors (Lee, 2017). This may cost the country economically given that most developing countries offer similar productivity services and gave similar natural recourses like gold, oil, cocoa etc

* STRATEGIC ALTERNATIVES FOR A GLOBAL MARKET:

Local culture and business conditions when deciding on a strategy;

1. Global Marketing Strategy (GMS).

GMS is founded on the idea that in view of a populace development, customers all over the planet need similar things (Kotabe & Helsen, 2020). This theory advocates that in publicizing/advertising, packaging, and distribution, standardized product and marketing blend can accomplish an enormous economically safe business (Nishanth & Om, 2018). Companies have made an extraordinary progress by using the GMS system. Some of these companies are Coca Cola, McDonald's, Exxon and Levi Strauss.

1. INDIVIDUALIZED APPROACH.

Local strategies in the portable MBA in marketing is the focus of this approach. The recommendations incorporate a linkage of central and local structures that join qualities while, permitting the organization to do what it must to make due in today's international environment, think worldwide and act locally (Hoff, 2015). Other strategic choices incorporate modular marketing. This is utilized by Procter and Gamble, and is a unified procedure that is composed in local units or in modules. The demographic and geographic nature of these modules may make them cross the nation’s boundaries.

* WHAT ABOUT US INDUSTRIAL COMPETITIVENESS?

A new report by MIT's commission on modern efficiency for industrial productivity shows a significant part of the proof assembled focusing on the manufacturing sector as the space where the American benefit in cost and quality has been most seriously disintegrated. The issue is especially clear, on the grounds that numerous US manufacturers presently contend head-to-head with foreign rivals in both homegrown (domestic) and abroad business sectors, for conditions and achieving upper hand.

WHAT DOES CUSTOMER SENSITIVITY MEAN?

Customer sensitivity means the attitude of employees, how customers are treated and responded to are vital to the International Global Marketing strategies (Siu, Kwan & Zeng, 2016).

Customer convenience is accessibility to the client accommodation and selling.

Service incorporates post deal service, pre deal service and client comfort i.e customer convenience.

Customer Sensitivity:

The trade interaction might include at least one party or more, every one of them who has an unsatisfied need or want and something to trade (Rodrik, 2018). Culture, religion, identity, social class, family, ethnicity and geographic area impacts trade.

Clients frequently assume part hypothesis which is called role theory (Cohen & McKay, 2020). Role theory perceives that individuals lead their lives by assuming many roles and conduct that is ok in one role might be unsatisfactory in another (Laub, 2017).

Roles can be assembled into these classes:

* Self-image
* The family’s role
* The family life cycle and situational impacts.

Some instances of the role player in promotions or marketing.

1. The Initiator.

The initiator is the individual who initially perceives an unachieved need or want (Allen, 2020). A worker at a store, a companion or a family member could be the one.

1. The Influencer.

A person who gives data and messages concerning how the need or want might be fulfilled is the influencer (Sugha & Sheena, 2017). This could be a business partner in a store.

1. The decider.

The individual who at last picks an elective or alternative that will fulfill the need or want is the decider (White & Cooper, 2015). This could be a senior supervisor.

1. The purchaser.

The buyer of the item, the individual who pays for the item or service is obviously the purchaser (Liu, Feng & Liu, 2019).

1. The consumer.

The individual who uses the item or the item was bought for is the consumer (Teng & Wang, 2015).

1. The evaluator

The evaluator is the person who gives criticism on the picked item’s capacity to fulfill (He, Chen, Kan & Chen, 2015). A companion, relative or a partner of the expense of the purchaser could be the evaluator.

Fulfillment to consumers in a specific market section is provide by Customer convenience. Fulfillment comes from a trade.

What’s the significance of trade in this context?

A trade implies that an exchange has occurred when each party will get more noteworthy fulfilment based on what is gotten than based on what is surrendered (Means, 2017). The cost paid by the purchaser should be equivalent to or not exactly the all-out fulfilment possible from the heap of advantages gotten. In case the purchaser sees the cost to be more prominent than the advantages gotten, the worth of those advantages does not merit the expense and the trade won't occur. Great service will make the deal, however understanding purchaser conduct will assist with taking out returns.

Factors that impact this are purchasers’ inspiration, insight, tactile limits and their capacity to connect the item with what they need or want (Barry & Gironda, 2018). Several elements are engaged with the idea of service.

Inspiration/Motivation is the initial. A propelled individual is prepared to make a move. Excitement has begun the interaction that will bring about conduct or some likeness thereof, however what shapes and impacts that conduct is called Perception.

Perceiving something doesn’t translate into reality. It's anything but a reality that drives our conduct, yet rather our impression of the real world. Publicists utilize a wide range of contrivances to excite our impression of an item or service.

The third is called sensory threshold. The alleged contrast limits, that is the littlest change in the power of the upgrade that can be taken note of is something very critical to marketeers.

Learning through affiliation. We fabricate relationship between at least two stimuli or between a stimulus and a reaction. In their endeavors to make mental affiliations, marketeers worker signs that impart what the purchaser can anticipate.

PRODUCT AND PRICING

As per Charles Hooper, inventive thoughts don't begin at the gathering table. They start with the customer and move gradually up as far as item quality, and steadfastness. The item lifetime advances through four phases. They progress from prologue to advancement, development, decrease, and inevitable end.

* PRICE

Price changes, pricing terms, and pricing advancements, lease educational cost, reasonable rate, premium, duty, premium honorarium, and even pay off are generally names at costs. In any case, these titles summarize to a certain something, and to get an item, one should surrender.

* PRODUCT DESIGN AND DEVELOPMENT

Ground-breaking thoughts can rise up out of a comprehension of a purchaser's interest for answers for issues with products (Wadsworth, 2016). For instance, think about the CPU. This innovation is utilized in anything from PCs to kids' games, demonstrating imaginative ways of utilizing it to give new advantages to customers and buyers. The headways in plan and the quick reduces in the expense of making the central processor fuelled the improvement of this item or series of items.

* THE LATEST PRODUCT

What precisely is a new product?

A new product, is anything that an organization considers to be a new product (Cooper, 2019). Such curiosity brings about new exploration, new association, new limited time procedures, etc; what at last matters is whether the customer sees a new thing and critical in the product's dispatch. Alterations, unobtrusive upgrades, and enormous developments are largely instances of new products. Product changes, there are six unique product changes (Terninko, 2018). The first is a clever idea to the world. These are products like cells and mechanical technology that make absolutely new business sectors. Number two, new product lines, new product classifications that permit access into new business sectors. RJ Reynolds acquainted a bagel store chain with its cigarette line, which would be considered a new product line number three augmentations to current product lines. Taking a current product line, for example, Jell-O pudding pops, and growing the product or brand by marking it Jell-O gelatine pops. Enhancements or acclimations to existing products that offer more apparent benefit or satisfaction, or supplanting of existing products with unrivaled products, are positioned fourth. Coca-Cola, for instance, repositioned its typical Coke with the marginally better New Coke. Repositioning is positioned fifth. This adjusts the impression of a set up product, for example, when Kellogg's promoted its all-image oats as disease avoidance grains. Except if, obviously, the FDA arranges the partnership to pull out the case. 6th on the rundown is cost-cutting measures. Organizations that lessen costs offer similar benefit at a decreased expense. Scott paper is a model. Scott Paper has provided facial tissues, toilet paper, and paper towels at up to 30% not as much as contenders' expenses.

Keep on filling in as a planner to plan and coordinate new things. Arranging new product improvement strategies incorporate making thoughts, screening thoughts, creating and testing the idea of thoughts utilizing business investigation, product advancement using test advertising systems, and the objective of commercialization. The basics of upper hands incorporate one product structure to product work, three product intangibles for price, five advancement, six dispersion, lastly the firm or organization attributes.

PLACE AND PROMOTION;

-What Is Viewed As A Place In The Worldwide Market?

Place is the supplier openness, supplier offices, valuing terms and accessibility to client (Porter & Kramer, 2019).

In Promotion, marketeers are keen on promoting, exposure, selling, pre-deal administrations, and evaluating offers.

-Place And Time, The Dissemination Exercise;

There is six classes.

1. delegates

2. market inclusion

3. channel control,

4. costs

5. actual circulation

6. lawful parts of circulation.

-Innovative Guidelines For Profitability:

Distribution assumes a vital function in worldwide circulation of goods and services. It includes the transport and exchange of items in all phases of manufacturing (Sanders, Elangeswaran & Wulfsberg, 2016).

From asset acquisition for assembling purposes, and on to end deals that see the goods been sold. Minimizing the distance among customers that want to purchase and dealers that are available to sell gives utility for place and time. Circulation of goods additionally comprises of ensuring that items are in the suitable place to be bought.

For instance, the great Ireland's Waterford glass illustrates this perfectly. Perhaps, they may be seen as the best creators of jewellery made for the hand. It wields power over twenty-five percent of the market in the U.S.A because of having made a world class brand for its top notch items. This implies that magazines, including Gourmet and the New Yorker and circulation that is restricted to chosen offices and forte stores is what has made Waterford the most prestigious crystal dealer in the U.S.A.

By keeping up with the suitable place for its manufactured items, the organization has managed to keep up with the high societal respect that's attributed to them. There's no enticement for being the having ownership of a jewelry that nearly everybody can purchase.

When considering the circulation, individuals should also be an aspect of focus. That is underground entertainers, artists and joke artists realize that the art of being perfectly positioned at the right place for the ideal opportunity is crucial in the journey to success.

The circulation process encapsulates what's called middle people. These persons make the distribution of items proficient and successful.

They are referred to using many names, brokers, retailers, wholesalers, merchants, specialists and so on

These mediators offer different types of assistance as items travel through the circulation cycle.

For instance,

- Retailers:

Retailers sell items fundamentally to ordinary buyers from households. They may likewise purchase from different mediators or middle people (Bovea, Pérez-Belis & Quemades-Beltrán, 2017).

- Wholesalers:

Wholesalers are middle people who disseminate items principally to business or expert clients, to other retailers, to production fimrs who utilize the merchandise to make different items, and to state agencies (Hoffman & Bateson, 2016).

These are huge establishments that buy in large amounts. Like universities and health clinics.

In addition, wholesalers give a connection in the circulation cycle since they trade items among themselves as well.

Promotion:

The many cycles of promoting may incorporate publicizing the products.

Publicizing as correspondence; publicizing as influence; publicizing as immediate showcasing; publicizing as an interaction.

Advertising is viewed as the method for advancing an item through the media or different sources that convinces to buyers need that they need the items.

Advertising is correspondence that makes know the inherent ideals of an organization or assists with setting up an organization's appearance and reputation to a purchaser.

Advertising as a strategic influence assists an organization with the establishment of a world within which the customer becomes addicted to their goods by portraying that good as that item that will bring the purchaser some kind of fulfilment.

AGE OF ACCESS PHASE 1

The age of access when markets give method for systems administration, the shortlist economy, consuming thoughts (Kornonen, Nuur, Feldmann & Birkie, 2018). Everything is a science and a commodification of human relationship. The end brings a fresh start. In the age of access, the creator (Jeremy Rican) states that, in this new dispensation, market are clearing a path for new relationships. Proprietorship is as of now moving to the access monetary market since organizations and buyers have begun leaving current financial life to the business access market life. The new monetary market is less reliant upon the market trade of products yet focuses on building up long haul business connections.

Worldwide media organizations with access to correspondence network that extends the globe are mining neighbourhood social assets in many areas of the planet and bundling them as social product and diversion. Model is regarding how the best one fifth of the total populace are contributing onto social encounters as gone against purchasing producing merchandise and gear.

The migration is happening because companies are;

1. Shrinking their inventories
2. Selling off their Real estate shares
3. Leasing their equipment and outsourcing their activities
   * COMMERCE AND CYBERSPACE.

There is an increasing participation of commerce related activities within the cyberspace community (Purwanto, 2020). Markets are opening up to networks and you have the cyberspace and electronic media has facilitated the increase the geographically bound marketplaces have an impact on human perception and social interaction. In 1960, the Pentagon created the internet to bridge communication between individuals separated by time and space and in 1969 the ARPANET was created. The Director of Defence stated that 60,000 host computers connected to the research project ARPANET.

Networks are connected and very flexible and suitable to the nature of the volatility of the new emerging financial markets.

* + THE WAITLIST ECONOMY.

In October 1996, expanding support in the shortlist economy was attracted to the consideration of the Director of the Federal Reserve of United States of America in view of the replacement of data for actual substance and the extending job of administrations. A model is the manner by which the National Bicycle Company in Japan utilized this technique for organization and PC help to assist with making the acquisition of bicycles more advantageous and available to the clients.

Business makes an establishment like a protected innovation right to assist them with ruling the market space which is viewed as business recipe. Additionally, they have quality examples to build up hostage organizations of laborers.

Commodification of human connections is a component of present day free enterprise as a result of the confiscation of different features of lives into the business relationship and it has been ingested into the new market of commodification in view of the time control purchasers need into this new developing business sectors.

AGE OF ACCESS PHASE 2

New Culture of capitalism was projected by the researcher that was in line with the culture inclination of individuals because of the value of orientation of individuals which always inclusive to the members of the society because of the socialization process that includes and its accessible to everyone. The experiences of people can be likened to the fragment crusts of a new emerging network economy which is not only accessible but also affordable in the commercialized area of marketing.

There is ongoing research experiment on the substitution of the old order of economic markets with the new wave of capitalism (Sundararajan, 2017). The Post-Modern age of capitalism is centered on the commodification of time, culture and lived experiences as opposed the commodification of land, capital, human resources and producing basic goods and services.

The ongoing conflict among corporate moguls to take control over commercialization and communication of cultural resources and this will make up the economical structure of the 21st Century and gradual diminishing of the wave of capitalism that existed in the 20th Century which appropriated the manufacturing of goods and services (Winseck, 2017). There is an increasing popularity and traction around new companies like Disney, Apple tv, Warner Bros television, Netflix, HBO and CBS who are giving not only consumers the access to cultural differences but also connecting them via a network.

The growing concern of property relations especially the intellectual property of these companies has made intellectuals are increasingly developing philosophies of property to assist in the explanation of the new world of network and accessibility. The lack of public education on property rights will be enough to assist entrepreneurs to understand the concept. Sometimes the multifaceted mechanics to sell goods and services to generated a lot of revenue which in turn can have an unfavourable consequence like what happened with the sale of black diamond.

The constant need to evolve and become better than the previous version makes them burdened to ensure effective, accessible modes of networks.

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