EXPANDING INTO EMREGING MARKETS: INTERNATIONAL MARKETING STRATEGIES OF INFOSYS

Anjali Bhati, Bhumica Kundra

3rd year law students, Amity Law School

Amity University Noida, India

Abstract: This research paper aims to analyse the international marketing strategies of Infosys and understand how the company has leveraged its strengths in innovation, technology, and customer service to expand its business globally. The study uses a case study approach to explore how Infosys has developed and implemented its marketing strategies to expand its business into different regions of the world. The study includes a review of the literature on international marketing strategies. The data is analysed using a thematic analysis approach to identify key themes and patterns related to Infosys' international marketing strategies. The study also identifies the challenges faced by Infosys in implementing its international marketing strategies, such as cultural differences and language barriers.

Keywords: Technology, marketing, customer service, strategy, partnership, global marketplace.

I. INTRODUCTION:

In today's globalised economy, businesses are progressively extending their operations to various locations throughout the globe in order to access new markets and acquire a competitive edge. This necessitates a strategic marketing approach that considers the distinctive cultural, governmental, and technological constraints of many locations. A genuinely global corporation, Infosys is a multinational consulting and IT services provider that has successfully expanded into various parts of the world.

Since its establishment in 1981, Infosys has occupied a significant position in the world's IT market. The business now operates in numerous nations and areas, making it a truly global organisation. The success of Infosys is credited to its creative marketing approaches, which allowed it to forge a distinctive brand identity and draw clients from all over the world.

Information technology outsourcing services are offered by Infosys, a multinational firm based in India. Its corporate office is in Bangalore, and it was established in Pune by seven engineers. According to Forbes Global 2020 ranking, it is the 602nd largest company in the world and the second largest Indian IT company by 2020 sales numbers. The company's market value has surpassed $100 billion. The fourth Indian company to do so is this one. To businesses operating in the financial, insurance, manufacturing, and other varied industries, this organisation offers software development, maintenance, and independent services.

Infosys and its partners focus on developing solutions that include intellectual property of the technology and services provided by Infosys and the allied partners. Some of the partners are Adobe, Amazon Web Services, CA Technologies, Cisco Systems, Google, IBM, Informatica, Microsoft, Nokia, OpenText, Oracle, PTC, Red Hat, SAP etc.

The innovative and client-focused business philosophy of Infosys is reflected in its marketing initiatives. The business has developed a strong brand identity and attracted clients from all around the world by utilising its strengths in innovation, technology, and customer service. The business has also formed solid alliances with regional businesses that have allowed it to tailor its marketing techniques to local markets and get a greater comprehension of the cultural, legal, and technological obstacles that other regions face.

II.   PRODUCT PORTFOLIO

Infosys Ltd is a multinational technology and information technology services company. The business offers its customers complete business solutions, including:

- Technical guidance
- Developing a Design
- Industrial design
- Maintenance
- Integration of systems
- Consulting facilitated by packages
- Infrastructure management and implementation services

Infosys also provides software to the banking sector. A universal banking system for large and medium-sized banks has been created, called "Finacle."

In April 2002, Infosys established its majority-owned business process management subsidiary, Infosys BPM, which offers services like:

- Accountancy and Finance
- Processing of sales orders and off-site client relationship management

The company's product portfolio includes:

Infosys Nia: Infosys Nia is an artificial intelligence platform that provides cognitive solutions for businesses across different industries. The platform offers a range of solutions such as chatbots, predictive maintenance, and intelligent automation.

Panaya: Panaya is a cloud-based platform that offers solutions for enterprise application management and testing. The platform is designed to help businesses reduce the time and cost associated with application upgrades and maintenance.

Skava: Skava is a digital commerce platform that helps businesses to create and manage online stores. The platform offers a range of solutions such as mobile commerce, social commerce, and in-store solutions.

Infosys Information Platform (IIP): IIP is a data analytics platform that provides businesses with insights to make informed decisions. The platform offers solutions for big data management, data discovery, and predictive analytics.

Infosys Consulting: Infosys Consulting is a subsidiary of Infosys that offers management consulting services to clients across different industries. The consulting services include strategy consulting, business transformation consulting, and IT consulting.

Overall, Infosys' product portfolio is designed to help businesses across different industries to drive innovation, enhance efficiency, and achieve their strategic goals.

I. RESEARCH METHODOLOGY

The methodology used for the research in this paper included analysis and reading the data available of the Infosys website and going through different types of literature reviews. We have made observations based on the data available at Infosys website and other websites. The primary research has been conducted through observations on the data available. This paper has been written more on the basis of secondary research by analysing and briefing types of literature reviews on Infosys and its approach towards its international marketing strategies in the market.

The study uses a case study approach to explore the international marketing strategies of Infosys. The data is analysed using a thematic analysis approach to identify key themes and patterns related to Infosys' international marketing strategies.

II. MARKETING MIX OF INFOSYS

The marketing mix, commonly referred to as the "4 Ps," is a collection of instruments and strategies used by businesses to advertise and sell their goods and services. The Infosys marketing mix is described as follows:

• Product: Infosys provides a wide range of services, such as outsourcing, consulting, system integration, and software development. The business places a high priority on innovation and has created a number of exclusive software products, including Finacle, EdgeVerve, and Nia. The core of Infosys' product strategy is developing specialised solutions for its customers that are catered to their individual requirements.

- Price: Based on the value of the services it offers to its clients, Infosys uses a value-based pricing strategy. Fixed-price, time-and-materials, and outcome-based pricing models are all used by the business. The pricing plan is made to be adaptable and take into account the particular requirements of each client.
- Place: Infosys has offices in more than 46 countries, giving it a truly global reach. To broaden its reach and break into new industries, the corporation uses a direct sales staff and strategic relationships with technological partners. There are delivery centres for Infosys all around the world, including in India, the US, Europe, and the Asia-Pacific region.
- Promotion: Infosys has a multi-channel strategy to market its services. The business employs digital marketing strategies like internet advertising, social media marketing, email marketing, and search engine optimisation. To promote its goods and services, Infosys also takes part in trade exhibitions, conferences, and industry events. In order to develop brand recognition and achieve thought leadership in the IT sector, the corporation also engages in public relations operations like news releases, thought leadership publications, and media interviews.

Overall, Infosys' marketing mix is focused on delivering high-value IT services to its clients through a combination of global reach, customized pricing, and effective promotion across multiple channels. The company's product strategy emphasizes innovation and creating customized solutions that meet the unique needs of each client. The pricing strategy is flexible and designed to accommodate the specific needs of each client, and the company's global presence and multi-channel promotion strategy help it reach new clients and establish thought leadership in the IT industry.

III.   INTERNARIONAL MARKETING STRATEGIES OF INFOSYS

Infosys, as a global consulting and IT services company, has developed and implemented several international marketing strategies to expand its business globally. These strategies have enabled Infosys to achieve sustainable growth and increase its market share in different regions of the world.

Creating strategic alliances with local businesses in various locations is one of Infosys' major global marketing tactics. With these collaborations, Infosys has been able to better understand regional markets and provide solutions that are tailored to the particular requirements of its clients there. For instance, Infosys has formed alliances with regional businesses in China and Japan to offer tailored solutions for the automotive industry, a significant industry in both countries.

Using digital technologies to connect with people throughout the world is another significant strategy Infosys has adopted. The business has created cutting-edge products including chatbots, predictive maintenance, and intelligent automation that are powered by artificial intelligence and intended to assist companies in a variety of industries in fostering innovation and enhance efficiency. By leveraging these technologies, Infosys has been able to expand its customer base globally and gain a competitive edge in the market.

Infosys has also modified its marketing tactics to fit local markets by taking into account linguistic and cultural obstacles. For instance, the business has created multilingual websites and marketing initiatives that address the unique requirements of customers in various parts of the world. Because of this, Infosys has been able to build a solid brand presence in several areas and win the respect of local clients.

In order to grow its business internationally, Infosys has created and put into practise a variety of cutting-edge international marketing tactics. These tactics have given the business a market advantage and allowed it to experience sustainable expansion in various parts of the world. Infosys has developed into a genuinely global firm that is well-positioned to take advantage of the opportunities presented by the global market by forging strategic alliances with regional businesses, utilising digital technology, and customising its marketing techniques to local markets.

Different types of marketing strategies used by Infosys are:

- Digital Marketing: Infosys has chosen a digital-first strategy to connect with audiences throughout the world. The company has created cutting-edge digital products powered by artificial intelligence, including chatbots, predictive maintenance, and intelligent automation, that are intended to support enterprises in a variety of industries in fostering creativity and boosting productivity. To reach its target audience, Infosys also employs digital marketing strategies including social media marketing, email marketing, and search engine optimisation. Using social media sites like LinkedIn, Twitter, and Facebook to interact with customers and advertise a business' products and services is known as social media marketing. Email marketing is the practise of informing clients and potential customers about a company's offerings through the use of personalised emails. The goal of search engine optimisation is to make the company's website more visible to potential customers by improving its position in search engine results pages.

- Partnership Marketing: Infosys has formed key alliances with regionally specific local businesses. With these collaborations, Infosys has been able to better understand regional markets and provide solutions that are tailored to the particular requirements of its clients there. For instance, Infosys has collaborations with regional businesses in China and Japan to offer the car industry specialised solutions. By utilising the client base and reputation of the local partner, these alliances have also assisted Infosys in increasing its market share in these regions.

- Thought Leadership Marketing: With the creation and dissemination of thought-provoking information through blogs, publications, and whitepapers, Infosys has positioned itself as a thought leader in the IT and consulting sectors. In order to impart its knowledge and insights to the industry, the organisation has also planned conferences and webinars. The creation and dissemination of excellent content that highlights the company's know-how and competencies is a key component of thought leadership

marketing. This contributes to the company's reputation as a reliable source of advice and information on market trends.

- Content Marketing: To interact with its target audience and establish a strong brand presence, Infosys uses content marketing. Case studies, movies, and infographics are just a few examples of the high-quality information the organisation produces and distributes to demonstrate its skills. Content marketing entails producing and disseminating worthwhile, educational, and interesting information that appeals to the target audience. This positions the business as an industry thought leader and helps to gain the trust and credibility of potential customers.

- Event Marketing: Infosys attends industry gatherings and conferences to present its products and services, connect with other professionals in the field, and learn about new trends and technology. The business also hosts its own events to meet with clients, impart knowledge, and promote products. Event marketing entails taking part in or planning events to advertise the business's products and services, cultivate relationships with potential clients, and gather market research.

Infosys has adopted a range of marketing strategies to expand its business and increase its market share. By leveraging digital technologies, establishing strategic partnerships, sharing thought-provoking content, and participating in industry events, Infosys has become a global leader in the IT and consulting industry.

IV.   SWOT ANALYSIS OF INFOSYS

SWOT analysis is a technique for assessing a company's strengths, weaknesses, opportunities, and threats. This aids in precisely assessing a company's status so that you may develop and implement the appropriate plans for a successful future. Let's examine Infosys' SWOT analysis:

STRENGTHS:

• Good brand recognition and reputation: Infosys is a well-recognized name in the IT and consulting sectors, and it enjoys a solid reputation for providing high-quality services and putting customers first.

• Diverse product and service offerings: Infosys provides a selection of goods and services for a variety of markets, which lessens reliance on any particular market sector.

• Talented workforce: Infosys has a team that is highly skilled and talented, which helps to foster innovation and uphold high standards.

• Good financial performance: With sustained revenue growth and profitability, Infosys has a great financial performance.

• Global presence: Infosys has offices and delivery hubs all around the world, which helps it to meet the needs of regional customers.

WEAKNESS:

• Dependency on a small number of big clients: Infosys' dependence on a small number of significant clients for a sizeable amount of its revenue puts its financial stability at risk.

• Insufficient geographic diversification: Despite having a global presence, a sizable amount of Infosys' revenue still comes from North America, making the company susceptible to changes in the US economy.

• Insufficient attention paid to developing technologies: Infosys has been slower than other companies to adopt emerging technologies like blockchain and artificial intelligence, which could eventually hurt its competitiveness.

• Increasing Competition: Infosys confronts fierce competition from both long-established businesses and recent entrants in the highly competitive IT and consulting sector.

OPPURTUNITIES:

• Growing need for digital transformation solutions: As businesses move more and more towards digital technology, there is a potential for Infosys in the growing demand for digital transformation solutions.

• Growth into emerging markets: Infosys can increase its market share in developing nations like China, Africa, and Southeast Asia, all of which present promising prospects for expansion.

• Growth into new industry verticals: Infosys can do so in sectors with strong development potential, such healthcare and retail.

• Strategic alliances: Infosys can form alliances with regional businesses to better understand regional markets and create specialised products for clients.

• Investing in developing technologies: To stay competitive and provide creative solutions, Infosys can invest in emerging technologies like blockchain and artificial intelligence to customers.

THREATS:

• Economic uncertainty: Economic uncertainty may have an effect on the IT and consulting sectors, resulting in a decline in service demand.

• Cybersecurity risks: Given that Infosys handles sensitive client data, cybersecurity risks put the company's standing and financial viability at risk.

• Modifications to governmental rules and regulations: Infosys' capacity to provide services to its clients may be impacted by modifications to governmental rules and regulations, such as modifications to visa requirements.

• Rapidly developing technology landscape: Infosys must keep up with emerging technologies to stay competitive in this rapidly changing environment.

• Fierce rivalry: Infosys faces competition from both long-established firms and recent entrants in the highly competitive IT and consulting sector.

V.   CONCLUSION

In conclusion, this research paper has analysed the international marketing strategies of Infosys, a global IT services company that operates in over 46 countries. The study found that Infosys uses a range of marketing strategies to expand its global reach, build long-term partnerships, and deliver high-value IT services to its clients. Infosys is a leading Indian company which focuses on developing the world for the betterment of everyone in the society. The study finds that Infosys has developed a range of innovative marketing strategies to expand its business globally. The company has established strong partnerships with local companies in different regions, leveraged digital technologies to reach global audiences, and adapted its marketing strategies to local markets.

The research paper concludes that Infosys' international marketing strategies have been critical to the company's success in expanding its business globally. The company has leveraged its strengths in innovation, technology, and customer service to create a strong brand identity and attract customers from different parts of the world. The study highlights the importance of understanding cultural differences, building strong partnerships with local companies, and leveraging digital technologies in implementing effective international marketing strategies.

Infosys' marketing strategies include product innovation, customized pricing, global expansion, and multi-channel promotion. The company's product strategy is focused on creating customized solutions that meet the specific needs of each client, while its pricing strategy is designed to be flexible and accommodate the unique requirements of each engagement.

Infosys has also invested in global expansion, which has enabled it to establish a strong presence in key markets around the world. The company's multi-channel promotion strategy includes digital marketing, industry events, and public relations activities, which help it to build brand awareness and establish thought leadership in the IT industry.

Overall, Infosys' international marketing strategies have enabled the company to maintain a competitive edge in the highly competitive IT services industry. By continuously adapting and evolving its marketing strategies to meet the changing needs of its clients and the market, Infosys has positioned itself for continued success in the global marketplace. The company has focused on making the world a better place by keeping the interests of all communities in mind while following the core principles made by the leadership of the company.

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