Chapter 5

Globalization, Innovation, and Marketing Philosophy:
A Critical Assessment of Role of Technology in Defining New Dimensions

Sandeep Kumar Mohanty
Birla Global University, India

ABSTRACT

Globalization has brought innovation to center stage of marketing activities. This can be related to opportunities as well as scope for consumer proficiency. Initial years of this decade have found that over dependence on innovation has made it consistent, compulsive and converging. With this impetuous innovation, certain aspect of critical thought process brings technology to the spot-light. Marketing philosophy that recognizes technology as the rationale of foundation of globalization and innovation must retrospect and further critically assess that how far technology has dissociated both the terms. Globalization by nature has been divergent, yet struggling to ensure marketing success because innovation is converging with the help of technology. Global Marketing is in a precarious juncture where every alternate day new technology is wiping out the old and with this new market is superimposing the old one. This transition is threatening concepts like segmentation, targeting and branding. This chapter is a critical assessment of role of technology in redefining the relationship between globalization, innovation and marketing. Secondary data of 51 Indian business sectors, consisting some of the leading market players have been analyzed to explore the relationship and propose a conceptual model.

INTRODUCTION

The new age marketing is dependent on innovation. The reasons are many but the concern is genuine. Organizations want to survive and in this process only innovation can guide them to find a new place to operate without stiff competition and complex marketing problems. Yet, the theory of innovation is subject to prominence because of another major force called technology. Technology has brought another concept, globalization to center stage. Eventually globalization brings marketing thought process to be

challenging and constantly self-critical. This paper tries to find out whether the concepts of innovation, globalization and marketing can have any significant change or shift with the presence of technology. The research has considered varied sectors consisting both manufacturing as well as services where technology has been a driving force and due to technological change and alteration innovation, globalization and marketing approach have been relatively affected. This paper has covered the initial results of a lengthy research process and subject to theory generation and radical introspection.

LITERATURE REVIEW

The literature pertaining to this research paper has been intermingled with three major concepts of innovation, globalization and marketing philosophy. These concepts have been crystalized by technology. During the literature review the researcher has taken care of both theoretical (fundamentals) and practical aspect of these terms so that less confusion would be there to introspect and consent.

Innovation

Christensen (2013) has been very critical in declaring the disturbing nature of innovation and he had suggested that any dilution in innovative thought process will fall without any further analysis. Managing innovation must take care of creative destruction (Bhat and Bowonder, 2001). New age innovation and technological variations have been deeply involved in social dislocation, uncertainty and indecision (Wolfe, 2000). Innovation has been resulted in excessive complexity and uncontrollable organizational dealings (Gerybadze and Reger, 1999). National innovation systems are missing vertical links as well as misplacing the national and global actor. This process of exclusion of vital partners ending in resulting confusion in global innovation networks (Hotz-Hart, 2000). Globalization requires more attention to innovate. Technological innovation energies globalization, and take along collaborations to global business scenario (Rycroft, 2003). Technological innovation affects globalization and this brings challenges in organizations in different shapes especially in R&D capabilities (Miao *et al*., 2007). Organizations capable enough of high level of innovation, learning and internationalization achieve competitiveness through globalization (Baffour and Amal, 2011). Knowledge intensive and sensitive industries are concentrated and cluttered in one place. This defies the concept of true globalization (Dunning, 2002). Organization's R&D (innovation) and marketing activities are increasingly surpassing national boundaries and becoming more of international activities (Ready, 2002). Considering this internationally dispersed innovation activities, Bartlett and Ghoshal (1991) has pointed out four different kind of administrative and organizational structure. This confirms that managing innovation in global set up requires managerial adjustments. Organizations in an ever changing technological set up follow imitation to transform. They are following joint ventures to move from low to high level of innovation (Fan, 2011). Technology is making innovation converging and this is helping global adaptation of innovation process meaningful (Dekimpe *et al*., 2000). There is a positive relationship between global competition and innovation. This relationship does not change across different industries and service sectors (Gorodnichenko *et al.* 2010).

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