**India's foreign trade**

**June 2021**

**Scenario:**

**Rex Biotech Pvt Ltd medium size Indian Biotechnology Company having their own world class manufacturing facilities, for bulk drug manufacturing as well as formulations. They are having excellent network of Sales & Marketing team covering pan India and they are successful in domestic market. They not only having their own branded generic products but also involved in third party manufacturing (OEM), and exporting was only through merchant export, so they are not able to get the export credit. The top management decided to market their own generic brands of formulations on their own overseas with initial entry into semi-regulated markets where they are already selling through merchant exporters, since their product quality being well accepted in overseas market for several years, this feedback gave them the confidence to set up their own International business unit of their own to take care of Sales & Marketing network of their own to promote their brands overseas. In this scenario assume that you have taken up this assignment with Rex Biotech as their head of International business:**

**1. How do you organize the International business unit of Rex Biotech in terms of Market & Products selection**.

**Answer**: Globalisation has impacted international marketing in a big way. Globalisation of markets refers to the gradual integration and growing interdependence of national economies. Globalisation allows firms to view the world as an integrated marketplace, and this has reduced the cost and nature of operations of international firms. Globalisation has intensified the competition, raising the global standards of quality. It has also increased the demands for advanced technology and innovation along with the value of customer satisfaction.

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**2. What are the requirements for exports of pharmaceutical products overseas, here discuss regarding Regulatory requirements, Pricing strategy**.

**Answer**: **Regulatory requirements**

The legal and regulatory environment is the result of a particular political system. It plays a pivotal role in the growth of a country’s economy. This environment provides a framework that enables the development of sustainable markets, facilitates monitoring and enforcement of rules and ensures investor protection.

Every country has its own legal forms of organizations to deal with business. The internationally active companies find themselves in a situation where they have to conform to more than one legal system. Although this

**3.a. How do you work on target market selection of distributor, products, secondary market survey?**

**3.b. Briefly explain market entry strategy keeping in mind the target market and Rex Biotech experience in merchant exports. Which EPC (Export Promotion Council) you would like to take the membership**.

**Answer**: a) Many Multinational Companies (MNCs) acquire brands, which are oriented to the

local markets, whose main purpose is addressing the local customers, and obtaining large volumes in the target market. An example of this is Coca Cola’s tie up with Georgia coffee. Preference for local distribution networks directly imply that the organisation does not want to invest in that market. However,