

# THE REVIEW OF CREATING INTERNATIONALLY RECOGNIZED BRANDS FROM SMALL LOCAL BUSINESSES.

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## ***Abstract***

*From seeing changes in economy to polity to technological advancements, we see growth in each field. Growing and getting reached is making people fulfill their desire. This study examines the brief detailing of how organizations go global from local. Starting a venture brings a lot of hopes with it, from providing employment to people, to making the needs of people fulfilled, making use of resources and many more. With all this they need development, development in the sense to be RECOGNIZED ACROSS THE GLOBE. For setting up recognition we need to be perfect all-errands and be ready to accept the upcoming opportunities.*

***Keywords:*** - Globalization, Resources, Venture, Layout, Opportunities.

## **I. INTRODUCTION**

“Globalization” is the term that defines all those processes across the globe incorporated in a single manner. It can also be defined as opening a wider look over local, national to international markets by sharing goods, capital, equity, economy, ideas from different countries for operational efficiency. Globalization, if implemented properly, can result in a more equitable world where there would be an equal distribution between rich and poor. Sooner or later, we could see a world with no discrimination. Looking to the contrary side, there could see a serious impact over the globe where the weak community are subdued over

the strong. Removing such barriers could also make the countries stable, and also, they would look forward to being called developed over developing countries. The global changes in the world, its economy, polity, business development skills, technological advancement and much more are now no more the same, we don't see the same era. Now it's the era of bringing desire into action. It's not just to sit and work for the assigned work, either looking forward to new advancements. Bringing a change within, organization and surrounding is what one needs to focus on. The amount of contribution we provide we get it back; it might be of any form. Organizations are now trying and must try to change their strategies and move on out of the borders of countries, not just states. From the demand of cheaper resources to competitive markets to focusing on alternatives and targeting global markets and setting a purpose of working, shows the emotion to grow the business worldwide. Today's business environment is no more back with old beliefs, barriers of not exchanging ideas between different levels of organization are removed now. Everyone tries to work united with a team spirit. Consistency towards the work will make you reach greater heights. How to get consistency? Motivation is the key factor behind consistency. An employee needs to be motivated each moment to give back the worth. The state of expansion.

## **II. OBJECTIVES**

To study the strategy and action taken by companies to go global. To know the challenges faced by companies to reach out to globalization. To observe the methodology of the changed scenario of workspace.

## **III. METHODOLOGY**

The data for the study was obtained from existing literature on how going global is beneficial of growth of an organization and its support to a nation's growth. The data was also collected from literature related to different organization's work culture after being global and their journey from local to global. The study purely relies on different studies made earlier with respect to the content required.

#### IV. LITERATURE REVIEW

A. Ferns And Petals India being a country with a rich variety of culture, tradition and respect for others has a custom to offer flowers as a token of love, it may be in any form. With the change in economic and social reforms there was also a change in mindset of people which brought a change in the society. Today, what we see as the largest floral retail chain of India, Ferns and Petals (FNP) was then started by Mr. Vikas Gutgutia when he went to meet his girl-friend Meeta and saw the situation of the capital city having no good flower shop. He belonged to a family which dealt with flowers and the situation faced by him was a turning point in his life and he started FNP with just an amount Rs 5,000 in the year 1994 and I guess he might never have thought of such growth within such a small time-gap.

The days passed by and Vikas faced a phase where the expansion of business was to pan India. As the world was turning to technology the owner thought to start selling flowers online and adding new varieties of flowers and also gift items. This company has redefined the flower and gifting business. A normal man can never ever think of what he did and also, he made the use of opportunity and worked hard at the right time and whatever he is today is because of his dedication and hard work. He brought up an unorganized sector into the market and that too made it possible to serve globally. It was to break the myth that flowers can only be sold by sitting in the store and also to multiple stores and larger impact. Experience is the best way to have a new journey or stand up again in the lost journey. The owner of FNP with great success now, went through the worst in his life but never gave up and now he is the one who is one of the leading ecommerce business owners. Gutgutia has his share of failures. One of his ventures, in his words was “absolutely disastrous”, placed in a foray into street foods, Riding on the success of FNP, five years ago Gutgutia began a venture called ‘Chatak Chaat,’ a chain serving north Indian street foods. “I thought I had another brand up my sleeve...if I could do magic with flowers, I could do the same with chaat. But the venture failed and it has been my biggest lesson in business,” he says. The failed venture resulted in a loss of about Rs 25 crore for Gutgutia.

B. Transformation Of Business Model: Mr. Gutgutia just started with a flower shop and then added cards, gifts, cakes, chocolates. And now is ready with ventures of events, weddings, franchising, gardening, designing hub, handicrafts etc.

C. Marketing

Strategy: In India we love to give gifts to people every now and then. FNP looks forward every time to provide special discounts, coupons, combo packs, fast delivery and make their customers satisfied with their product and make assurance that they would have their next shopping trip back there. Ferns N Petals is the most rapidly growing floral chain in India, which has expanded its reach in about 120 cities through 300 retail outlets pan India. Mr. Gutgutia had set a great example of how we can make our resources into use, he used nature(flowers) to grow his business model. I think he might never have thought a flower shop would one day become such a big venture. This is all because of their online presence, because online stores are more beneficial for both buyers and sellers. Also, his journey teaches that no amount of money is less to start a business if you have a BURNING DESIRE to do it and no work is big or small. He learnt from his failures. Now, FNP's revenue is about \$28.3M.

## **V. GLOBALIZATION AND ITS IMPACT ON BUSINESS**

To survive and thrive, multinational corporations have had to adapt to dramatic changes and increasing complexity in the global competitive landscape. The Globalized international strategies and academic research on different attributes and outcomes of these strategies have evolved accordingly. Over last few decades we have seen a large dramatic change over business market, where businesses were largely localized and served more stable markets, while today advances in communications and transportation have not only facilitated the acceleration of MNCs' expansion but also served more intense competition and economic growth. Decades ago, the decisions related to MNCs was just made in the central headquarter but now each have their own. Companies try going global for a variety of reasons but the main/typical goal of it is and always will be is company growth or expansion. When a company hires international employees or searches for new markets abroad, an international strategy can help diversify and expand a business. Seeing the pace of growth of globalization in market it seems after a decade the market would be something else from what we see now

## **VI. IMPLICATIONS**

The present study broke down how various organizations looked forward to growth and being global. The study re-shapes the mode of working and tries to add new strategies and values for the fulfillment desired output. A Firm's competency to trade goods and services internationally, transfer their production to other countries, and pick up the knowledge from abroad on the efficiency of operation. It has been growing due to technological advancement, rising earnings, and most importantly expertise in every field.

## **VII. RESULTS & FINDINGS**

The major actions adopted by the above-mentioned organizations are: The best way to start a new journey is to hold up your experience. Every experience will guide me to be better ready for next time. Let the resources around you be your business model, make proper use of it. Don't just stick to a place, try moving out of your comfort zone. Business might come in anyone's hand but wouldn't stay with everyone, making use of opportunity is what matters. Look for creating your presence. Creating a self-picture is very important to grow a business, once the owner loses out his name and fame, once he gets a bad reputation no one is going to ask them. A good business man always goes with trends with different marketing strategies. Employee satisfaction can make production faster. Once an employee is motivated and given proper leaves, incentives, bonus etc They try to work harder and provide more output. Focus on both quality and quantity, both matters equally. Customer's disappointment shouldn't be entertained. It should be carefully judged that customers shouldn't be disappointed by your product. Just try bringing a smile for the customer, once they use your product.

## **VIII. CONCLUSION & RECOMMENDATIONS**

By now we all know that how and in what ways globalization is important for us as an organization. Growth is important for the organization and one of the ways to grow is going

global. The organizations who are going global, face a lot of challenges in different ways. But they can still be successful by following different strategies like bringing change in organization work culture, proper marketing strategies, going with the trend, upgrading with the era, looking for different newer skills, and employee motivation. Today globalization of many industries is a fact. Some companies are left with no choices, rather to go global. Why? Once they see their key competitor ruling globally, they are forced by themselves to do it. It might lead to additional priorities in the market. Globalization is now a competitive game which requires companies to leave out the comfort zone and adjust themselves and also learn new things. Staying consistently and learning checks out the survival of the company.

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