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Growing the pie in emerging markets: Marketing strategies for increasing the ratio of non-users to users

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ABSTRACT

Emerging markets are the growth engines of the world but they differ significantly from developed countries. Multinationals tend to flounder in these countries due to the challenges posed by five key emerging market characteristics: market heterogeneity, sociopolitical governance, unbranded competition, chronic shortage of resources and inadequate infrastructure. Reducing the negative impact of these emerging market characteristics can increase the ratio of first-time users to nonusers thereby resulting in large scale market expansion. To this end, we propose eight marketing strategies rooted in the 4 A's framework: Affordability through democratizing and upscaling the offer; Accessibility through managing and reinventing reach; Acceptability through cultural and functional fusion; and Awareness through building brand identity and engaging stakeholders. Achieving these customercentric outcomes can help companies overcome the challenges and realize the true potential of emerging markets.

1. Introduction

Emerging Markets (EMs) have become the growth engines of the world. Driven by demographics, economic liberalization, an expanding middle class, and better capitalization of resources, these markets now represent 36% of the global GDP. They are expected to offer a USD 30 trillion market potential by 2025, of which China and India may generate as much as USD 10 trillion in annual revenue by 2020 itself. Leading multinationals (MNCs) have been entering EMs in increasing numbers because their home markets for existing goods and services are saturated. However, MNCs still earn just 17% of their total revenues from EMs (Atsmon, Child, Dobbs, & Narasimhan, 2012; Silverstein, Singhi, Liao, & Michael, 2012). Many companies and brands have entered, invested and faltered in these markets due to a wide range of factors. For example, China's cultural, political, regulatory and economic complexity has led to failures for companies like Uber, Amazon, Google and several marketers of luxury products (Salomon, 2016; The Economist, 2014).

A major route to success in EMs, is growing the pie i.e., expanding the size of the market by bringing large numbers of non-users into the consumption fold. However, this can be a significant challenge due to the negative impact of five unique characteristics of these markets: market heterogeneity, sociopolitical governance, unbranded competition, chronic resource shortages, and inadequate infrastructure. EMs are highly diverse from an economic, social, cultural, geographical and historical perspective. About 50% of the population remains at or near the bottom of the pyramid (BoP). Vast numbers live in undeveloped rural areas. Even the newly burgeoning middle classes either do not use many products (i.e., goods and services), or use unbranded ones or local/regional brands. Moreover, sociopolitical institutions such as faith and clan cultures far outweigh competition. Low disposable incomes, lack of skilled labor, shortages even of basic utilities, broken supply chains and lack of infrastructure are some of the many contextual realities that flummox MNCs in these markets (Sheth, 2011).

Managing and overcoming the negative impact of such EM characteristics requires deep market insights but the central focus in marketing strategy research has been on companies and on developed markets. The two dominant themes that have captured most international marketing research attention are (a) strategic marketing concepts like standardization versus adaptation of the overall strategy (c.f., Cavusgil & Zou, 1994), and (b) issues like segmentation, targeting, positioning and the relationships between individual marketing mix elements. Global research on product, price and promotion have provided some insights on consumers in select countries (c.f., Erdem, Zhao, & Valenzuela, 2004, Roth, 1995, Farley, Hayes, & Kopalle, 2004, Chintagunta & Desiraju, 2005).

Burgess and Steenkamp (2006) strongly recommend doing research on low income, developing or emerging markets, rather than relying on

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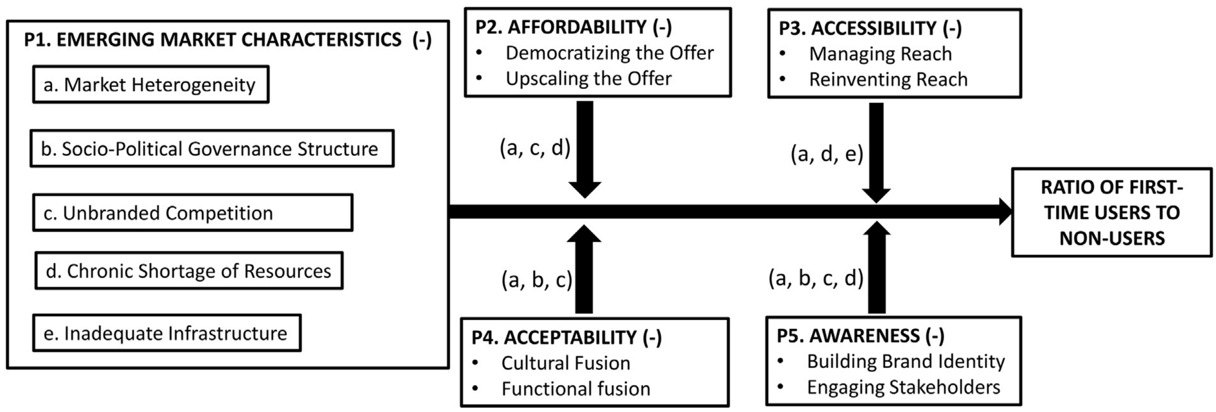

Fig. 1. Marketing strategies for emerging markets.
Note: The letters in parenthesis indicate the EM characteristics to which the proposition pertains.

research insights from high-income industrialized ones. International marketing research has typically examined the impact of each item of the marketing mix in specific markets in their sample, which have included just a few EMs. However, the insights gained from select EMs cannot be generalized to others due to the high within and between-market heterogeneity in these countries. The outcome variables studied have typically been entry failure/success, profitability and market share (Sheth, 2011). External environmental factors like economic development, regulations, competition and culture have been found to impact corporate performance (Ghemawat, 2001) and undoubtedly these factors differ significantly across countries. Our examination of prior literature on EMs reveals only one in-depth empirical study of the country level differences in the external environment. Bahadir, Bharadwaj, and Srivastava (2015) have studied 14 EMs to provide evidence of how the five country characteristics mentioned above, positively or negatively moderate the impact of the marketing mix variables on brand sales.

We believe that the real growth in EMs lies in market expansion whereby increasing the ratio of first-time users to non-users will result in 'growing the pie'. Therefore, we are specifically interested in innovative ways of reducing the negative impact of these country characteristics in order to create more first-time users than non-users in those countries. Although prior research has offered some valuable insights, at this time they are insufficient for developing market expansion strategies specifically for EMs. Strategies such as 'Think Global, Act Global' (Levitt, 1983) and the subsequent 'Think Global, Act Local' (Quelch & Hoff, 1986) are both inward-looking, company oriented perspectives that are limited in their ability to achieve large scale market expansion in EMs given the unique challenges faced there. Instead, an outward-looking, market-oriented perspective is needed but the deep market insights required for such a perspective are currently lacking. Consequently, when MNCs enter EMs they tend to over-emphasize the attractive segments i.e., the upper-middle and high-income groups who already use or have high propensity to use their products. Although these segments have rising standards of living and aspirations, focusing only on them is a limited perspective because non-users form the vast majority of the population and their incomes, albeit low, are rising too.

To the best of our knowledge, the issue of market expansion via overcoming the constraints imposed by EM characteristics has not received any significant research attention thus far. Without a theoretically grounded approach tailored to EMs, companies risk investments worth billions of dollars. Thus, the objective of our paper is to propose a theoretical framework and strategies for addressing the negative impact of EM country characteristics in order to increase the ratio of first-time users to non-users.

Our central thesis in this paper entails a strategic shift away from the firm-centric, marketing mix with its 4 (or more) Ps, to Sheth and Sisodia's (2012) 4 As framework which suggests that customers must be provided 'accessibility' to and 'awareness' of 'acceptable' and 'affordable' solutions to their needs. To achieve the 4 As we propose eight specific strategies and related propositions. In doing so, we bridge the two streams of global marketing literature–standardization/adaptation and the marketing mix, and use these to address the challenges posed by EM characteristics. We hope that the theoretical and practical guidance we offer will spur empirical research in the field that can help companies build critical skills, which they can adapt to whichever EM they enter.

We structure our paper as follows: First, we present our conceptual model by describing the EM characteristics and the challenges they pose to increasing the ratio of first-time users to non-users. Then, to address the negative impact of these characteristics, we introduce the 4 As framework that involves creation of acceptability, affordability, accessibility and awareness of products (i.e., goods and services) (Sheth & Sisodia, 2012). We offer two strategies for achieving each of the 4 As along with related propositions. Finally, we conclude with implications for practitioners and researchers, discuss limitations of our work and suggest future research directions. The conceptual model is in Fig. 1.

2. Conceptual model and propositions

To build the conceptual model, we describe the emerging market characteristics and its proposed effect. We then discuss each of the 4 As and explain the two strategies to achieve its desired outcome.

2.1. Antecedents and outcome: emerging market characteristics and ratio of first-time users to non-users

External environment challenges influence firm strategies and success (Miller & Friesen, 1983) and studies have provided empirical evidence of this in an international marketing context as well (e.g., Katsikeas, Samiee, & Theodosiou, 2006). EMs are especially dynamic and inconsistent (Douglas & Craig, 2011), posing unique challenges. Sheth (2011 pp. 168–169) describes the five key contextual characteristics in EMs that can be challenging for marketers.

2.1.1. Market heterogeneity

EMs are highly heterogeneous i.e., consumers' scale and consumption patterns vary greatly across and within markets, reflective of pre-industrialization, agrarian societies. Markets tend to be local, fragmented, low scale and served mainly by owner-managed small enterprises. Almost half the population may be illiterate and at the bottom-of-the pyramid with little or no access to electricity, running water, financial services or transportation. At the same time, EMs are also home to some of the world's most affluent people. Wide gaps between the poor and the affluent, and between the urban and rural population, compounds the diversity of needs, wants and aspirations. Heterogeneity of religion, history and geography also drives variations in political/legal systems, culture, traditions and languages, all of which necessitate consideration of multiple contextual variables for marketing (Shchlager & Maas, 2013). For example, customer segmentation criteria differ across countries: engagement with global brands in Russia (Strizhakova, Coulter, & Price, 2012), geographic regions in China, and wealth and location (rural/urban) in India (Pick & Müller, 2011).

2.1.2. Sociopolitical governance

In EMs, sociopolitical institutions such as religion, government, business groups, nongovernmental organizations (NGOs) and the local community are much more influential than competition. Many enterprises tend to be large, government owned monopolies, like Petrobas in Brazil or highly diversified conglomerates like the Koch Group in Turkey that dominate their markets and have enormous influence on the government. Many rural markets have sub-monopolies of producers, merchants and consumers that are difficult to penetrate (Vishwanath, Antonia, & Ruth, 2010). Faith-based political governance and consequently asymmetric market power also define many EMs. For example, Islamic governance in the Middle East has spurred a re-think of the supply chain and led to the launch and success of innovative products like Halaal foods and Islamic banking.

2.1.3. Unbranded competition

Branded goods and services may not be available in rural or poor markets due to wide geographical dispersion and lack of distribution infrastructure. Moreover, availability of labor at home skews the make versus buy decisions, for example, family members cooking their own food, stitching their own clothes or providing child-care. These markets also have many home delivery services, such as for unbranded milk and fresh fruits and vegetables. Indeed, over half the market comprises unbranded goods like jewelry, luggage, and even small consumer electronics. Lack of regulations, standardization, enforcement and compliance often leads to adulteration and imitation. Thriving used goods markets extend the product life cycle and barters or reciprocal offerings take the place of formal transactions.

2.1.4. Chronic shortages of resources

EMs suffer from chronic shortages in production and exchange such as lack of skilled labor and limited raw materials. Transaction costs tend to be high due to lack of financial and other support systems. Consumption is constrained because large sections of the population have low disposable incomes. Additionally, shortages of electricity, water and space, limit the times and locations of consumption.

2.1.5. Inadequate infrastructure

EMs have enormous infrastructure bottlenecks and lack of or poor quality distribution/logistics networks, transportation, warehousing facilities, information systems, and even communication connectivity. Under-developed and limited access to banking, retailing and payment systems further hampers reach, especially in poor, remote and rural areas. Unsurprisingly, over 50% of the worldwide infrastructure and capital funding required by 2025 (about USD 9 trillion), is needed for EMs (PriceWaterhouseCoopers, 2014).

All of these characteristics create a high level of complexity for MNCs entering EMs which precludes them from understanding and marketing to the vast majority of the population who are non-users of their product categories or brands. In particular, of all five characteristics, the challenges posed by market heterogeneity are the widest in scope and scale. Thus, to summarize, all EM characteristics hamper market expansion by restricting the ratio of first-time users to non-users. Accordingly, we propose:

P1. *Emerging market characteristics resulting from (a) market heterogeneity, (b) sociopolitical governance (c) unbranded competition (d) shortage of resources, and (e) inadequate infrastructure, reduce the ratio of first-time users to users.*

2.2. Moderators

Although EM characteristics offer some opportunities to MNCs, they also pose significant challenges (Bahadir et al., 2015). Glocalization, i.e., localizing of a global brand, is insufficient for minimizing the impact of these challenges. We propose the 4 As framework offered by Sheth and Sisodia (2012) that focuses on key desired customer outcomes: acceptability, affordability, accessibility and awareness, as a way of attenuating the negative impact of EM characteristics on the ratio of first-time users to non-users. Below we explain the 4 As along with two strategies for achieving each A.

2.2.1. Affordability

Sheth and Sisodia (2012) have conceptualized affordability as consumers' ability and willingness to pay. Ability refers to economic viability of the purchase from the consumers' perspective, which increases as the cost of purchase reduces. On the other hand, willingness refers to economic desirability of the purchase, which increases by enhancing the ratio of benefits to cost. We address both these aspects with the following two strategies:

2.2.1.1. Democratizing the offer. Offering low cost products for the mass market is called democratizing the offer. It addresses the economic viability for the consumer i.e., the purchase should be within consumers' ability to pay without endangering their economic well-being. This strategy is well suited for tapping into the largest market opportunity in EMs which lies in the mass market i.e., the lower-middle or low income segments who may not have used a product category or may be using unbranded products. These are the 'underserved' who struggle to meet basic needs like refrigeration and find high-end alternatives to be out of their reach (Eyring, Johnson, & Nair, 2011).

Products can be democratized in many ways. Reducing the economic barriers to purchase by unbundling or repackaging products (e.g., shampoos in single-use sachets, or in small pack sizes, or selling commodities like rice and tea in loose rather than packaged form) can open up a large bottom-of-the pyramid market (Prahalad, 2006). Non-economic barriers, like time or other inconveniences, can be overcome by providing options such as transportation or childcare or bypassing cumbersome requirements. For example, Capitec Bank eased the asset and paperwork requirement to offer unsecured credit to impoverished South Africans with no access to credit (Sheth, Sinha, & Shah, 2016). Another option is reverse innovation, the process by which low priced products made for developing countries later find a market back in the developed world, like GE's portable electrocardiogram (Govindrajan, 2012). Similarly, product value can be extended by making goods durable, easy to repair and re-saleable in secondary markets. Finally, providing financing options can also increase consumers' ability to pay.

2.2.1.2. Upscaling the offer. We define 'upscaling the offer' as consumers' enhancement of consumption by adding new product categories or preferring branded over unbranded products or moving up from local to global brands. Upscaling involves increasing the economic desirability of products and increasing consumers' willingness to pay. This is not just applicable to affluent consumers of luxury products (c.f., Ko, Phau, & Aiello, 2016) but also to consumers across all income segments who aspire to upgrade their consumption and lifestyle. Prior research has found that customer satisfaction is driven by perceived value in EMs, as compared to perceived quality in developed markets (Morgeson, Sharma, Tomas, & Hult, 2015). As the disposable income of EM consumers is growing, consumers are likely to look for value i.e., benefits derived for the price paid, as opposed to just a low price. A key benefit derived is fulfillment of a wide variety of aspirations, such as for status or innovation. So, upscaling taps into consumers' psychological willingness to pay more in order to fulfill aspirations and thereby derive higher value for their purchase. Such upscaling or trading up is happening not just in mega cities but also in rapidly growing interior cities (Cunha, Ukon, Xavier, & Abida, 2014).

Upscaling can be done in multiple ways, for example, adding/enhancing packaging to improve quality/hygiene, facilitate shipping, and extend shelf life which can be a game-changer in EMs where consumption is dominated by unpackaged goods or even raw materials and agricultural commodities (Seth, Saharia, & Mukherjee, 2013). Similarly, positioning can nudge consumers to move from unbranded to branded consumption or in upgrading branded consumption to luxury brands. MNCs in particular have the opportunity to leverage positive country-of-origin effects, such as perceptions of uniqueness, authenticity, superior quality and global recognition (Elliott & Cameron, 1994; Holt, Quelch, & Taylor, 2004; Grayson & Martinec, 2004) for those aspiring to be more like global consumers. Additionally, higher levels of services and benefits can be provided across the income spectrum, for example, at one end can be Etihad Airways' super luxury private cabins on flights between Middle East and USA while at the other end may be Safaricom's Okoa Jahazi loyalty program that enables purchase of mobile minutes on credit for poor Kenyan consumers (Sheth et al., 2016). Reversing the brand lifecycle (i.e., going from low-priced to value to premium brands) is yet another way of upscaling a product.

Thus, affordability is created by democratizing the offer which helps overcome the challenges of a heterogeneous market by attracting the low-income segment who consume unbranded or home-made or locally branded products. It is also created by upscaling the offer for people across all segments (including non-users) that are aspiring and psychologically amenable to upgrading their consumption. Accordingly, we propose:

P2. *Improving affordability through democratizing and/or upscaling products will attenuate the negative impact of (a) market heterogeneity (c) unbranded competition, and (d) chronic shortage of resources on the ratio of first-time users to non-users.*

2.2.2. Accessibility

Sheth and Sisodia (2012) have defined accessibility as the extent to which consumers can easily acquire and use a product. Accessibility refers not just to location or availability (i.e., matching supply and demand) but also to convenience (i.e., the right product available at the right time, at the right place, and in the right form). Most EMs have undeveloped or inadequate infrastructure, leading to significant supply chain challenges especially for reaching the mass market in smaller towns and rural areas. Inadequate infrastructure complicates accessibility further when both traditional and modern format retailing co-exist as in most EMs. Creating access in such markets requires navigating both traditional and modern retailing landscapes (Diaz, Magni, & Poh, 2012). We address both these aspects with the following two strategies:

2.2.2.1. Managing reach. Channels that pre-exist in EMs are likely to be unfamiliar to MNCs but familiar to their consumers. We propose managing reach as the strategy of expanding access to products by penetrating pre-existing marketing channels. This includes traditional channels like neighborhood mom and pop stores that often operate out of homes, deal in cash, pay little or no taxes, and offer services like credit and home delivery. Brazil has a million such stores and Mexico has 800,000 (Diaz, Lacayo, & Salcedo, 2007). There are several ways to manage reach, for example, by establishing a presence in neighborhood stores, using indigenous channels (e.g., street vendors and hawkers), or being present in large informal markets called *jua kalis* in East Africa, *souqs* in the Middle East and *bazaars* or *mandis* in India (Meier & Rauch, 2008).

Partnerships may be needed to navigate such channels: non-traditional ones, such as with NGOs, or traditional ones, such as with supply chain members. Partnerships are especially critical in unfamiliar markets, for example, Uber's failure in China was largely attributed to its decision to go it alone (Salomon, 2016). Often infrastructure may need to be provided. For example, E-Healthpoint, a telemedicine provider from the U.S., had to supply its own clean drinking water and Internet connectivity at its health centers in rural India (Hamermesh, Sinha, & Vrolyk, 2011). Creating new distribution systems or using certifications, (e.g., faith certified kosher or Halaal foods) (Zailani et al., 2010) are often necessary steps. Channel ownership models can also vary across countries ranging from licensing, joint ventures or franchising. An innovative example is that of Grupo Los Grobos, an agribusiness and investment company in Argentina. It replaced the dominant paradigm of land ownership in agriculture with partnerships between landowners, suppliers, investors, and shareholders (Sheth et al., 2016).

2.2.2.2. Reinventing reach. Reinventing reach is defined as the strategy of innovating to expand access by leveraging and facilitating the use of modern means of distribution. MNCs are more familiar with technology-driven, modern format distribution systems that often exist in EMs alongside the traditional formats described earlier. These new formats comprise over 50% of sales in countries like Brazil, Russia, China, Mexico and South Africa, but just 15% of sales in countries like India and Nigeria (Diaz et al., 2012). Recently, modern department stores are even coming up in rural areas of countries like India, creating vast market access, by offering a wide array of goods (e.g., clothes, fertilizers, motorbikes, and groceries) and services (e.g., agri-information kiosks and telemedicine) (Farhoomand & Bhatnagar, 2008).

Digitization is transforming distribution, payment, and financing systems. Mobile technology is spurring e-commerce by overcoming the constraints of low Internet penetration. Self-service technologies can provide access to a wide range of products, for example, financial services via ATMs. However, even this may require creativity. For example, when even ATMs failed to attract non-users in rural India to banking services, the machines were loaded on to mobile vans for a daily, multi-village route (Saxena, Sinha, & Majra, 2015). Technology-based payment mechanisms are becoming more successful in EMs than in developed countries, for example, MPesa in Kenya overcame the problem of limited reach of banking/financial services and credit/debit cards. Similarly, creative financing options like microfinance has brought millions of BoP consumers into the consumption fold.

Thus, managing and reinventing reach create accessibility. Both strategies address heterogeneity by considering low technology, low cost, and traditional distribution options along with high technology, high cost, and modern ones. In particular, managing reach helps deal with resource and infrastructural constraints. Accordingly, we propose:

P3. *Improving accessibility through managing and/or reinventing reach will attenuate the negative impact of (a) market heterogeneity (d) chronic shortage of resources, and (e) inadequate infrastructure on the ratio of first-time users to non-users.*

2.2.3. Acceptability

Acceptability is defined as the extent to which a product meets or exceeds the needs of consumers from a cultural and functional perspective (Sheth & Sisodia, 2012). Although product innovations are known to drive sales in the United States (Chandy & Tellis, 2000) as well as abroad (Bahadir, Bharadwaj, & Parzen, 2009), what those innovations should be, especially for EMs, is unclear. Global brands tend to have positive customer perceptions but their acceptance depends on socio-cultural factors and trust which can be driven by a brand's identity expressiveness and perceived localness (Steenkamp, Batra, & Alden, 2003; Chaudhuri & Holbrook, 2001; Swoboda, Pennemann, & Taube, 2012; Xie, Batra, & Peng, 2015). Moreover, products must perform well under drastically different conditions such as, climate, regulations, infrastructure etc. For this, we believe the best suited products will be those that combine elements from the East and the West, a process we call fusion. We propose two fusion strategies for creating acceptability.

2.2.3.1. Cultural fusion. A large part of external environment differences across countries is due to culture (e.g., Talukdar, Sudhir, & Ainslie, 2002; Tellis, Stremersch, & Yin, 2003) and that is what MNCs first run into on entering EMs. We define cultural fusion as creating innovative products that combines traditional cultural elements with contemporary, global ones to increase product acceptability. Cultural fusion takes a holistic view of consumers' multiple aspirations such as, for health, status, or beauty, that may be global in nature but local in manifestation.

Cultural fusion can be created by consideration of local traditions/history, languages, social norms, faith, genetics as well as sensory preferences e.g., colors, texture and flavors. Incorporating these elements into the design of goods or delivery of services, would result in product offerings with enhanced psychological acceptability for many segments of a heterogeneous market, spurring the rise of first time users. For example, Maver in Chile created a flu medication that combined the efficacy of western medicine with Chilean tradition remedy (a hot lemon drink) by changing the format from a tablet to a lemon-flavored powder to be mixed in hot water (Sheth et., 2016). Thus, Chilean consumers were persuaded to try a branded flu medication. Further, products become more acceptable when they conform to local social norms and faiths, illustrated by the rise of Islamic Marketing, i.e., the marketing of products that adhere to the Islamic faith (El-Bassiouny, 2014).

2.2.3.2. Functional fusion. Functional fusion is defined as creating innovative products that combines elements of both the developed and developing world in ways that better meets the product functionality needs of consumers. These can include variations in form and usage so as to adapt for regulatory compliance issues, as well as differences in economy, climate and political stability (Calantone, Tamer Cavusgil, Schmidt, & Shin, 2004). This may require creation of new products based on insights from multiple sources like end-consumers and suppliers instead of making minor modifications to existing ones. This is especially important because EM consumers tend to be demanding in terms of product functionality and price (Gudlavalleti, Gupta, & Narayanan, 2013).

Addressing the vast heterogeneity between and within EMs, requires consideration of factors such as physical characteristics of the land (e.g., climate, vegetation, crops), its people (e.g., genetics, local managerial styles, skills, competencies), and its resources (e.g., infrastructure, raw materials) (Sheth, 2007). For example, L'Oreal effectively leverages its multicultural teams to spur product innovations, like Maybelline's Colossal Kajal, an eyeliner, that became popular across China, India, Thailand and Indonesia, attracting users of unbranded products (McDougall, 2013). Adhering to local regulations can also help align with local sociopolitical governance structures. Similarly, products that address the infrastructural gaps in such markets are also examples of functional fusion products, like Whirlpool's aqua save feature in its washing machines for India that stores water in case of mid-cycle supply disruption (Sheth et al., 2016).

Thus, in differing ways and to different extents, creating new, hybrid offerings that show cultural and functional fusion characteristics are likely to achieve greater acceptability. Such products would exhibit traits of both global and local products and would be more successful than regular product extensions or adaptations in increasing the ratio of first-time users to users (Sheth et al., 2016). Accordingly, we propose:

P4. *Improving acceptability through cultural and/or functional fusion will attenuate the negative impact of (a) market heterogeneity, (b) socio-political governance and (c) unbranded competition to increase the ratio of first-time users to non-users.*

2.2.4. Awareness

The extent to which consumers know about the characteristics of goods and services, and are persuaded to purchase and repurchase it is termed as awareness. It is a broader concept than promotion because it involves product knowledge along with brand awareness (Sheth & Sisodia, 2012). In EMs, the socio-economic challenges described earlier such as, high market heterogeneity, sociopolitical governance etc. necessitate efforts towards education along with branding. Moreover, being socially responsible and serving the needs of multiple stakeholders becomes important when the market conditions are challenging, consumers are not very literate and the external environment of businesses tends to be fragile (Sheth & Sinha, 2015). Indeed, Radjou and Prabhu (2012) advise MNCs to create networks of local partners in order to reach the next 'billion' consumers. We propose two strategies for creating awareness:

2.2.4.1. Building brand identity. A brands' unique set of brand associations form its identity. Global brands tend to carry forth the same or similar positioning, advertising strategy, personality, and look/feel from one country to another but Aaker and Joachimsthaler (1999) argue that such standardization is unrealistic and it may be cheaper and more effective to localize. In an international context, brand globalness, brand localness and country stereotypes have all been found to have positive effects on brand attitude and hence on purchase intentions (Halkias, Davvetas, & Diamantopoulos, 2016). However, large sections of the population in EMs are illiterate or simply unfamiliar with brands in general and global brands in particular. Thus, not only must the right balance between globalness and localness be found but also education about brands must be undertaken.

The challenge of establishing brands and preferences in EMs must include educating consumers i.e., providing product knowledge, especially for complex products such as financial services. While selecting the sources of communication for brand building initiatives in EMs, one needs to be conscious that the predominantly young population is very comfortable with a hybrid culture, where traditional culture is not abandoned but at the same time, global culture is not opposed (Arnett, 2002). Packaging can help transform unpackaged, unbranded goods markets into branded ones, as India's local, iconic snack brand, Haldiram, did and whose sales exceed that of McDonald's and Domino's combined in that country (Malviya, 2015). Developing appropriate messaging by leveraging aspirations or even emotions like romance can be effective, as for example, IKEA did in China–their stores are venues for a first date, marriage proposals and even weddings (Ad Age, 2013). The challenges of vast geographical spread, illiteracy and limited reach of media can sometimes be overcome by using traditional channels of communication (e.g., wall paintings, mobile vans, village markets, puppet/magic shows, street theater, social events and religious celebrations) (Krishnamacharyulu & Ramakrishnan, 2011), as well as by reaching out to community leaders and experts. At the same time, new and unconventional media (e.g., mobile phones, social media) also exist in these countries in urban areas and especially amongst the youth, such as WeChat in China.

2.2.4.2. Engaging stakeholders. The strategy of engaging stakeholders is defined as the awareness building actions and initiatives that are targeted at multiple stakeholders, such as the community, suppliers, employees and the environment. Stakeholder theory views firms as a complex set of stakeholder relationships with resultant impact on firm performance (Freeman, 1984). Kull, Mena, and Korschun (2016) note that making these relationships valuable, rare, inimitable and organizationally embedded can help firm performance. Indeed, companies demonstrably 'do well by doing good' (Sisodia, Wolfe, & Sheth, 2007) but this entails a shift of mindset from philanthropy to corporate social responsibility and more recently to sustainability (i.e., People, Planet and Profit) (Elkington, 1999). This worldwide move towards sustainability and against excessive profit-seeking orientation of companies and stakeholders has been driven largely by protests from stakeholders such as governments, social activists and NGOs (Porter & Kramer, 2006, 2011). In China, brands such as Google and Facebook failed in large part due to their inability to manage the government. Similarly, luxury marketers were caught unawares by the Chinese governments' effort to discourage extravagant gifting by curbing advertising of luxury products. Adopting a stakeholder orientation is especially critical in EMs that have fragile social, political and environmental ecosystems despite being rich in natural and human resources, because it is more likely to generate better brand reputation and brand admiration (Sheth & Sinha, 2015).

There are several ways to engage stakeholders especially by forging partnerships with public, private, and nonprofit companies. One way is education, for example, consumers and markets can learn not just about the brand itself (as discussed earlier) but also broader issues such as health, as Coca Cola did in China with a CSR program for health-conscious consumption (The Coca-Cola Company, 2012). Often in rural and poor areas this requires involvement and education of communities, leaders, and employees. Also, suppliers are often coopted to enable a supply chain transformation towards achieving sustainability goals, for example, Esquel trained its cotton growers in China in sustainable farming practices, helped them get access to microfinancing, and guaranteed market rate for their produce (Lee, 2010).

Since global interconnection and interdependence are as yet insufficient to create conformity and homogeneity (Holton, 2000), it is important to differentiate EMs from strongly ethnocentric countries where local positioning is key for brand success (Alden, Steenkamp, & Batra, 2006). Instead, of choosing localization versus globalization, we believe that EMs are likely to respond better to a dyadic approach that balances brand identity considerations along with stakeholder concerns. Doing so would help target a wide spectrum of people especially non-users of products/brands in ways that account for socio-political governance and resource shortages. Accordingly, we propose:

P5. *Improving awareness through building brand identity and/or engaging stakeholders will attenuate the negative impact of (a) market heterogeneity (b) socio-political governance, and (c) unbranded competition, and (d) chronic shortage of resources on the ratio of first-time users to non-users.*

3. Discussion

3.1. Theoretical and managerial implications

EMs offer both great challenges and great opportunities. Our theoretical contribution is a framework with eight strategies that can reduce the negative impact of EM characteristics to increase the ratio of first-time users to non-users. In developing this framework, we bridge the two streams of literature in this field–standardization/adaptation and the marketing mix. For managers, our paper provides practical guidance on how to better manage the negative impact of EM characteristics.

Adopting our proposed 4 As framework (acceptability, affordability, accessibility and awareness) and its eight strategies requires a fundamental shift from the traditional ways of thinking about marketing strategy in EMs. This customer centric, outside-in perspective will often entail a transformative experience for companies and especially for successful MNCs. It will encourage the Chief Marketing Officers (CMOs) to focus on the following questions about EM consumers: What will they find *acceptable*? What will they perceive as *affordable*? How can the company increase *accessibility* to its products? What brand positioning the company needs to build *awareness* not just with consumers but also with other stakeholders?

For answering these questions, the traditional marketing mix components (product, price, place and promotion) can be used creatively and in combinations to achieve the 4 A outcomes. Acceptability requires re-thinking the first P, product by using fusion strategies. Affordability requires evaluating pricing and product in terms of ability to pay and willingness to pay. Acceptability needs re-thinking both place and processes with respect to existing and new ways of reaching people, especially non-users. Awareness must leverage several Ps such as product, promotion as well as processes for positioning the brand in a purpose-driven manner.

The eight strategies will work in different ways to achieve the 4 As and attenuate the negative effects of EM characteristics. All 4 As and eight strategies address market heterogeneity which poses the most pervasive challenge to growing the pie in EMs. By adopting our proposed strategies, companies can address the vastly different needs of highly diverse market segments and can successfully increase the proportion of first-time users to non-users.

Challenges related to sociopolitical governance issues can be addressed by functional and cultural fusion for creating acceptability, and by engaging stakeholders for building awareness. Unbranded competition can be tackled by creating acceptability with cultural fusion, affordability with upscaling, and awareness with building brand identity. The issue of chronic shortage of resources requires democratizing the offer for creating affordability, engaging stakeholders for building awareness as well as by managing and reinventing reach for creating accessibility. Finally, infrastructural inadequacies can be addressed by managing and reinventing reach for creating accessibility. Table 1 summarizes the emerging market characteristics that each strategy addresses.

3.2. Limitations and future research direction

While we have offered a theory-based framework, strategies and propositions, future research can empirically examine their efficacy and their impact on the bottom line with firm performance indicators. Examining which As and strategies are more important than others in different markets or at different times, will also require research attention. Further, which strategies are more suitable for short-term versus long-term impact, or for market entry versus market dominance will provide interesting avenues for research. How to measure the strategies with items that best capture its intended effect must be researched as well. Additional contextual influences can also be explored such as, industry impact.

Scholars and practitioners can experiment with marketing research methods beyond traditional, quantitative methods like surveys or big data, to embrace qualitative methods often used in anthropology (Nailer, Stening, & Zhang, 2015), such as ethnography and immersive experiences such as, customer safaris which allow companies to observe consumers in their natural environment. This paper has largely focused on consumer products but its applicability in B2B contexts needs to be examined.

The five key characteristics in EMs drive wide variations in consumption preferences both within as well as between countries/regions. Hence, companies will not be able to easily replicate their experiences and offerings from one market to another. Researchers can examine what skills and competencies companies can develop within our broad framework which can then be customized and applied creatively as they enter other new markets. Further, as MNCs compete not just with other global companies but also with domestic competitors, the former get more localized while the latter get more globalized and venture into other markets, thereby becoming MNCs themselves. It will be interesting to study how the rise of emerging market multi-

Table 1
Marketing strategies for overcoming emerging market challenges.

Marketing strategies	Emerging market characteristics				
	Market heterogeneity	Socio-political governance	Unbranded competition	Chronic shortage of resources	Inadequate infrastructure
Affordability					
– Democratizing the offer	✓			✓	
– Upscaling products	✓		✓		
Accessibility					
– Managing reach	✓			✓	✓
– Reinventing reach	✓			✓	✓
Acceptability					
– Cultural fusion	✓	✓	✓		
– Functional fusion	✓	✓			
Awareness					
– Building brand identity	✓		✓		
– Engaging stakeholders	✓	✓		✓	

nationals (EMMs) is also transforming global markets and the practice of marketing (c.f., Kumar & Steenkamp, 2015). Researchers interested in this phenomenon may want to examine the transformative experiences of EMMs in their home countries that influence their strategic decision-making as they compete in new markets beyond their borders.

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