From Research Project to International Marketing Plan

Digital Facilitator and Student Guide | Eight Modules of 90 Minutes

PROF. ARUN SEHGAL

I assume that, as part of your research project, you are working on a product, technology, formulation, process innovation or service concept—or have identified a promising opportunity that you would like to develop, commercialize and introduce to global markets.

Use that same product or service in all eight modules. Investigate who needs it, where purchasing-power-qualified demand exists, why customers should choose it over substitutes, how to reach buyers profitably and how repeat orders create sustainable wealth.

By the end of the workshop, each module's deliverable will have become a section of one coherent **International Marketing Plan** that a buyer, distributor or investor could evaluate and challenge.

Professor Arun Sehgal prepared this guide for the Institute of Chemical Technology (ICT), Mumbai, as the basis for class discussion and for the development of each student's international marketing plan. Questions and points to consider are starting points for debate, not the only defensible decisions. Cases are illustrative and are not intended as endorsements, sources of primary data or illustrations of effective or ineffective management.

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Foreword

Laboratories around the world produce remarkable science every day. Much of it never leaves the laboratory. The reason is rarely that the chemistry is wrong. More often, no one has asked the questions that turn a discovery into a business: Who needs this? Who will pay for it? Why would they choose it over what they already use? How will it reach them, and will they order again?

This workshop was created to close that gap. It grew out of my own years in the international chemical business, where I learned that the market judges a product by the value it delivers to a customer, not by the elegance of its science. It also draws on the articles I have written for The Winning Edge, which are assigned as readings throughout this guide, and on workshops I have conducted at leading institutes in Japan and elsewhere overseas. In every country, I have seen the same thing: when talented researchers learn to think like customers, competitors and investors, their work gains a second life.

The workshop follows the case method made famous by Harvard Business School. Each session begins with a real business dilemma rather than a lecture. Students take positions, defend them with evidence and revise them when a better argument appears. There are no model answers to memorize, only better and worse decisions to learn from. This approach asks more of students than a conventional course, and it gives back more.

Above all, this is a workshop about your own work. Every participant brings one product, technology or service from their research and develops it across eight modules. Students study customers and markets, product–market fit, value and differentiation, competition, pricing and economics, market entry and customer acquisition. By the final session, each participant will have built a complete international marketing plan: a document that a buyer, a distributor or an investor could read, challenge and act on.

The Institute of Chemical Technology, Mumbai, has a long tradition of turning chemical science into industry. It is a privilege to contribute to that tradition, and I am grateful to the Institute for the opportunity.

How this guide is organized

- **Note to Participants** introduces the workshop, its method and what you will build.
- **Why This Workshop Matters** explains the benefits and shows you how to prepare.
- **How to Use This Guide** sets out the session plan, the reading protocol, the common decision questions and the exit ticket.
- **Modules 1 to 8** contain the cases, questions, readings and deliverables.
- **The Final International Marketing Plan** brings the module deliverables together and explains how they will be assessed.
- **Glossary of Acronyms and References** explain every acronym and link to every source, in Harvard style.

Science creates knowledge. Marketing creates customers. Together, they create wealth. I hope this workshop helps you bring the two together in your own career.

Prof. Arun Sehgal
Visiting Faculty, Institute of Chemical Technology (ICT), Mumbai
1 November 2026

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References

All titles, citations and web addresses in this guide are clickable.

Note to Participants

Dear Students,

Every year, excellent research is shelved because it never finds a customer. A molecule that performs well, a process that saves energy, or a formulation that solves a real problem can still fail commercially. The science is often fine. What's missing is the answer to a different set of questions: Who needs this? Who will pay for it, and how much? Why would they choose it over what they already use? How will it reach them, and will they order again?

This workshop is about answering those questions.

Over eight modules of 90 minutes each, you will take the product, technology or service from your own research project and turn it into an international marketing plan. It will be a plan that a buyer, a distributor or an investor could read, question and act on. You will not be studying someone else's company. You will be building the commercial case for your own work.

How we will learn

The workshop follows the case method made famous by Harvard Business School. Every session opens with a business dilemma. There is no single correct answer, only better and worse decisions. You will be asked to take a position, defend it with evidence, and stay open to a stronger argument from a classmate. Theory, published readings and group debate all serve one purpose: helping you make sharper decisions about your own project.

I have run this kind of workshop at leading institutes in Japan and elsewhere overseas. In every setting, the researchers who gain most are those who come prepared, speak up, and test their assumptions rather than defend them.

What you will build

- A global opportunity charter for your research
- A 20-country market screen, with three market-size estimates:
  - **Total Addressable Market (TAM):** the total demand for your product worldwide
  - **Serviceable Available Market (SAM):** the part of that demand you can realistically reach
  - **Serviceable Obtainable Market (SOM):** the share you can realistically win over five years
- A product–market fit blueprint
- A quantified value proposition and **Unique Selling Proposition (USP):** the specific, credible reason customers should choose your product over alternatives
- A competitive positioning strategy
- An export price waterfall and the unit economics of your business
- A 12-month market-entry roadmap
- A customer acquisition and growth plan

Each module adds one section. By the final session, these sections become your complete international marketing plan.

What I ask of you

1. Choose one research product or service now, and use it in all eight modules.
2. Read the assigned articles before each session. Every link is in the digital guide.
3. Bring evidence, not opinions: data, customer conversations and calculations.
4. Submit a one-page decision memo at the end of every module.

The Glossary of Acronyms at the end of this guide explains every acronym used in the workshop.

> *Scientific knowledge creates wealth only when it creates value for a customer. This workshop is designed to help you make that connection, and to help you see your research as a laboratory result and also as a possible enterprise.*

I look forward to working with you.

Prof. Arun Sehgal
Visiting Faculty, Institute of Chemical Technology (ICT), Mumbai

Why This Workshop Matters, and Why You Must Come Prepared

Dear Students,

You have spent years learning how to make things work in the laboratory. This workshop is about making them matter in the market.

Most research careers reach a quiet turning point. Someone asks: “This is impressive, but who will buy it?” Many brilliant scientists have no answer ready. Over these eight sessions, you will build that answer: clear, quantified and defensible.

What you will gain

- **A new way of seeing your research.** You will learn to look at your work the way a buyer, an investor or a competitor would. That habit stays with you long after the workshop ends.
- **A finished, practical result.** You will leave with a complete international marketing plan for your own product or technology, not just notes. You can use it in a start-up pitch, a funding proposal, a job interview or a conversation with industry.
- **Commercial skills that few scientists have.** You will learn how to size a global market, quantify customer value, price for export, choose a country to enter, and win repeat orders. A researcher who understands both the molecule and the market is rare, and rare skills are valuable.
- **The confidence to be challenged.** In the case method, your ideas will be questioned by your classmates and by me. Learning to defend a decision with evidence, and to change it when the evidence demands, is a key quality of leadership.
- **A link between knowledge and wealth.** You will see how scientific capability turns into customer value, then into revenue, then into enterprise.

Why preparation is not optional

This is not a lecture course. You cannot sit at the back and absorb it.

The case method works only when every participant arrives with a view, and with evidence behind it. Discussion moves quickly, and decisions are made in the room. If you come unprepared, you will be listening to others make decisions about questions you should be answering yourself.

There is also a practical reason. Each module builds on the one before. The market you choose in Module 2 shapes your product design in Module 3. Your value proposition in Module 4 shapes your pricing in Module 6. Fall behind in one session, and every later session becomes harder.

Most importantly, you get out of this workshop what you put into it. Come with a real product, real data and real questions, and your plan will be real too.

How to prepare

Before the workshop begins

1. **Choose your product or service.** Select one product, technology, formulation, process or service from your research. You will use it in all eight modules, so choose something you care about and know well.
2. **Write a one-paragraph description.** Describe what it is, what problem it solves, and who might use it. Keep it simple enough for a non-scientist to understand.
3. **List three possible applications.** Think broadly: which industries, customers or countries might benefit?
4. **Identify the current alternatives.** What do customers use today instead of your product? Why might they switch, and why might they not?
5. **Read the Note to Participants and the Glossary of Acronyms,** so that terms such as Total Addressable Market (TAM), Unique Selling Proposition (USP) and PESTLE (Political, Economic, Social, Technological, Legal, Environmental) are familiar from the first session.

Before each module

1. **Read the assigned articles.** Every article is linked in the digital workshop guide. Read each one through the Standard Reading Protocol: What is the core learning? What would change in your strategy if the argument is correct? What evidence would challenge it?
2. **Review the opening case and its three questions.** Come with a written answer to each, even if only a few lines.
3. **Gather at least two facts.** Bring trade data, an industry report, a competitor's price or a conversation with a potential user. Note the source of each.
4. **Bring one calculation.** Make an estimate of market size, customer savings, unit cost or landed price. Rough numbers are better than none.
5. **Note one assumption you are unsure about.** Uncertainty is not weakness. It is where the best discussion begins.

A final thought

> *The world does not reward knowledge alone. It rewards knowledge that solves someone's problem, at a price they will pay, delivered better than anyone else can. That is what we will practise together.*
>
> **Come prepared. Come curious. Come ready to be challenged.**

I look forward to seeing what you build.

Prof. Arun Sehgal
Visiting Faculty, Institute of Chemical Technology (ICT), Mumbai

How to Use This Guide

Each module combines an opening business dilemma, theory, a guided discussion of published articles, small-group decisions and application to the student's own project. The questions and points to consider are starting points for debate, not the only defensible decisions.

Exhibit 1 **Recommended 90-minute session plan**

Segment	Minutes	Activity
Opening case	10	Discuss the module's business dilemma and its three case questions.
Theory	20	Introduce the theoretical principles listed in the module overview.
Reading discussion	20	Apply the Standard Reading Protocol to the assigned articles.
Project application	30	Work on the module deliverable for your own research product.
Peer critique	10	Challenge another group using the Common Decision Questions.
Total	**90**	

Programme Overview

Exhibit 2 **Eight modules at a glance**

Module	Theme	Deliverable	Readings
1	Foundations of Marketing and Wealth Creation	Global Opportunity Charter (two pages)	5
2	Customer Discovery, Segmentation and Global Market Selection	Global Customer and Market Opportunity Map	5
3	Innovation and International Product–Market Fit	International Product–Market Fit Blueprint	5
4	Differentiation, USP and Quantified Customer Value	Global Value Proposition Dossier	4
5	Competition, Strategic Positioning and Defensible Advantage	International Competitive Advantage Report	7
6	Global Marketing Mix and Profitable Business Economics	Global Marketing Mix and Unit Economics Model	5
7	International Go-to-Market and Launch Strategy	Global Market Entry and Launch Roadmap	8
8	Global B2B Selling, Digital Precision Marketing and Scaling	Global Customer Acquisition and Growth Plan	11

Standard Reading Protocol

Apply the same three steps to every assigned reading. Each reading in the modules gives only its title, a link to the article, its Harvard citation and its core learning.

EXHIBIT 3 | STANDARD READING PROTOCOL

1. **Core learning.** Read the summary in the module, then open the full article through its link.
2. **Case discussion.** What would change in your chosen product's strategy if this argument is correct? Which observable evidence would challenge it?
3. **Project application.** Record a specific decision or hypothesis informed by the reading, then identify one customer interview, market dataset or experiment that could validate it.

Common Decision Questions

Each module opens with three case questions written for that module. In addition, students should ask the following three decision questions of their own project in every module. They are stated once here and are not repeated in the modules.

EXHIBIT 4 | COMMON DECISION QUESTIONS FOR EVERY MODULE

D1. Which two assumptions would you test before committing funds?

Points to consider: Choose one demand assumption and one operational or economic assumption. Identify the evidence needed to accept or reject each.

D2. How might an intelligent competitor challenge your recommendation?

Points to consider: Compare a credible substitute, an alternative channel or a different customer segment; do not assume that a technically attractive product will automatically win.

D3. What should be entered in your international marketing plan?

Points to consider: Record the chosen action, the relevant metric, the evidence source, the risk and a specific next validation milestone.

Standard Exit Ticket

At the end of every module, submit a **one-page decision memo** containing two cited facts, one calculation, one unresolved assumption and one next action. Cite sources in Harvard style, following the References section of this guide.

MODULE 1

Foundations of Marketing and Wealth Creation

Learning objective	Understand marketing as customer-value creation rather than merely selling, and connect scientific capabilities to global commercial opportunity.
Theoretical principles	Market orientation; needs, wants and demand; marketing versus selling; customer-perceived value; value-chain analysis; value creation, delivery and capture; globalization; revenue, contribution, operating profit, cash flow and enterprise value.
Application methodology	Identify three possible applications for the research product. For each, describe the user problem, current alternatives, measurable customer benefit and possible commercial model. Compare one domestic and two international opportunities. Discuss why high technical performance does not necessarily imply high market value.

WEALTH-CREATION QUESTION

Where can my scientific knowledge generate the greatest economic value?

Opening Case

CASE 1

A scientifically successful product attracts compliments but no repeat orders.

Q1. What is the difference between technical proof and customer proof?

Points to consider: Technical proof confirms a function; customer proof confirms a consequential need, willingness to pay and a credible purchase pathway.

Q2. Who in the customer organization experiences the problem, and who controls the budget to solve it?

Points to consider: Users, buyers, influencers and approvers are often different people. Compliments frequently come from users who do not hold purchasing authority; identify the economic buyer and what that person must justify.

Q3. How much of the value your product creates can your enterprise actually capture?

Points to consider: Distinguish value created for the customer from value captured as price, contribution and cash. Estimate how much leaks to channels, imitators or the customer, and what would protect your share.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

1.1 Collective Value Creation: Why Profit Is Not the Only Contribution

Open article (PDF) | Reference: (Sehgal, 2026b)

Core learning: The article challenges the idea that one owner alone creates an enterprise's success. It emphasizes the contributions of employees, relationships, institutional systems and other stakeholders, and distinguishes financial appropriation from the broader creation of value.

1.2 Retained Earnings: The Invisible Engine of Multi-Generational Wealth

Open article (PDF) | Reference: (Sehgal, 2026i)

Core learning: The central argument is that profits distributed or withdrawn cannot simultaneously strengthen a business. Retained earnings, allocated with discipline, provide capital for resilience, innovation and opportunities across generations; accounting profits must be distinguished from deployable cash.

1.3 Four Most Important Pillars for Success of Any Business Idea

Open article (web page) | Reference: (Sehgal, n.d.e)

Core learning: The four pillars are conviction, consistent effort, deadline-driven milestones and persistence. The article explains why an attractive idea requires a sustained execution system and why conviction must withstand criticism and testing.

1.4 Return on Effort – The Forgotten Metric in Entrepreneurship

Open article (PDF) | Reference: (Sehgal, 2026j)

Core learning: Financial return is incomplete if a venture consumes the founder's health, time, relationships, freedom and peace of mind. The article develops Return on Effort and risk-adjusted Return on Effort as broader tests of entrepreneurial prosperity, including owner dependence and fixed-cost fragility.

1.5 Competence and Entrepreneurial Success

Open article (web page) | Reference: (Sehgal, n.d.b)

Core learning: Technical competence is necessary but does not by itself guarantee entrepreneurial outcomes. Commercial success also demands initiative, adaptation, judgment and the ability to convert capabilities into execution.

Module Deliverable

DELIVERABLE 1

Global Opportunity Charter (two pages)

Product and application; problem solved; three market/application opportunities with beneficiaries and buyer; indicative customer economic value; revenue mechanism; wealth-creation hypothesis; five assumptions to test.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 2

Customer Discovery, Segmentation and Global Market Selection

Learning objective	Identify economically attractive customer segments and markets using evidence rather than intuition.
Theoretical principles	Jobs-to-Be-Done; customer interviews and secondary research; market segmentation, targeting and positioning (STP); B2B buying centre; international demand differences; TAM, SAM and SOM; willingness to pay; market attractiveness scoring.
Application methodology	Screen 20 countries, then shortlist three with contrasting market conditions for detailed comparison. Identify the actual buyer, user, influencer and approver. Review trade data, industry sources and interviews where possible. Estimate market size as financially eligible end users multiplied by annual consumption, with explicit units, data years and assumptions. Score the three countries by demand, competition, access, regulatory burden and profitability.

WEALTH-CREATION QUESTION

Which customers have the greatest unmet need and capacity to pay?

Opening Case

CASE 2

A large country appears attractive, but few target users can afford the product.

Q1. Why is population not equivalent to addressable demand?

Points to consider: Only relevant, accessible users with purchasing power and expected consumption should enter a defensible demand model.

Q2. Which filters convert a country's population into financially eligible end users for your product?

Points to consider: Apply successive filters: relevant application or industry, purchasing power, channel access, regulatory permission and annual consumption per user. State the data source and year for each filter.

Q3. When should a smaller, wealthier market be entered before a larger one?

Points to consider: When its obtainable share, margin, speed of qualification and lower entry cost outweigh headline size. Compare expected contribution per unit of entry effort, not population.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

2.1 Outstanding Product Performance – The Single Most Important Pillar to Ensure Scalability and Sustainability

Open article (web page) | Reference: (Sehgal, n.d.k)

Core learning: The article connects superior product performance with careful discovery of customer needs, customer satisfaction, differentiation and repeat purchase. It calls for research, personas, competitor analysis, user-centred design, feedback loops and consistency between product experience and the brand promise.

2.2 Evolution of Customer Engagement: From Listening to Co-Creation

Open article (PDF) | Reference: (Sehgal, 2024d)

Core learning: The article moves from passive feedback collection to collaborative development with customers. Involving users in designing and improving solutions reveals needs that surveys alone may miss and strengthens engagement and adoption.

2.3 The Future of International Business: The Critical Role of Data Analysis

Open article (PDF) | Reference: (Sehgal, 2024f)

Core learning: International business decisions increasingly depend on interpreting customer, trade and market data. The article illustrates how analytics can improve opportunity discovery, forecasting and the adaptation of commercial strategies.

2.4 Global Brand Strategies

Open article (web page) | Reference: (Sehgal, n.d.f)

Core learning: Global brands face a strategic tension between a recognizable worldwide identity and local relevance. The article discusses how cultural differences, buying behaviour and market conditions influence the choice of standardized versus localized products and messages.

2.5 How to Discover, Quantify and Select Global Markets for Your Product

Open article (PDF) | Reference: (Sehgal, 2026f)

Core learning: The article argues that the largest population is not automatically the best market. It progresses from relevant end users and purchasing power to annual consumption, country selection, competitor and substitute analysis, and realistic TAM, SAM and five-year SOM estimates.

Module Deliverable

DELIVERABLE 2

Global Customer and Market Opportunity Map

20-country screen; three-country scorecard; two priority segments; buyer persona or buying-centre map; TAM, SAM and five-year SOM; ranked unmet needs; selected first market.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 3

Innovation and International Product–Market Fit

Learning objective	Translate research capabilities into products that can be adopted, trusted and paid for across different markets.
Theoretical principles	Design thinking; product–market fit; value proposition canvas; diffusion of innovations; minimum viable product; quality function deployment; feature prioritization; standardization versus localization; adoption barriers.
Application methodology	Translate customer needs from Module 2 into specifications. Compare two countries and propose modifications to performance, packaging, service, documentation or price. Distinguish must-have from optional features. Score the product against all seven ASSURED criteria, and design a sample trial, prototype or concept test to validate the weakest assumptions.

WEALTH-CREATION QUESTION

Which improvements create enough customer value to justify their cost?

Opening Case

CASE 3

An excellent prototype requires unfamiliar equipment and training.

Q1. Does innovation excellence guarantee adoption?

Points to consider: No. Affordability, compatibility, usability, service and regulatory constraints may prevent adoption.

Q2. Which adoption barrier would most delay the first purchase, and how could the offer be redesigned to remove it?

Points to consider: Rank cost, compatibility, skills, service and regulation. Consider bundling training, adapting to existing equipment or offering phased adoption; test the redesign against the ASSURED criteria.

Q3. What is the smallest trial that would show that a customer will adopt the product?

Points to consider: Define the user, the success metric, the trial duration and the decision rule in advance. A short pilot at the customer's site usually provides stronger evidence than a laboratory demonstration.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

3.1 The ASSURED Matrix for Any Innovation to Succeed

Open article (PDF) | Reference: (Sehgal, 2026a)

Core learning: Drawing on Mashelkar and Pandit's ASSURED framework, the article assesses innovation through affordability, scalability, sustainability, universality, rapidity, excellence and distinctiveness. Technical novelty must be matched by adoption readiness and commercial viability.

3.2 The Great Technology Convergence

Open article (PDF) | Reference: (Sehgal, 2026e)

Core learning: The article examines opportunities emerging when scientific disciplines and enabling technologies converge. It encourages researchers to look beyond a single discipline and assess whether combined capabilities solve consequential customer problems.

3.3 The Molecules That Will Shape the Next Fifty Years

Open article (PDF) | Reference: (Sehgal, 2026h)

Core learning: The article explores the future commercial significance of advanced molecules and materials in emerging applications. The teaching value is to distinguish a promising technological frontier from a product with identifiable users, adoption barriers and a route to market.

3.4 Technology and Innovation in Global Business Expansion

Open article (PDF) | Reference: (Sehgal, 2024o)

Core learning: The article explores AI, large datasets and connected technologies as tools for international marketing and product adaptation. Digital capability creates commercial value when it improves customer understanding, innovation or operating responsiveness.

3.5 From Laboratory to Global Market: The Journey from Scientific Research to Wealth Creation

Open article (PDF) | Reference: (Sehgal, 2026c)

Core learning: The article distinguishes research excellence from market proof: technical novelty is not evidence that customers will purchase. It examines the sequence from customer problem and technical qualification to commercial execution, repeatable revenue and wealth creation.

Module Deliverable

DELIVERABLE 3

International Product–Market Fit Blueprint

Needs-to-specification matrix; ASSURED scorecard; two localized product concepts; adoption barriers; MVP or trial protocol; impact on manufacturing cost and customer value.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 4

Differentiation, USP and Quantified Customer Value

Learning objective	Turn technical properties into persuasive, credible reasons for international buyers to choose the offering.
Theoretical principles	Unique Selling Proposition (USP); features–advantages–benefits (FAB); benefit laddering; Economic Value to Customer (EVC); points of parity and difference; proof of performance; value-based communication and claim substantiation.
Application methodology	Build a FAB ladder for the chosen product. Quantify at least one customer economic benefit such as yield, energy, time, risk or total cost reduction. Draft three distinct, testable USPs for relevant segments. Test clarity, uniqueness, relevance and evidence; remove unsupported superlatives or performance claims.

WEALTH-CREATION QUESTION

Why would customers switch to us, and why might they pay a premium?

Opening Case

CASE 4

A competitor offers similar specifications at a lower price.

Q1. Is a USP merely an attractive slogan?

Points to consider: No. It is a specific, credible, relevant reason to choose the product that buyers recognize as meaningful.

Q2. How would you express your advantage in the customer's own money terms?

Points to consider: Calculate the economic value to the customer: total cost of use, yield, downtime, risk and compliance cost. Compare that value with the price difference the competitor offers.

Q3. What evidence would a sceptical buyer need before believing your claim?

Points to consider: Independent test data, application trials, reference customers and certificates. Any claim that cannot be substantiated should be removed or reworded.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

4.1 Standing Out: Why Customers Should Choose Your Product Over Others?

Open article (web page) | Reference: (Sehgal, n.d.n)

Core learning: The article starts with the buyer's decisive question: why choose this product rather than alternatives? It examines meaningful differentiation through performance, service, customization, trust, convenience and a value proposition customers can actually recognize.

4.2 Understanding the Global Specialty Chemical Industry

Open article (PDF) | Reference: (Sehgal, 2026k)

Core learning: The article distinguishes specialty-chemical markets through application performance and customer requirements rather than chemical identity alone. Qualification, documentation, consistency, reliability and technical service can shape both purchasing decisions and competitive position.

4.3 Important Marketing Strategies for Luxury Goods: Insights from Global Brands

Open article (web page) | Reference: (Sehgal, n.d.g)

Core learning: Luxury brands derive perceived value from more than functional utility: scarcity, heritage, design, experience and symbolism matter. The article offers a basis for discussing premium positioning and the limits of cost-based explanations of price.

4.4 Value-Based Pricing: How to Convert Superior Product Performance into Sustainable Profits

Open article (PDF) | Reference: (Sehgal, 2026l)

Core learning: The article distinguishes manufacturing cost from value perceived in the customer's mind. Consistent delivery of a functional brand promise can support intangible associations such as confidence or beauty, stronger preference and durable pricing power.

Module Deliverable

DELIVERABLE 4

Global Value Proposition Dossier

FAB ladder; one quantified customer value case; three USP options; final supported USP; proof plan; 60-second buyer pitch.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 5

Competition, Strategic Positioning and Defensible Advantage

Learning objective	Identify competitors and substitutes, then select a commercially meaningful and sustainable position.
Theoretical principles	Porter's Five Forces; competitive benchmarking; cost leadership, differentiation and focus; perceptual mapping; SWOT/TOWS; Blue Ocean value innovation; VRIO; switching costs and entry barriers.
Application methodology	Research at least three real competitors and two substitute solutions in the chosen target market. Compare price, specification, compliance, delivery, technical support and other buyer criteria. Plot a perceptual map using relevant axes. Identify a gap, defend a chosen position and assess how easily competitors could imitate the proposed advantage.

WEALTH-CREATION QUESTION

What advantage can protect margins over time?

Opening Case

CASE 5

An incumbent wins despite inferior performance because customers trust its supply.

Q1. What belongs in the competitor analysis?

Points to consider: Include direct competitors, substitutes, switching costs, supplier qualification, distribution, trust and defensible capabilities.

Q2. What would it take for a buyer to switch from a trusted incumbent?

Points to consider: Reduce the perceived risk of switching: offer dual sourcing, qualification support, safety stock, audits and reference customers. Performance alone rarely overcomes supply anxiety.

Q3. Which part of your advantage could a competitor copy within 12 months, and which could it not?

Points to consider: Apply VRIO. Price and features are usually imitable; process know-how, regulatory files, qualified status and relationships are harder to replicate.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

5.1 Navigating Global Competition

Open article (web page) | Reference: (Sehgal, n.d.i)

Core learning: The article compares global brands operating against local and international rivals. Its cases show how competitive research, cultural adaptation, differentiation, price and distribution must be coordinated within each country's context.

5.2 Creating Strategic Cost Leadership in Exports

Open article (web page) | Reference: (Sehgal, n.d.h)

Core learning: The article discusses export-policy instruments and other factors that influence the cost competitiveness of Indian exporters. The practical lesson is to distinguish structural cost advantage from indiscriminate price cutting and to verify current incentive eligibility.

5.3 The Great Pharmaceutical Supply Chain Realignment: Why Global Pharma Is Actively Seeking New CDMO Partners Outside China

Open article (PDF) | Reference: (Sehgal, 2026d)

Core learning: The article examines the strategic search for resilient and diversified pharmaceutical supply chains. It demonstrates how compliant manufacturing, traceability, supply continuity and qualification credibility may create competitive openings.

5.4 What India Must Learn from China to Accelerate Innovation Across Industries

Open article (PDF) | Reference: (Sehgal, 2026m)

Core learning: The article argues that innovation capacity depends on institutions, talent, ecosystems and coordinated investment as well as individual ingenuity. Students should examine how partnerships and infrastructure change a firm's competitive possibilities.

5.5 Pharma Supply Chain Resilience: Lessons from the COVID-19 Pandemic

Open article (PDF) | Reference: (Sehgal, 2024l)

Core learning: The pandemic exposed vulnerability in concentrated and inflexible supply networks. The article discusses resilience measures and the implications of continuity, diversification and risk preparedness for suppliers and customers.

5.6 The Impact of Patent Expiry on Global Pharmaceutical Markets

Open article (PDF) | Reference: (Sehgal, 2024h)

Core learning: Patent expiration changes the competitive structure of pharmaceutical markets by opening opportunities for generic entrants and altering pricing dynamics. The article illustrates why market timing, regulatory preparation and intellectual property must be analysed together.

5.7 China's Grand Blueprint: Talent, Technology, and Transformation

Open article (PDF) | Reference: (Sehgal, 2026g)

Core learning: The article surveys policy programmes linking research, talent development, technology and industrial capacity. It provides a macroeconomic lens for analysing how innovation ecosystems can support enterprise competitiveness.

Module Deliverable

DELIVERABLE 5

International Competitive Advantage Report

Competitor and substitute matrix; Five Forces; SWOT/TOWS; perceptual map; defensibility assessment; strategic choice.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 6

Global Marketing Mix and Profitable Business Economics

Learning objective	Design a coherent 4Ps strategy and test whether the chosen business can generate attractive contribution and cash.
Theoretical principles	Integrated 4Ps (Product, Price, Place, Promotion); value-based pricing; price elasticity; channel economics; contribution margin; break-even analysis; working capital; export landed-cost calculations; foreign-exchange sensitivity.
Application methodology	Design the 4Ps for one target country. Build a simple export price waterfall from manufacturing cost to landed customer price. Compare direct export and distributor models. Estimate contribution and break-even volume. Stress-test price, volume, cost, working-capital and exchange-rate assumptions.

WEALTH-CREATION QUESTION

Can we create enough profit and cash to finance sustainable expansion?

Opening Case

CASE 6

A profitable factory-gate quotation becomes loss-making after delivery.

Q1. What should the global marketing mix accomplish?

Points to consider: The 4Ps must reinforce the customer promise while yielding sufficient contribution and cash after channel and delivery costs.

Q2. Which costs between the factory gate and the customer were omitted from the quotation?

Points to consider: Typical omissions include freight, insurance, duties, Incoterm responsibilities, channel margin, credit cost, exchange-rate movement, documentation and samples.

Q3. How should Incoterms and payment terms change the price you quote?

Points to consider: The Incoterm fixes where cost and risk transfer; the credit period ties up working capital; letters of credit carry bank charges. The quoted price must reflect each responsibility the seller accepts.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

6.1 Business Architecture of Global Brands in India: Strategies, Cost Leadership, and Manufacturing Dynamics

Open article (web page) | Reference: (Sehgal, n.d.a)

Core learning: The article examines how global brands combine sourcing, manufacturing architecture, channel strategies and cost leadership to serve India. It illustrates why product, price, distribution and promotion depend on an integrated operating model.

6.2 Understanding Popular Incoterms Used in International Trade

Open article (PDF) | Reference: (Sehgal, 2024r)

Core learning: The article explains how Incoterms allocate transportation responsibilities, costs and delivery risk between buyer and seller. Students should connect quotation terms with landed cost, insurance, logistics control and contractual clarity.

6.3 Global Brand Strategies (revisited)

Open article (web page) | Reference: (Sehgal, n.d.f)

Focus for this module: Decide which elements of the 4Ps will be standardized across markets and which will be localized for the priority country. For the core learning, see Reading 2.4.

6.4 Retained Earnings: The Invisible Engine of Multi-Generational Wealth (revisited)

Open article (PDF) | Reference: (Sehgal, 2026i)

Focus for this module: Use the argument to test whether your contribution and working-capital model leaves enough cash to reinvest in expansion. For the core learning, see Reading 1.2.

6.5 Value-Based Pricing: How to Convert Superior Product Performance into Sustainable Profits (revisited)

Open article (PDF) | Reference: (Sehgal, 2026l)

Focus for this module: Translate the value case from Module 4 into a price point, then check that the price survives the export price waterfall. For the core learning, see Reading 4.4.

Module Deliverable

DELIVERABLE 6

Global Marketing Mix and Unit Economics Model

One-page 4Ps; export price waterfall; channel choice; contribution per unit; break-even; working-capital assumptions; sensitivity table.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 7

International Go-to-Market and Launch Strategy

Learning objective	Translate the marketing plan into a sequenced, measurable and risk-aware entry into one foreign market.
Theoretical principles	PESTLE; international market-entry modes; channel partner selection; regulatory and qualification gates; stage-gate planning; commercialization milestones; launch KPIs; payment and operational risks.
Application methodology	Choose one priority country and evaluate two entry modes. Identify regulatory and qualification steps, target buyer categories, required partners, promotional materials and first-order milestones. Build a 12-month roadmap with decision gates and go/no-go criteria, including documentary and payment risks.

WEALTH-CREATION QUESTION

How can we enter a market with disciplined investment and manageable risk?

Opening Case

CASE 7

A distributor demands exclusivity before demonstrating any customer access.

Q1. What evidence should precede a market-entry commitment?

Points to consider: Verify regulatory readiness, buyer access, qualification milestones, financial terms and risk controls.

Q2. What conditions would you attach before granting exclusivity?

Points to consider: Limit territory and duration, set minimum volume or qualification milestones, and include review and termination clauses. Exclusivity should be earned through performance.

Q3. Which country, company and currency risks could turn the first order into a loss?

Points to consider: Assess sovereign and transfer risk, buyer creditworthiness and exchange-rate exposure. Controls include letters of credit, export credit insurance, hedging and accurate documentation.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

7.1 Prepare Before Finding International Buyers

Open article (PDF) | Reference: (Sehgal, 2024a)

Core learning: The article presents export preparedness as a prerequisite to prospecting: capable teams, differentiated products, credibility, references, market knowledge, culturally sensitive

communication and reliable service. It also stresses PESTLE analysis and translating customer benefits into money.

7.2 Navigating Global Markets: A Guide for Indian Entrepreneurs to Find International Buyers

Open article (web page) | Reference: (Sehgal, n.d.j)

Core learning: The article describes practical buyer-discovery routes: trade data, trade fairs, planned customer visits, digital channels, embassies, chambers, export-promotion councils, agents and distributors. It stresses disciplined follow-up and market-specific compliance.

7.3 Finding International Customers – Different Phases in This Journey

Open article (web page) | Reference: (Sehgal, n.d.d)

Core learning: The article treats international buyer development as a relationship journey beginning with attraction and acquaintance, progressing through approach and initiation, and intensifying after sample approval. The teaching lesson is to manage the appropriate action at each stage rather than treating every enquiry as a sale.

7.4 Understanding and Mitigating Country, Company and Currency Risks in International Trade

Open article (PDF) | Reference: (Sehgal, 2024p)

Core learning: The article separates sovereign or country exposure, buyer or company credit risk, and foreign-exchange exposure. Students should evaluate how each can damage a seemingly profitable export contract and choose suitable controls.

7.5 Export-Import Documentation

Open article (PDF) | Reference: (Sehgal, 2024e)

Core learning: The article explains the documentary infrastructure behind international shipments and payments. It shows why consistency among invoices, shipping documents, certificates and contractual terms matters for clearance, payment and customer trust.

7.6 Understanding Cargo Risks in International Trade

Open article (PDF) | Reference: (Sehgal, 2024q)

Core learning: The article examines loss, damage and transit-related exposures affecting goods moving internationally. It encourages decisions about packaging, carriers, insurance and responsibilities before shipment.

7.7 Understanding UCP 600: Key Sections, Discrepancies

Open article (PDF) | Reference: (Sehgal, 2024s)

Core learning: The article introduces the rules governing documentary credits and the significance of documentary discrepancies. Students should understand that a letter of credit does not eliminate the need for exact and timely document preparation.

7.8 The Risks of Loss Due to Poor or Incomplete Documentation in International Trade

Open article (PDF) | Reference: (Sehgal, 2024n)

Core learning: The article focuses on the financial and operational consequences of missing, inconsistent or incorrect export paperwork. It makes documentation quality a managerial control rather than an administrative afterthought.

Module Deliverable

DELIVERABLE 7

Global Market Entry and Launch Roadmap

Country PESTLE; entry-mode rationale; 12-month milestones; partner criteria; documentary and payment risk register; budget assumptions; go/no-go gates; measurable KPIs.

Exit ticket: submit the Standard Exit Ticket.

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MODULE 8

Global B2B Selling, Digital Precision Marketing and Scaling

Learning objective	Convert market strategy into buyer engagement, repeat business, data-led customer acquisition and profitable growth.
Theoretical principles	Organizational buying behaviour; consultative B2B selling; technical qualification funnels; CRM pipeline management; account-based marketing; digital content and SEO; acquisition cost, retention and customer lifetime value.
Application methodology	Identify ten relevant prospect organizations or well-defined buyer categories. Develop a two-minute pitch, outreach message and qualification checklist. Map the B2B sales funnel from contact to trial, qualification, first order and repeat purchase. Design a retention programme and build an illustrative five-year growth scenario consistent with the SOM, identifying assumptions and reinvestment needs.

WEALTH-CREATION QUESTION

How do initial orders become a scalable international business?

Opening Case

CASE 8

Digital campaigns generate leads, but very few second orders.

Q1. Which metrics show real acquisition success?

Points to consider: Track qualification, conversion, contribution, repeat purchasing and customer lifetime economics rather than inquiries alone.

Q2. Where between the first and second order are customers being lost?

Points to consider: Examine product performance in use, delivery reliability, technical service, complaint handling and relationship follow-up. Measure drop-off at each funnel stage.

Q3. How much can you afford to spend to acquire one customer?

Points to consider: Compare customer acquisition cost with lifetime value: contribution per order, multiplied by expected repeat orders and retention. Set a target payback period.

Then apply the Common Decision Questions (D1–D3) to your own project.

Assigned Readings: The Winning Edge

Apply the Standard Reading Protocol to each reading.

8.1 Precision Marketing in the Age of Data Analytics

Open article (PDF) | Reference: (Sehgal, 2024m)

Core learning: The article explains how data-driven segmentation, customer profiles and behaviour signals help firms communicate with relevant buyers. Precision should improve conversion and reduce wasted outreach rather than merely increase digital activity.

8.2 Cultivating Customer Loyalty

Open article (PDF) | Reference: (Sehgal, 2024b)

Core learning: Using global, Indian, B2B and e-commerce examples, the article likens loyalty-building to cultivation. An excellent product is the foundation, but trust, honesty, dependability, respect and a positive emotional bond sustain repeat business.

8.3 Mastering Customer Loyalty

Open article (PDF) | Reference: (Sehgal, 2024k)

Core learning: The article treats retention, engagement and co-creation as continuing strategic activities rather than post-sale courtesies. It encourages firms to measure the quality and durability of customer relationships.

8.4 Innovative and Futuristic Customer Acquisition and Retention Strategies by Global Brands

Open article (PDF) | Reference: (Sehgal, 2024j)

Core learning: The article surveys emerging acquisition and retention methods used by global brands. Its teaching value lies in assessing which personalization, experience and engagement tools genuinely improve conversion and retention.

8.5 The Disastrous Effects of Negative Emotions in Consumer Relationships

Open article (web page) | Reference: (Sehgal, n.d.c)

Core learning: The article examines how negative interactions and emotions damage trust and brand relationships, and how firms can repair them. It reinforces the commercial value of respect, responsiveness and effective complaint handling.

8.6 Power of Networking for Entrepreneurs

Open article (web page) | Reference: (Sehgal, n.d.l)

Core learning: The article treats networking as an entrepreneurial capability that creates access to advice, opportunities and partners. The practical lesson is to develop reciprocal relationships with purposeful follow-up rather than collecting contacts.

8.7 The Role of AI and Generative AI in Building Unique Strengths for Global Brands

Open article (web page) | Reference: (Sehgal, n.d.m)

Core learning: The article surveys uses of AI in forecasting, personalization, customer service, product design and operations across global brands. Students should distinguish a genuine differentiated capability from merely adopting a fashionable tool.

8.8 Digital Transformation in Global Marketing

Open article (PDF) | Reference: (Sehgal, 2024c)

Core learning: Through brand examples, the article examines mobile engagement, recommendations, digital commerce, personalization and omnichannel experiences. Technology matters when it changes customer experience or commercial efficiency.

8.9 Influencer Marketing by Brands

Open article (PDF) | Reference: (Sehgal, 2024i)

Core learning: The article explores how credible public voices and content creators can help brands reach communities and shape perception. Students should evaluate audience fit, authenticity, measurable response and the risks of inappropriate endorsements.

8.10 Future Trends and New Opportunities in Global Business of Pharmaceuticals

Open article (PDF) | Reference: (Sehgal, 2024g)

Core learning: The article surveys changing technologies, healthcare needs and commercial opportunities in pharmaceuticals. It serves as an industry example of translating long-term demand shifts into a research and market-entry agenda.

8.11 Global Pharmaceutical Outlook 2024–2050

Open article (PDF) | Reference: (Sehgal, 2025)

Core learning: The article considers long-term transformations in healthcare and therapeutics. Its forecasts should be used as scenarios to test strategic thinking, not as precise predictions or substitute evidence for a specific product's demand.

Module Deliverable

DELIVERABLE 8

Global Customer Acquisition and Growth Plan

Ten-account prospect plan; buyer pitch; outreach sequence; CRM funnel stages; acquisition and retention KPIs; retention programme; five-year scenario for customers, revenue, contribution and reinvestment.

Exit ticket: submit the Standard Exit Ticket.

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The Final International Marketing Plan

Every student must submit one coherent international marketing plan for the same research product or service. The plan should permit a buyer, distributor or investor to evaluate the opportunity and challenge the assumptions. Each section builds on the deliverables of the modules shown.

Exhibit 5 Structure of the final international marketing plan

#	Section	Required content	Module
1	**Executive summary**	One-page opportunity thesis, launch country, value proposition, investment and decision.	All
2	**Customer and application**	End-user need, buyer roles, customer interviews and present alternatives.	1, 2
3	**Twenty-country opportunity screen**	Relevant end-user counts, purchasing-power eligibility, annual consumption and data year.	2
4	**TAM, SAM and five-year SOM**	Country-level volumes, exclusions, reachable share, conservative/base/upside scenarios and revenue.	2
5	**Product–market fit**	ASSURED scorecard, localization, technical evidence, pilot and qualification criteria.	3
6	**Value proposition and USP**	Features, benefits, economic customer value, intangible positioning and proof of claims.	4
7	**Competitive strategy**	Direct competitors, substitutes, positioning map, switching barriers and defensibility.	5
8	**Global 4Ps**	Product, Price, Place and Promotion tailored to the priority country.	6
9	**Economics**	Price waterfall, channel margins, contribution, break-even, working capital and sensitivity.	6
10	**Market-entry roadmap**	Entry mode, partners, compliance, logistics, documentation, payment safeguards and milestones.	7
11	**Customer acquisition**	Prospect accounts, outreach, CRM stages, conversion, retention and lifetime economics.	8
12	**Evidence appendix**	Source URLs with access dates in Harvard style, units, calculations, assumptions and limitations.	All

Illustrative TAM, SAM and SOM Calculation

Assume a TAM of 10,000 tonnes a year, a SAM of 6,000 tonnes a year, and obtainable shares of the SAM rising over five years. At an illustrative net selling price of USD 20/kg, the projection is as follows.

Exhibit 6 **Hypothetical SOM build-up (SAM = 6,000 t; price = USD 20/kg)**

Year	Share of SAM	SOM (tonnes/year)	Revenue (USD million)
1	0.5%	30	0.6
2	1%	60	1.2
3	2%	120	2.4
4	3.5%	210	4.2
5	5%	300	6.0

These are hypothetical assumptions, not a market forecast. Each student must explain the customer wins, consumption per customer, channel reach, qualification timing, production capacity and repeat orders behind the projected share.

Evaluation Rubric

Exhibit 7 **Assessment of the final plan**

Criterion	Weight	Main modules
Customer research and market sizing	20%	1, 2
Product–market fit and USP	20%	3, 4
Competition	15%	5
Marketing mix and economics	20%	6
Entry and acquisition	15%	7, 8
Evidence, critical thinking and presentation	10%	All
Total	**100%**	

Recommended Books

- Kotler, Keller and Chernev, *Marketing Management* (Kotler, Keller and Chernev, 2022)
- Porter, *Competitive Strategy* (Porter, 1980)
- Kim and Mauborgne, *Blue Ocean Strategy* (Kim and Mauborgne, 2015)
- Osterwalder et al., *Value Proposition Design* (Osterwalder et al., 2014)
- Ries, *The Lean Startup* (Ries, 2011)
- Moore, *Crossing the Chasm* (Moore, 2014)
- Mashelkar and Pandit, *Leapfrogging to Pole-vaulting* (Mashelkar and Pandit, 2018)

Glossary of Acronyms

Acronyms used in this guide, in alphabetical order.

Acronym	Full form	Meaning in this workshop
4Ps	Product, Price, Place, Promotion	The four elements of the marketing mix that must be designed together for each target market.
AI	Artificial Intelligence	Computer systems that perform tasks such as forecasting, personalization and pattern recognition.
ASSURED	Affordable, Scalable, Sustainable, Universal, Rapid, Excellent, Distinctive	Framework by R.A. Mashelkar and Ravi Pandit for testing whether an innovation can succeed in the market.
B2B	Business-to-Business	Selling to companies and institutions rather than to individual consumers.
CDMO	Contract Development and Manufacturing Organization	A company that develops and manufactures products, typically pharmaceuticals, on behalf of other companies.
COVID-19	Coronavirus Disease 2019	The pandemic that exposed weaknesses in concentrated global supply chains.
CRM	Customer Relationship Management	Systems and processes for tracking prospects, sales stages and customer relationships.
EVC	Economic Value to Customer	The total financial benefit a customer gains from your product compared with the next-best alternative.
FAB	Features, Advantages, Benefits	A method that links what a product has (features) to what it does (advantages) and what the customer gains (benefits).
ICT	Institute of Chemical Technology	The host institution of this workshop, located in Mumbai.
Incoterms	International Commercial Terms	Rules published by the International Chamber of Commerce that define which party bears the cost and risk at each stage of delivery.
IoT	Internet of Things	Connected devices and sensors that collect and exchange data.
KPI	Key Performance Indicator	A measurable target used to track progress, such as conversion rate or repeat orders.
MVP	Minimum Viable Product	The simplest version of a product that can test the most important customer assumption.
PDF	Portable Document Format	The file format in which many of the assigned articles are published.
PESTLE	Political, Economic, Social, Technological, Legal, Environmental	A framework for analysing the external conditions of a target country.
SAM	Serviceable Available Market	The part of the total market that your product and channels can realistically reach.
SEO	Search Engine Optimization	Improving online content so that relevant buyers find it through search engines.
SOM	Serviceable Obtainable Market	The share of the SAM that you can realistically win within a defined period, here five years.

Acronym	Full form	Meaning in this workshop
STP	Segmentation, Targeting, Positioning	Dividing a market into groups, choosing which to serve, and defining how to be perceived by them.
SWOT	Strengths, Weaknesses, Opportunities, Threats	A summary of internal capabilities and external conditions.
TAM	Total Addressable Market	The total annual demand for a product or application across all relevant markets.
TOWS	Threats, Opportunities, Weaknesses, Strengths	An extension of SWOT that pairs internal and external factors to generate specific strategies.
UCP 600	Uniform Customs and Practice for Documentary Credits, Publication No. 600	The International Chamber of Commerce rules that govern letters of credit.
URL	Uniform Resource Locator	A web address, such as the links provided for each reading.
USD	United States Dollar	The currency used in the illustrative calculations.
USP	Unique Selling Proposition	A specific, credible and relevant reason for customers to choose your product over alternatives.
VRIO	Value, Rarity, Imitability, Organization	A test of whether a capability can provide a lasting competitive advantage.

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