

Marketing-Resources Based Competition:
**Strategies for the catch-up of South Korean firms,
the latecomers in the Chinese market**

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Abstract The purpose of this paper is to examine the development process of marketing-resources based competition in the Chinese market, using the South Korean firms Samsung, LG, and Hyundai as case studies. This study first asks how Korean firms were able to develop a strong market position in China despite their inferiority relative to Japanese firms in technologies. The second question is how Korean firms were able to overcome the challenges of fierce price competition in China, and in particular, how firms were able to evade confrontation with the Chinese firms. In this paper, the strategies of latecomers in the global competitive market will be examined. A detailed description is presented of the process of market entry and market position establishment by Korean firms in China. This paper also shows how the firms develop branding and marketing communication strategies. Product development capabilities with speed and differentiation are the basis of Korean firms' competitiveness in the Chinese and global markets. The conclusion offers the major findings from the theoretical perspective of marketing-resources based competition and discusses the implications and limitations.

Keywords latecomer, marketing resource, catch-up strategy, branding, relationship management

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