

## Identifying Technology and Process Gaps



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In every endeavor, there is always a modicum of doubt in terms of attaining perfection. In that same vein, it comes as no surprise that business is inevitably the same way. About XYZ Marketing; a mid-sized marketing firm specializing in creating digital marketing campaigns for small and medium-sized businesses. I was tasked with researching possible gaps within the client's marketing company. I endowed upon the task by using the SWOT analysis fundamentals, questioning a representative on specific domains and gaps within that domain. This brought to light the impact those gaps may have. These are the questions and path at which I identified them.

In any company profit is key, you do not create a business in the hopes of not profiting. In that sense, resource allocation becomes paramount. The first question I asked was, "[h]ow do you allocate resources such as budget and personnel for different projects? Have you encountered any challenges in this area?" This question attacks the domain of resource allocation. What I wanted to understand about this company is if they are maximizing their resources and manpower effectively. Gaps such as financial mismanagement and overworked and underworked staff are all situations that could occur from a gap in resource allocation. The aim was to understand the Pareto principle within XYZ marketing. The client stated, "[W]hen we get the project from our client, 50% goes towards salaries, 40% goes to management, which includes our software, accommodation, office spaces, those type of things. 10% we save it for research and development... there are no challenges in terms of research allocation because we go by projects, and in the last ten years our clients have been happy so we always get projects." In this assessment there is a glaring gap in the 40% intake of funds, a loophole could occur in which mismanagement and theft grow. There needs to be strict regulation and monitoring on how this 40% is spent.

The returns that companies yield are vital to their success, guiding crucial decisions and strategies. Shifting focus from the intricacies of resource allocation, it becomes equally essential to delve into the processes of expanding and nurturing a

company's clientele. The second question, therefore, naturally follows: "Can you describe your current process for acquiring new clients and retaining existing ones?" This inquiry is vital as it sheds light on the company's growth trajectory and stability. By understanding their strategies for attracting new clients and keeping existing ones satisfied, we can gauge the company's market adaptability and long-term relationship-building capabilities. In responding to this, the client elaborated on their unique approach, revealing, "The way we work, our advertisement is our work, if we do a good job, we use that trademark, that is our marketing strategy when you do a good job, we get more clients... we use all source of multimedia advertisement, TV, billboard, it depends on the client." I found this answer a little ironic, a marketing company that does marketing for others but does not do marketing for themselves. This is a seismic gap in a domain XYZ marketing claims to be experts in. It is important for a company to actively market itself and not rely on its work to do all the talking. It is impressive to get happy clients, but no one will know you provide a valuable service if you don't tell anyone about it. Perhaps XYZ marketing should hire a marketing company to market their company.

Moving from the dynamics of client interactions, it's essential to cast our gaze further into the future. The third question thus transforms to: "What are your long-term goals for the company, and how are you planning to sustain and grow in the future?" This inquiry dives deep into the company's roadmap for success, probing into their aspirations and strategic planning. Understanding their long-term objectives not only gives a glimpse into the company's future trajectory but also reveals how they intend to innovate and adapt in an ever-evolving market landscape. In their response, the client outlined their vision and strategies, "for goal setting, we do part of it with automation, we recently developed a social media team, and right now our goal is to keep developing it." This is another gap within XYZ's marketing domain, I find it improbable for a company to be sustainable without social media. In this day and age, a company can't grow without innovation and social media. With the advancement of AI and IoT, I

fear XYZ marketing is behind the ball and they need to rapidly invest in technologically advancing their process and online presence. It again is ironic for a marketing company to only just begin to create a social media team.

In conclusion, the SWOT analysis reveals key gaps in XYZ Marketing that, if not promptly addressed, could significantly impede its growth and efficiency. Primarily, the company's paradoxical underuse of proactive marketing for itself stands out. In today's digital era, their passive approach could be detrimental. Equally concerning is their slow adoption of social media and advanced technologies like AI and IoT, placing them behind in a tech-driven market. Lastly, the potential for financial mismanagement, particularly in how 40% of their budget is allocated, calls for more rigorous oversight. To navigate these challenges, XYZ Marketing needs to revamp its marketing strategies. Firstly, proactively market their brand, mirroring the ingenuity they offer clients; Secondly, accelerate technological integration, and rapidly adopt current digital tools, particularly in social media and technology; Lastly, enhance financial oversight by implementing stricter controls to ensure efficient and transparent resource allocation. Addressing these areas is crucial for XYZ Marketing to maintain competitiveness and capitalize on its full potential in a dynamic marketplace.