

# **Activity 2 - Competition Evaluation and the Four Ps**

## **Business English 2**

### **Software Development Engineering**

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## Introduction.

Competitive Assessment and the Four Ps are fundamental concepts in the field of marketing and business management. Competitive Assessment involves analyzing competitors in the marketplace to understand their strengths and weaknesses. This enables companies to develop effective strategies to outperform their competitors and gain a competitive advantage.

On the other hand, the Four Ps refer to Product, Price, Place and Promotion, which are the four key elements of any marketing strategy. Product refers to what is sold, Price is what the consumer pays, Place refers to where the product is sold and Promotion is how the market is communicated about the product.

These two concepts are intrinsically related, as effective competitive assessment can inform decisions related to the Four Ps. For example, understanding competitors' products can help a company improve its own product. Similarly, knowing competitors' pricing strategies can inform one's own pricing decisions. In short, these concepts are essential tools for any company seeking to succeed in the marketplace.

## Description.

Competitive assessment is a crucial process in the business world. It allows companies to understand their market position relative to their competitors. Factors such as product quality, price, location, and promotional strategies, known as the four Ps, are analyzed.

The product is the foundation of any business. Competitor evaluation involves comparing the quality, features, and benefits of one's products with those of competitors.

Price is a determining factor in the consumer's purchasing decision. Businesses should evaluate whether their prices are competitive and offer value for money.

Location refers to how and where products are distributed. A good location can provide a competitive advantage.

Promotion is how companies communicate their products to customers. Effective promotion strategies can help companies stand out in a crowded marketplace.

In summary, competitive assessment and the four Ps are critical to business success. They provide valuable insights that can inform business strategy and help companies stay competitive.

## Justification.

Competency assessment is a process of determining whether an individual is capable of performing a given function based on a competency standard. This process involves four stages: agreeing on the assessment plan, gathering evidence, making a competency judgment, and presenting the assessment results.

The four Ps are a marketing strategy that consists of analyzing four fundamental elements: product, price, place, and promotion. These elements are combined in an appropriate way to satisfy the needs and preferences of the target audience and meet the company's objectives.

The relationship between competitive assessment and the four Ps is that both seek to improve the quality and efficiency of the products or services offered to the market. Competency assessment ensures that the people performing marketing functions have the necessary skills and knowledge to design and implement successful marketing plans. The four Ps make it possible to adapt marketing plans to the characteristics and demands of the market, as well as to measure and control their effectiveness.

## Development:

### Analysis.



Comparison.

BUSINESS	PRODUCT	PRICE	PLACE	PROMOTION
CUIDADO CON EL PERRO	LICENSES T-SHIRT	\$99.00 - \$400.00	IN PHYSICAL STORE AND ONLINE	IN ALL THE SOCIAL NETWORKS
H Y M	LICENSES T-SHIRT	\$150.00 - \$500.00	IN PHYSICAL STORE AND ONLINE	IN ALL THE SOCIAL NETWORKS
PULL & BEAR	LICENSES T-SHIRT	\$200.00 - \$800.00	IN PHYSICAL STORE AND ONLINE	IN ALL THE SOCIAL NETWORKS
MODA GEEK PLUS	LICENSES T-SHIRT	\$50.00 - \$130.00	ONLINE STORE AND APP.	IN ALL THE SOCIAL NETWORKS

Conclusion.

Competency assessment is a process to determine whether a person can perform a given function according to a quality standard. This process involves collecting and analyzing evidence of the behaviors, products, and knowledge demonstrated by the individual in real or simulated situations.

The four Ps are the variables that make up the marketing mix, i.e., the combination of tools and strategies that a company uses to achieve its market objectives. The four Ps are product, price, place, and promotion. Each of them has a direct influence on the satisfaction of consumers' needs and desires, as well as on the company's competitive advantage.

The relationship between competitive assessment and the four Ps is that both seek to deliver value to the customer and the company. Competency assessment allows for certifying the quality and performance of the people who perform a function, which translates into a benefit for the customer who receives the service or product. The four Ps make it possible to design and execute marketing plans that are adapted to the characteristics and preferences of the market, which translates into a benefit for the company that increases its sales and profitability. Therefore, competitive assessment and the four Ps are key elements for business success and customer satisfaction.

References:

VIDEO OF TUTORIAL 2, BING AND FIGMA