Marketing Analysis

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Strategic planning process

Strategic planning process is a guideline an organization develops in order to define its plan and the decisions to be made in the allocation of resources for accomplishing a specific goal. Strategic planning process also includes the control mechanism in the implementation of a strategy (Sarin, 2010). Business use strategic planning process to define objectives, assess both internal and external situations in order to formulate a strategy and implement the strategy itself. Companies can use strategic planning process to also evaluate the progress of the strategy and make any necessary adjustment when needed.

SWOT

A SWOT is an analysis on the strength, weakness, opportunities and threats of an organization (Sarin, 2010). SWOT is used to evaluate a business’s progress in specific market or industry with aim of carving a sustainable niche in the market for the business. SWOT analysis helps a business uncover opportunities that a business can exploit by understanding the weaknesses and threats of a business. SWOT is essential in a business because it can help manage and eliminate threats that hinder the progress of a business.

Market segmenting

Market Segmenting is the process of sub diving a broad target market into subsets such as consumers, businesses and countries that share a common need or interest and then developing products or services that target the subset market (Sarin, 2010). Market segmentation enables an organization or business to focus on a particular consumers or target market by understanding their needs better than the competition and finding ways to satisfy that particular market. In this case, the business will focus on recognizing the diversity of customers and ensure to please a signal target market with a specific offering (Weinstein, 2004).

Target Market

Target Market is a group of consumers in which a business focuses on marketing and selling its products or services (Sarin, 2010). In this situation, the business first identifies different market segments and their needs in which the business later on selects a particular market it can focus on. For example, a fast food restaurant can target young people because young people are in their early stage of life and have an appetite for fast food products.

Product Positioning

Product Positioning is a communication tool where an organization or business use in determining the best way to communicate their products or services to the consumers based on their needs, preferences, taste and competitive pressure through the available communication medium. In this case, businesses and marketers develop slogans for their clients to familiarize their customers with their products and services (Sarin, 2010). Product positioning is simply creating a specific perception of the product on the minds of the consumers. This is because consumers are bombarded with a continuous stream of information through advertisement and consumers only react to information that is consistent with what familiar with their knowledge and experience.

Offering

Offerings are simply the additional value marketers or businesses use on their product to persuade consumers in purchasing the product or services (Sarin, 2010). This is simply the total offer made to the consumers and includes availability, convenience, technical support and quality services. In business, a strong offering differentiates an organization’s product from those of competitors in the eyes of the consumers. It also creates value by meeting consumer needs better than any other option available in the market. Business develop offerings by understanding what is important to the consumers. Businesses can also use a team of researchers who can identify consumer needs and match the product or service features to the needs of the consumer.

Product assessment

Equitel S6 series is a smartphone that offers a wide variety of features to consumers that focuses on improving communication in the market. Equitel S6 series focuses on addressing a number of problems available in the mobile industry today. Equitel S6 series has come with a larger screen, which does not increase the size of the phone but focuses on making the consumer’s experience much easier and fun. Equitel S6 series also has a boosted processor with better camera and improved battery with a crucial overhaul design. Equitel S6 series have advanced specs with a well-designed body. In addition, sports a lower price tag than any other phone in the market. these gives the phone some tough new competition in the market.

Equitel S6 series is focused to appease those longing for a new four-inch handheld phone without compromising the quality of the phone. Equitel S6 series is best suited for the youths who are more interconnected by the world’s social and technological advancement. Equitel S6 series is the thinnest and sleekest handset in the market with a strong combination of metal back. Teenagers are one of the most prioritized target market for Equitel S6 series. This is because teenagers are more into socializing with friends, listening to music and play games. Smartphones have become quite a trend with teenagers making them the best target market for Equitel S6 series. College students are also suitable target market for Equitel S6 series who can use the smartphone to quickly record notes. Equitel S6 series is also light which makes carrying the device to and from school easier.

The digital information world and marketing

The security in the digital information world is becoming a major challenge for many people (Andreasen, 2013). This because the internet is a worldwide network and consumers are not in control of the content they post in the internet. The privacy policy that tend to protect the consumer’s identity and his or her content are vague guidelines that does not guarantee consumers privacy over their own content. Furthermore, the service provider have the power to change this policy in order to profit from them. One example of such incident is in 2012 when Instagram announced that it had the right to sell consumer’s photographs for advertisement purpose without payment or notification (Andreasen, 2013). The case took a toll on Instagram that forced the company to back down. These became a major ethical and privacy violation on consumers who considered Instagram a violation of the user’s right to privacy.

Therefore, enterprises need to come up with data privacy and security solutions that can help prevent breaches and enforce security in complex technologically advance environment. Consumers are also poorly educated on how their personal data are being collected by marketing companies and they are unsure of what their data are being used. As the digital information changes, the lengthy privacy policies and thick legalese will never go away but companies will need to come up with better controls in the future to better protect the safety and privacy of the consumers in the market. (Andreasen, 2013) It is important for companies to educate consumers and provide them with better options for levels of privacy.

# References

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