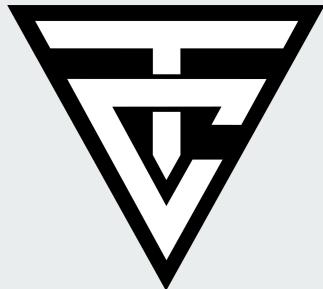

Increasing Marketing at The Compound Lifting Gym

A recommendation report



The issue: A Lack of Marketing

- Revenue is decreasing
- The Compound Lifting Gym's future is at stake
- Many people are unaware of the existence of our gym
- Many potential customers are hesitant to join



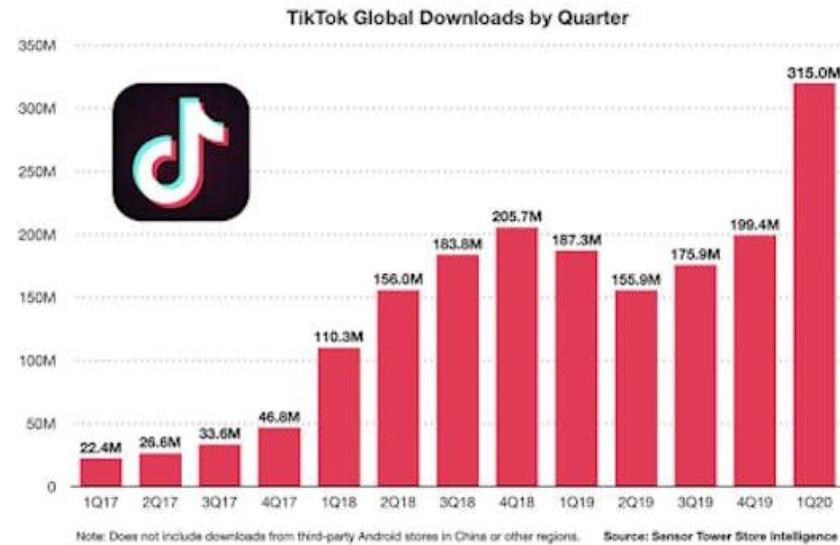
Solutions: A three step marketing plan

Methodology

I conducted research on a potential marketing plan to help us. I made sure to only use peer-reviewed reputable sources to ensure that my findings are credible and accurate. The following steps are solutions I have found that I believe will benefit us the most and increase marketing success for our company.

Step 1: Increase social media presence

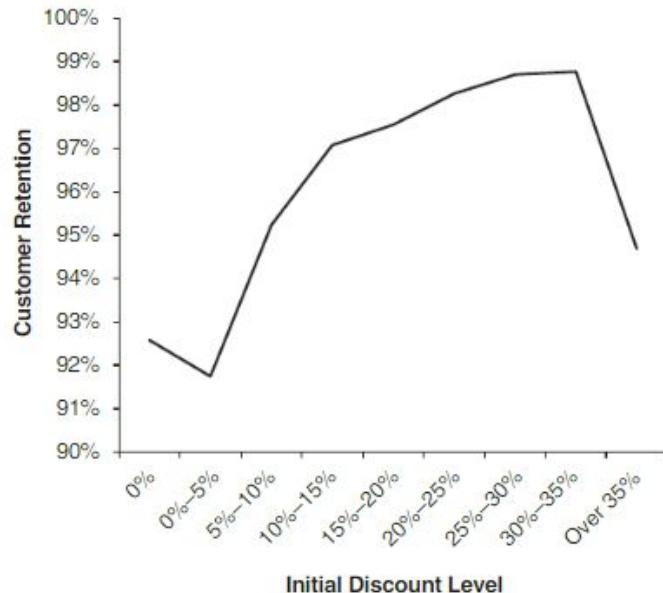
“The company should correctly understand the product sales characteristics and advantages of the Tik Tok short video market ... so as to improve the brand marketing effect, lay a solid foundation for the competitiveness of the enterprise brand, and then ensure the comprehensive and healthy development of the enterprise.”-Huang Peng



Step 2: Offer initial price discounts on memberships

“From a managerial perspective, our study confirms that the relational price discount strategy fostering long-term customer relationships through initial discount is an effective strategy if implemented cautiously.” - Tomas Falk

FIGURE 2
Field Study, Model-Free Evidence: Observed Shares of Customer Retention in the Year After Initial Discount Expires





Step 3: Increase promotional advertising

“Promotion is one of the action areas of marketing, being expressed through a set of activities and means of informing and attracting potential buyers to points of sale in order to meet their needs and desires and, implicitly, to increase the economic efficiency of the activity of the producing entity.” - Marius Milandru

Conclusion

- Use Tik Tok as a form of social media marketing
- Offer initial discounts for new members
- Increase advertising (especially targeted)

Possible counter-argument: The expenses related to this plan



Works Cited

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