

Marketing Plan

Hertfordshire Business School

Student Name:

Student ID:



Executive Summary

The market of Singapore offers a substantial opportunity for Hertfordshire Business School for its educational offering, primarily due to the country's vast population. There are several local and internal business schools present in Singapore with a diverse range of opportunities but Hertfordshire Business School offers some distinctive international learning opportunities. Singapore is diverse in terms of culture and economic aspects hence needs to have effective learning opportunities and educational institutes to create a new path for future generations. It remains mandatory to be compliant with customers' needs. Marketing efforts and engagement with potential customers are essential in establishing a proper customer base for Hertfordshire Business School while entering Singapore.



Table of contents

- Slide 1: Introduction**
- Slide 2: Market Analysis**
- Slide 3,4 & 5: Situation Analysis**
- Slide 6: Cultural Impact on Company and the new entry**
- Slide 7 & 8: Proposing a marketing mix strategy (4 Ps)**
- Slide 9: Conclusion**
- Slide 10: Recommendation**

Introduction



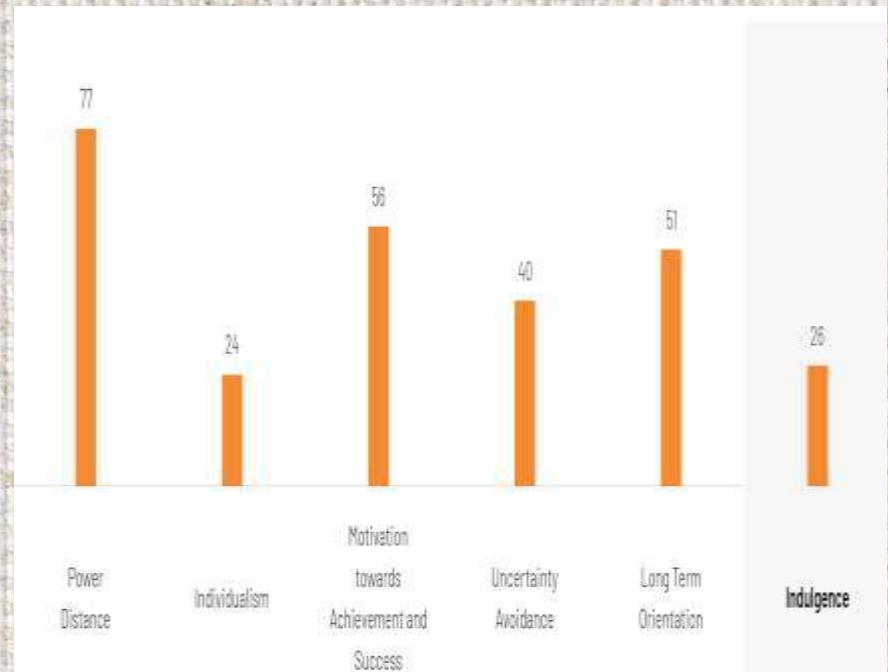
- This presentation is all about preparing a marketing plan for Hertfordshire Business School to expand into the Singapore market in the year 2025.
- Singapore which has a large population and a rapidly growing preference for higher educational opportunities is a suitable market for Hertfordshire Business School (Shen, Ma and Yue, 2021).
- The rationale for choosing Singapore is due to its rapid growth in the education and business market will support Hertfordshire Business School to successfully enter into the Asian market.



Market Analysis

Hofstede's cultural dimensions reveal valuable information, which influences Hertfordshire Business School's market approach.

- Singapore has a high PDI, which implies that power is concentrated and relations or trust are crucial in decision-making processes, so Hertfordshire Business School must emphasise representing authority and hierarchical structure (The Culture Factor, 2020).
- Furthermore, its moderate score in collectivism shows a preference for communal value. The presence of group achievements ensures the demand for Hertfordshire Business School.
- Singapore has low scores on Uncertainty Avoidance meaning people are slightly receptive to new ideas and creativity.
- While Hertfordshire Business School is equipped to bring a longstanding reputation it can successfully drive customer's attention.

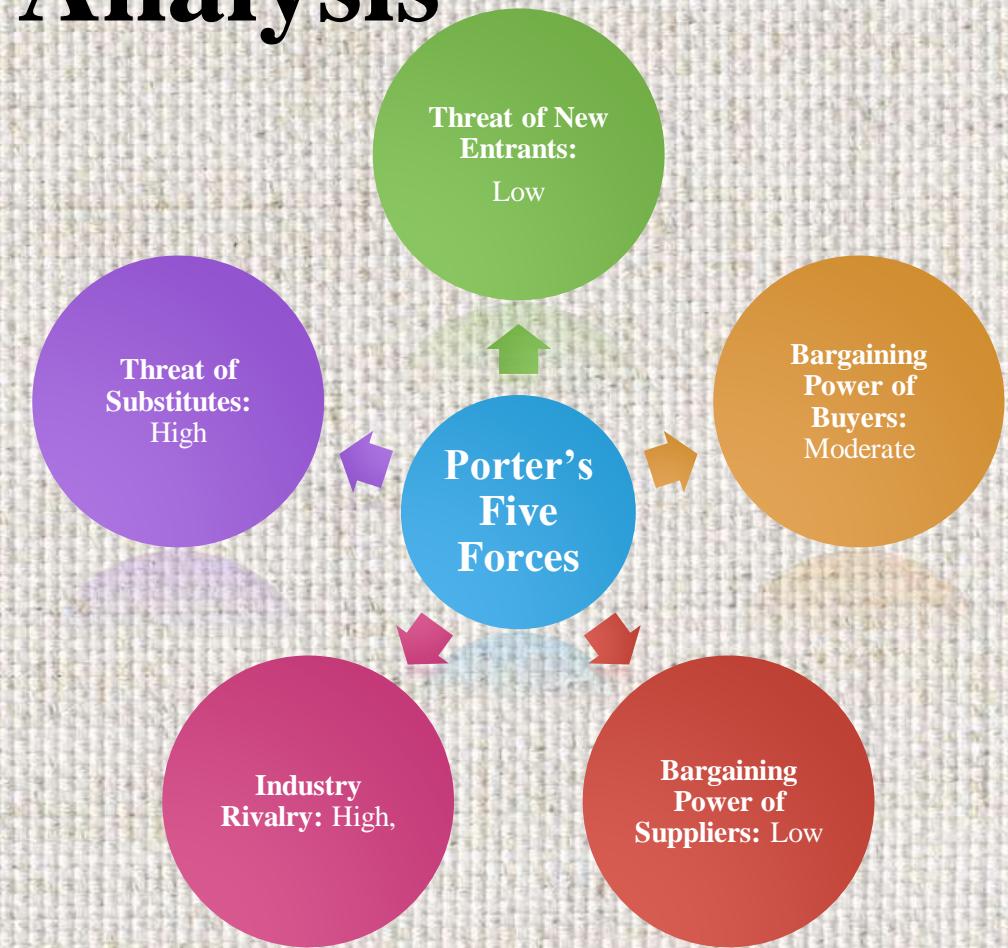


(The Culture Factor, 2020)

Situation Analysis

Porter's Five Forces

- Threat of New Entrants: Moderate due to high standard of education and presence of global brands.
- Bargaining Power of Buyers: High, increased demand for high quality, accreditation and global recognition through new learning opportunities.
- Bargaining Power of Suppliers: Low, limited external suppliers for educational institutions (McGreal and Olcott Jr, 2022).
- Threat of Substitutes: High, online educational programs and alternative certifications.
- Industry Rivalry: High, as competing firms are already present here with several local and international universities.



Situation Analysis, cont...

SWOT Analysis



Strengths	Weakness
<ul style="list-style-type: none">• High international brand awareness.• Quality faculty and comprehensive learning programs.	<ul style="list-style-type: none">• Limited local presence• Lack of familiarity with unique learning preferences
Opportunities	Threats
<ul style="list-style-type: none">• Partnerships with local institutions.• Increased demand for international learning.	<ul style="list-style-type: none">• Stiff market competition from other local and international players.• Cultural mismatch (Janberg, 2024)

Situation Analysis, cont...

Market Overview

- The high literacy rate in Singapore increases the demand for education
- Increased support from the government enhances the way for educational collaboration
- Higher demand for technology and innovation in learning

Customers

- Students of Singapore who demand for international exposure (Kaur *et al.*, 2022).
- Parents looking for higher learning opportunities for their children.



Cultural Impact on Company and the new entry



- In Singapore, there is respect identified among people towards heritage (Sidhu *et al.*, 2021)
- Value towards group-oriented learning and collaboration
- Respect for communicational values and local traditions

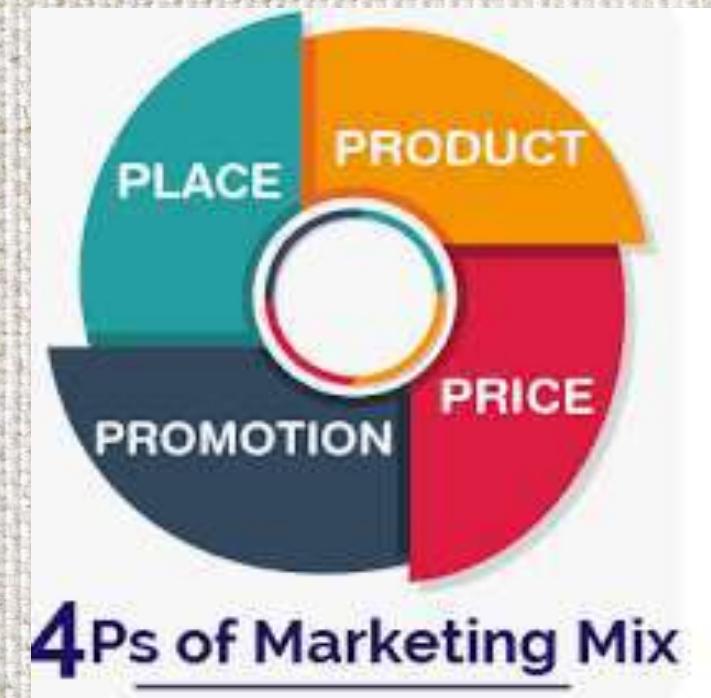
Proposed Marketing Mix Strategy (4Ps)

Product

- High-quality education
- Business programs with global recognition

Price

- Utilising a competitive pricing strategy
- Offering learning plans with flexible payment plans (Rosário and Raimundo, 2021)



Proposed Marketing Mix Strategy (4Ps)



Place

- Campus Presence
- Partnering with local educational institutes

Promotion

- Digital marketing such as social media post
- Success stories and alumni testimonials
- Localized campaigns (Feruza, 2023)

Conclusions

- Singapore has a large customer base with a preference for higher education opportunities.
- Therefore has immense potential for growth in the market for Hertfordshire Business School.
- The effective marketing plan developed will work for Hertfordshire Business School in this market.



Recommendations



- Launch a targeted awareness campaign in major metropolitan cities
- Continuous monitoring and adaptation to market responses.

References

- Ferrell, O.C., Hartline, M.D. and Hochstein, B.W., (2022). Marketing strategy: Text and cases. Cengage Learning, Inc.<https://thuvienso.hoasen.edu.vn/handle/123456789/13256>
- Feruza, O., 2023. How to Create Effective Marketing Strategies for Your Business. *Vital Annex: International Journal of Novel Research in Advanced Sciences*, 2(3), pp.12-17. https://www.researchgate.net/profile/Feruza-Obidova/publication/371576572_How_to_Create_Effective_Marketing_Strategies_for_Your_Business/links/648ae64c712bd8296223d418/How-to>Create-Effective-Marketing-Strategies-for-Your-Business.pdf?sg%5B0%5D=started_experiment_milestone&origin=journalDetail&rtd=e30%3D
- Kaur, R., Singh, R., Gehlot, A., Priyadarshi, N. and Twala, B., 2022. Marketing strategies 4.0: Recent trends and technologies in marketing. *Sustainability*, 14(24), p.16356. <https://www.mdpi.com/2071-1050/14/24/16356>
- Rosário, A. and Raimundo, R., 2021. Consumer marketing strategy and E-commerce in the last decade: a literature review. *Journal of Theoretical and applied electronic commerce research*, 16(7), pp.3003-3024. <https://www.mdpi.com/0718-1876/16/7/164>
- The Culture Factor (2020). Country comparison tool. [online] Theculturefactor.com. Available at: <https://www.theculturefactor.com/country-comparison-tool?countries=Singapore>.
- Shen, Y., Ma, K. and Yue, G.H., 2021. Status, challenges and trends of aquaculture in Singapore. *Aquaculture*, 533, p.736210.
- Sidhu, R., Cheng, Y.E., Collins, F., Ho, K.C. and Yeoh, B., 2021. International student mobilities in a contagion:(Im) mobilising higher education?. *Geographical Research*, 59(3), pp.313-323.
- McGreal, R. and Olcott Jr, D., 2022. A strategic reset: Micro-credentials for higher education leaders. *Smart Learning Environments*, 9(1), p.9.

