

Market share analysis



Markstrat Online - Tips for the Business Simulation Game This is the unofficial guide on how to play the Markstrat Online game. I helped our team to come from last position to 1st place so it should be able to help anyone. Most people playing this game are probably doing it for a marketing class. Here goes: [ad#singlepost468] Order of steps to beat the game efficiently: *

- * Check the market forecast to see which customer groups will grow the fast. For us, it was the Singles and the Others.
- * Check the perception maps to see which 2 product attributes they care about the most. Check the evolution of their perceptions to see how their desired product attributes shift over time.
- * Research the perfect product to have the ESTIMATED product values that your consumers will want 3 PERIODS from now.
- * Put the product on the market and price it EXACTLY where it needs to be. (Being cheaper or more expensive will not help.)
- * Estimate for the perfect product quantity to produce by watching the market growth forecast as well as your growing (or shrinking) percentage of the market share. Purchase all the research studies to show the awareness of your campaigns to see if you are over-spending on advertisements or sales staff. Increase advertising and sales staff if need be.

Endgame strategies (Things to do when you only have two or three periods left):

- * If you plan on coming out with a new product to steal market share from your competitors, try to release it within the last 3 periods of the game. Releasing it too early will give your competitors time to R&D a better product and steal back the market share at the very last minute. The Sonites will become very cheap to R&D as well as to produce. Use this opportunity to create a perfect Sonite for each consumer market and release it near the end to shake up the marketplace and leave everyone with extra inventory costs.
- * If you have spare money and can't predict

where the market may go, try R&D'ing for 2 different products and then only putting money into the one that fit the consumer perceptions the best. Other useful advice: * 1st company to the Vodite market usually wins the game. Try not to always wait for your competitors to come out with a better product. You should always have upgraded versions of your products ready to retain market share. * At the very beginning when you start with 2 products. Make sure to quickly adjust one to aim for the fastest growing market segment, and adjust the other to aim for the 2nd fastest growing market segment. * Aiming for the highest paying consumer group is not the best choice because their overall spending dollars are still lower than other market segments. One person can play this game without the help of others. I easily won the game for our group by spending maybe 2 hours a week tops to do the calculations. * It's best to plot your numbers by hand and use your own estimations. Many of the included calculators in the program don't account for the expected shift. It's best to chart everything out and use your eye to tell you where to estimate the consumer's perceptions.