

Marketing planning in action

Business



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The Toyota Vitz Company has a legacy built over a decade, representing a classical American legend style with agility and power. Having operated in the industry for many years, it is time the company ventured into some new products to reach out to a wider market if it is to compete effectively with other companies in the industry. This has led to various changes and marketing strategies included but not limited to the 2013 Honda Civic Sedan, which is one of the most recent products of small Auto Companies. Among the small car companies in the UK, Toyota Vitz tops the list with 55 percent dominance, ahead of Honda Companies respectively. Most consumers are in the group of white men aged 35 years and above. Being classic custom car Toyota Vitz has provided a thrill and comfort in cruising or travelling.

For over a decade, the company's cars have been a UK icon, though the dominance has been affected by the emergence of prominent Honda Civic Sedan company in the UK market (Hagerty, 2011). Structure Emphasising the Stage of Market Planning Toyota Vitz is known for its powerful brand image, good customer relationships, superior technology, strong financial position and remarkable designs. However, there has been an issue with the product capacity to satisfy the demand of a diverse market. It is in the view of this deficit that the company has resolved to have brands that target women and the young population or lower age group market, who are more technology conscious, to its shareholding capacity in the small car industry. The company developed new models among many others to justify market entry.

For example, the Pre-facelift: Toyota Echo 3-door, the Toyota Belta, Toyota Yaris, the Facelift: Toyota Echo Rush 3-door, and the Pre-facelift: Toyota Vitz

5-door. The company has devised a strategy to increase its market among various demographic cohorts as they present an opportunity for the company to grow its base in both the domestic and foreign markets. For the intended objectives to be fully met, diversification and modification of the company's products would be necessary. It is to be achieved by combining the marketing elements of product, promotion, distribution and pricing (Wen-Chen, 2005). Situation Analysis Justifying the Market Opportunity and Marketing Objectives As for the product element, the company is coming up with cars that are identifiable by the youth, such as the new models for young people, and those in elegant colours, different design and lighter in weight. For promotion purposes, in addition to advertisements and commercials, the company embraces the use of an interactive website which presents an opportunity for its operations to expand online.

Concerning the pricing strategy, the company intends to provide products with lower prices for young people to help expand its popularity within domestic and international markets. The cost of Toyota Vitz is a hindrance to ownership by lower class financial individuals. The distribution strategy is to be achieved through dealerships responsible for dissemination of products, merchandise and accessories. The brand's personality holding the largest market share in the industry is a fact that can be attributed to how the consumers identify with the Toyota brand. It gives an impression of something huge and strong (Rushinek, 1984).

The use of interactive website develops policies which help employees manage the risks to coworkers, the organization itself and the customers who use this product. It is to be applied in collaboration with standards of <https://assignbuster.com/marketing-planning-in-action/>

conduct and cooperate ethic program, the privacy policy, the harassment policy and any other applicable policies, organization guidelines and procedures. The policy applies to all temporary and permanent staff that uses electronic communication tools to monitor sales. It is applied when electronic communications are sent to external parties where one or more of these criteria are met: it identifies sales growth in the organization by directing people to an organization internet site. The cars are associated with masculinity as most of the previous products were majorly designed for men.

The brand has a very strong personality which often extends to those who drive Toyota cars. To some consumers, the brand is viewed as an icon with the touch of an outlaw appeal while to others it is associated with an experience of wildness (Hinson, 2003) Johnson, 2011 stated that consumer-brand relationship is good due to the lasting heritage of the company's craftsmanship and technology. This has contributed to consumers' loyalty and trust over the years. To most consumers, Toyota brand is like the driver's best friend as it stood the test of time with great attention to detail and design to come up with a perfect combination that makes it stand out its cars from other competing car companies. When the company went through a market setback, due to stiff competition from second hand Japanese companies Honda and Kawasaki, it is the brand personality that helped the company rise up again.

A brand may not necessarily be the best, but a strong personality surely goes a long way beyond product specification to instill loyalty and trust in consumers. The company is privileged to have its brand connoted to positive attributes such as loyalty, premium quality, committed partnership and <https://assignbuster.com/marketing-planning-in-action/>

reliability (Fournier, 1998). How the Company Will Achieve Objectives and Market New Products When it comes to attaching an animal personality to the brand, a lion would do. Through all the ages, the lion has been accorded respect and reverence as the king of the jungle and it has remained so in the mind of many people. There are bigger, faster, stronger and more intelligent animals, but that has never caused debate in people's minds about the authority and position or power of the lion in the animal kingdom.

The opinion, trust, respect and acceptance have been naturally instilled in people over time. The lion's character of a free spirit in the wild, masculinity, power, dominance and strength can be correlated to Toyota brand. The consumer- brand relations can only grow when employees develop unique marketing strategies. The CEO can contribute by monitoring the performance of employees to motivate hard work and dedication. With supervision and dedication of the employees, the consumers may show loyalty and trust to the company product.

CEO should stay out of the way for the employees to perform better, the consumers also have the freedom to express their identity in terms of product preferences (Epstein, 2010). Importance of Monitoring and Controlling the Marketing Plan In view of raising company sales and reaching the target market, the company needs to develop a performance management strategy that will cause employees to come up with new products that appeal to a wider range of consumers. This strategy will help the company keep up with the competition and demand in the market and create deeper connections with the consumers and the company products, services and experiences. Personal associations with the company product evoke important and critical

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consumer response that is beneficial for the growth of the company. It is, therefore, crucial that the CEO understands the necessity of performance strategies in the company. For example, company performance strategies need to be objective such that employees gain new skills and knowledge through their performances.

This way, through the employees' new skills, the company will be able to target long time success and remain relevant for a long time in terms of offering high quality products and services (Durbhakula, 2011). The product management and branding for wider market coverage is achievable through the company's vision and passion of giving customers the freedom to express their identity, it is necessary to have some changes in the management and branding of the company's products. Having been in business for a decade, rebranding and extending products and services to a wider market is paramount to the prosperity of Toyota Vitz. The company intends to increase sales among other population cohorts apart from the major buyers aged 35 years and above, and to cover foreign market areas such as Latin America, China and India. The consumer age group is small because most young people and women cannot afford the product's premium prices.

This exercise helps the public relations team understand the importance of making complex decisions and distilling them to the concerns of consumers (Gower, 2007). In addition, the public relations team uses the consumer messages to reach stakeholders' hearts and minds. It is achieved by communicating stories that give highlights on new innovations; also capturing the emotional and rational reasons on why they should believe in <https://assignbuster.com/marketing-planning-in-action/>

the brand. The team ensures that consumers are considered the trusted leaders in the field where they participate for both as professionals and consumers, and also tailor the approaches for the key targets. As women currently form a significant part of the working force, the company aims at creating and expanding its products to the women market. Women are earning higher incomes and are much more empowered with the courage of exercising their freedom and expression of adventure.

This move may require the company to introduce motorcycles such as the Harley motorcycles to satisfy the needs of the women clientele. For instance, the seats of such motorcycles are lower for easier handling especially by small sized women (Harley- Davidson USA, 2012). Harley is also coming up with different colour schemes of the motorcycles aimed at attracting the lower age group. This has been achieved by the use of darker custom colour with less of the original chrome. Customization of the products in fit shops would be necessary and needs to be made easier for the consumers to get a product that suits them best, but without losing the original iconic Harley brand touch.

The effects of targeting women buyers is to recover the company's sales. Harley is trying to come up with products that appeal to a wider range of consumers, not only to older men, while at the same time being careful not to lose its image, but having a brand that can be consumed in a wider market. Women account for almost 10% of people who own motorcycles in the U. S. For this reason, extending a product to this group could boost the company's total sales and help in reviving its dominance in the motorcycle industry (Waygandt & Kieso, 2007). This move on one hand will create a <https://assignbuster.com/marketing-planning-in-action/>

deeper emotional connection between consumers and the company's products, services and experiences.

On the other hand, it may seem to affect the consumption by the male population positively. Toyota Vitz is known for its fast and powerful cars, which is a thing that might be affected by the introduction of motorcycles for women consumers. Toyota Vitz however, will not only focus on the new range of products for the female consumer, the company also aims at developing products to expand its customer base of the enthusiastic and non enthusiastic males. This way, all niches and demographic needs of cohorts will be catered for. Consumers at times are in a habit of assigning personality qualities to products. Consumer- brand relationship depends on the experiences that a consumer has lived through.

Some consumers do not purchase products just because they like them or their working efficiency, but simply due to the relationship and meanings the brands add to their lives (Barry, 2002). It could be a functional, utilitarian, psychological or emotional meaning. The company has to identify a tie that binds consumers to its products. A brand personality would work well and last longest by introducing the way that ensures real connections between the consumers and products as opposed to artificial connections created by imposing products on them by advertisement. Making real sustainable consumer-brand relationships that will last over time is the way to go for successful companies.

This target is achieved through the ethics or moral ways that can be used in decision making in managing the company. This may include moral and

intelligent inquiry to examine problems and surveys to critically analyze the answers given, and finally, using real world or practical examples of similar problems so as to develop effective approaches. Philosophical and practical approaches are crucial in solving the company issues in a balanced way (Weber, 2011). Even though people may have their preferences in terms of choosing approaches to solve their issues, it is necessary that individuals apply both approaches. Choosing a model or celebrity who has a personality equivalent or has a very strong link to the specifications and character of the product advertised is important.

For the reason that advertisements are repetitive, a common association of a brand and the celebrity can be created over time in the consumers' minds. Marketing and branding of products while adding a personal nature may be effective as people identify better with the products and the person associated as the endorser. Some people may use or do not use products depending on who the brand is associated with. Person associations evoke an important and critical opinion in the consumers' minds. The company, therefore, should be careful in choosing approaches and personalities to represent the company and its products (Kant, 2004).

If celebrities have to be involved in the branding of a company or product, then this has to be used in a way that will appeal to a particular niche of consumers and in accordance to the product qualities. Toyota Vitz company has used mass media advertising for branding purposes. The branding is not usually directed towards specific products of the company, but rather informing and reminding consumers of Toyota's signature statement of thrill. While in the past decade the company has successfully used women in

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advertising cars made for the male population, it would seem advantageous for men celebrities to promote and brand the new company products targeting the female population. The company can only achieve this by delivering direct and simple calls to action and manifestation of sustainable behavior through public relations. There are many other roles of public relations such as providing information to their supervisors, subordinates and co-workers.

This can be done through e-mail, written form, telephone or in person (Jacques, 2004). Externally, public person interacts with partners, the public, stakeholders and investors to insist a specific point of view about that company, its product, leadership or investment decisions. The company also interacts with the government especially with the bureau of standards, which ensures that the product is genuine and of required quality. When the company employs different people from various cultures, career needs are met in every way as the company learns more about consumer relationship. This gives people the idea of maintaining sales growth such that it does not rely on the market to make higher sales. It also helps both the consumers and employees understand the sales process.

A company with dedicated employees with different abilities who work corporately is able to have a recommendable and stable sales record. Based on the company's performance and image from the past, it is not really necessary to bring celebrities on board to brand the company or its products (Al-Qirim, 2007). It may instill mixed feelings on the products based on consumers' personal judgment or perception of the celebrity, which may not auger well with the company and its products. It may further bring about the <https://assignbuster.com/marketing-planning-in-action/>

notion of exclusion of the company and its products from classes outside that of the celebrity, and in turn, limit the market base. The company has managed to maintain and improve its brand image without use of celebrity endorsement over the years. With the aim of reaching out to a wider market, not particularly from the old and wealthy male class, finding a celebrity to represent the product well while at the same time appealing or displaying a general positive image on consumers from the various groups would be difficult.

However, if the necessity arises, the Toyota Vitz company could make use of Jay Leno for its new line of products to influence consumer perceptions positively. Someone who would bring a fresh twist to the company's range of products and aspirations, away from the way people have known the company (Garland, 2010). A celebrity who would evoke a fresh and unexpected spin in the products the company offers. The company will have to find someone who is young, innovative, good-looking with a likeable and strong personality that the target market will positively identify with. The choice to use celebrities for a company's or branding purposes ultimately has its positive and negative consequences. Some companies may choose celebrities with an aim of associating the celebrity's glamour to the product, which at times can increase sales of products, but when any scandal or a negative impression has been imprinted to the public concerning the branding celebrity, the product or company may suffer in turn.

For the UK culture that is obsessed with celebrities, it would serve to boost a company and its products. It could also increase a company or product's credibility to the general consuming public. On the downside, the celebrities

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may decrease a product's credibility to those who do not pay attention to celebrities, which may be a turn off to a product that the celebrities are associated with (Bressler, 2007). Concentration on a certain celebrity may make a company lose its focus on the intended consumers, resulting in a situation where the consumers may end up losing the loyalty, trust and respect to the company. Use of celebrities for branding may also provide a fleeting relevance. Celebrities fade with time, fast in fact.

For a business that wants to be relevant for a long time, it has to find other branding strategies to last relevant to the consumers unless they are targeting short-term success. While measuring performance, the management may encounter some risks that can damage the future and profitability of the company; it can be a reliable source of potentially hefty profits. A strategic risk is the type of risk that the organization faces that affects its ability to achieve goals. These risks can either be managed or reduced by various means such as having other objectives set or meeting the key financial baseline (Theodore, 2003). In conclusion, from the foregoing, it is true that Toyota Vitz Company has established a legacy in the small car industry. With the current changing trends and needs in the human population, it is necessary for the company to venture into new product lines in order to keep abreast with the present market and business scenario.

Risks can be controlled by strategic assessment, monitoring and decision making against plans. This will improve their focus by integrating the risk management into the routine evaluation strategy, debate on it and challenge the risk. The company can safely create new products that appeal to the identified target market yet still maintain its brand image. Across the <https://assignbuster.com/marketing-planning-in-action/>

demographic divide the consumer needs will be catered and introduction of female friendly products would insignificantly affect the consumption by current male buyers in any negative way. Branding of the company and its products can be executed by other means apart from engaging celebrities, to ensure sustainability of the establishment.