

Speech - business and economy



Speech Let's look at how experience economy helps in industrial growth. The first way that experience economy helps in industrial growth is by facilitating trade. International trade is a way to achieve a higher standard of living and improve the per capita income and GDP growth for all trading nations.

Due to a steady increase in population and also over consumption the demand for food products may increase sharply and might slowly replenish. Rather than more industrialization and production, consumer modernisation in the experience economy is a solution. In the digital market, consumption is dematerialized.

Branding is a key element in the experience economy. Branding provides long term value to companies. Larger companies with established brands could use outsourced products rather than manufacturing them and could sell the products with the help of advertising and branding efforts.

Companies that create more brands offer more values to the customers.

Next, let us turn our attention to branding. Branding is a process of value creation among the various stakeholders groups. It helps an organisation to keep its employees motivated and associated, it helps vendors and partners to create a positive image and establish relationship and most importantly it helps to create a positive image among the target consumer groups in order to motivate them for their purchasing and repeat purchasing decisions. It has affected the economies in various ways. The small companies and manufacturers are largely impacted by the branding efforts of large companies. The purchase decisions of consumers are largely impacted by branding. Companies take their branding decisions very seriously as any wrong decision may kill the brand. Many a time when any crisis comes many prestigious companies have adopted different strategies to maintain their

brand name. For instance, Johnson and Johnson responded to depreciation in its product-tampering crisis by recalling and replacing its products, which turns around the situation. Branding and the activities of a company are closely related. For example, it affects human resources in that organizations with better brands are able to attract more employees because employees feel privileged to work in prestigious organizations.

Next, let's look at research. To be successful in any marketing business, research has to be done before writing a business or marketing plan. There are two kinds of research - quantitative research and qualitative research. Qualitative research involves understanding and explaining social phenomenon. Quantitative research includes survey methods.

Feasibility study enables the developer to assess the product being developed. The three kinds of feasibility studies are economic feasibility, operational feasibility, and technical feasibility. Economic feasibility refers to the assessment of benefits or outcomes. It compares the cost of developing the product to the benefits from the product. Operational feasibility refers to the assessment of the feasibility of the product to be operational. Technical feasibility involves assessing the technical support required.

The marketing plan is also very important because it underpins financial support, management of the available resources like operation and finances, credit from suppliers, and promotion and marketing.

Point-form to support the speech

AGENDA

How experience economy helps in industrial growth

Branding

Research

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Feasibility study

Marketing plan

How experience economy helps in industrial growth (for para 1 to 4)

Trade standard of living, per capita income, and GDP growth

Modernization increase in population outstrips increase in food products

Add value through branding

Branding (for para 5)

Branding is a process of value creation among the various stakeholders groups.

It has affected the economies in various ways.

Companies take their branding decisions very seriously as any wrong decision may kill the brand.

Branding and the activities of a company are closely related.

Research (for para 6)

Quantitative research understanding and explaining social phenomenon

Qualitative research survey methods

Feasibility study (for para 7)

Economic feasibility assessment of benefits or outcomes

Operational feasibility assessment of the feasibility of the product to be operational

Technical feasibility assessing the technical support required

Marketing plan (for para 8)

Financial support credit from suppliers

Management of resources operation and finances

Promotion and marketing