

Critique marketing myopia assignment

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BUSTER**

Most of the time businesses think that ever expanding and more affluent customer base, absence of any major competitor for their product In Industry, mass production and technical research and development In their product around which they will built their business wall ensure sustainability and success of their business but they are completely wrong and It Is not more than a myth which has led to winding up of the business anywhere around the world. Egg: the rail roads, dry cleaning etc.

Article elaborates and critics oil industry on the same basis and redirect that if they don't start focusing on their customers needs then future is not very bright for them and they will face tremendous set back once new technology and product which satisfy customers need in better way is invented. Point on which writer want to put focus is of extreme relevance in present day world and companies do need to be always on their toes when it comes to serving their customers.

They should be ready to take feedback and do market research to find ways in which they can better serve their customers, either by upgrading their products or by coming up tit new solutions for customer ever changing demands and requirement. Companies which can come up with breakthrough and out of box products like Apple's Pod, Phone and I Pad can overnight change how business is done and close fate of many companies.

It is also extremely important for companies to put focus on present day business scenario and requirements of up gradation in their product rather than only concentrating on long term business goals and changing things completely. Companies like Data Motors which Just couldn't upgrade their

existing reduces and only focused on future technologies and breakthrough Invention have lost market share at short span of time and have almost ruined their brand value in Indian domestic car market.

We can conclude that customer is prime focus for any business and every business should put its best effort in serving him either by new products or by developing new solutions for their needs. The better we understand our customer the better are our chance to survive and adopt to ever changing world of customer's needs and demands. By skittishly an satisfy his needs and wants in better way rather than focusing on how to better the product.

The better one is gauging the customer's needs the more sustainable is affluent customer base, absence of any major competitor for their product in industry, mass production and technical research and development in their product around which they will built their business will ensure sustainability and success of their business but they are completely wrong and it is not more than a myth which has led to winding up of the business anywhere around the world.