

Hyundai cards marketing strategy assignment

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The customized marketing approaches included “Alphabet Credit Cards” with unique and creative designs. Handicraft also diversified its product line and expanded into the premium market via the introduction of “the Black” and “the Purple” cards. Handicraft scoured the world for top artists and designers to help create strong brand identity, incorporating unique, contemporary elements that resonate with today’s consumers. Handicraft’s also diverse marketing strategy was integration of online and offline channels.

Thus, to carry out an effective marketing strategy and increase profits, Handicraft focused on customer value and online interaction through e-CRM. The company also strengthened its internal administration regarding customer service and guaranteed safe online business. Long-term strategy in order to transform itself from an automobile manufacturer into the world’s leading provider of additional services related to automobile business. The company’s strategy was to strengthen its financial services, retail businesses and Internet fields, etc.

PROBLEM In the competitive South Korean credit card market, a review of the past decade of Handicraft’s marketing strategies and evaluation of anticipated possible difficulties of being a market follower revealed several challenges for senior management. Despite a tremendously successful creative business model based on customer needs, innovative products and integration of online and offline customers, the company’s performance had not progressed in the past seven years. Handicraft had difficulty relating its creative business model to the strong persona of the leading players in the credit card industry.