

Kenwood electronics business report flashcard



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“ To market ‘ Kenwood’ Audio and communication products within the UK, Eire and certain specific overseas countries to enhance the reputation of the ‘ Kenwood’ brand with target consumers while achieving local profitability within the UK” The Kenwood Triangle is Kenwood work hard to produce products with advanced technology. They focus on the style and quality of the product and make sure it is the best it can be. This would equal them having the best-advanced technology possible. Consumer Aspiration – Repeat purchase Kenwood customers have high expectations.

Therefore Kenwood have to produce products to achieve the goals of the consumers. Kenwood have to produce products of high quality and style that would sell to a wide range of their customers, and keep on selling. This is shown by the Kenwood triangle. The style and quality has to be the best to produce the advanced technology that the customers want. Providing a good quality service.

Kenwood have to provide a good quality service to their customers in order for their customers to buy their products. Kenwood are able to do this, this is how come they a wide range of customers all over the world. In order for Kenwood to sell their products they need a good dealer support. Kenwood have sale reps that sell their products.

The Kenwood staff are also fully qualified to sell their products and they have full knowledge of the products therefore they can help the consumer out in every way possible. Profit The profit for Kenwood in 2001 was higher than 2002. There has been a declining of the selling of products this could be because Kenwood was not reaching customer satisfaction. Staff

Benefits Staff stay with Kenwood because they enjoy the spirit and teamwork involved. They also enjoy the benefits for example the pension scheme. They are also well paid.

Measuring Success All businesses have to measure their own success. The reason they have to measure success is to see how their company is doing as a whole. It is important for them to see how their competitors are doing as this would tell them how well they are doing, whether they are above or below them. Kenwood use various methods to measure their success this is shown below. Market Research Kenwood use market research to make sure the supply meets the demand.

They also compare retail sales of the product categories across manufactures. They also produce questionnaires to find out what people want so they can produce the items to please the public. Financial Benchmarking One method Kenwood uses is Financial Benchmarking. This is where Kenwood compares themselves against their competitors.

Kenwood would be able to tell from the results how well they are doing and if they have fallen behind other companies. Customer Statistics Another method is customer statistics. Kenwood checks the units and value of their internal customers and European customers. These statistics would show the level of customers and if the level increases or drops. If the level does increase this means Kenwood is gaining more customers so they are being successful.

The statistics would also show the buying patterns of the customers for future analysis. World-wide Trend Data Another method Kenwood uses is <https://assignbuster.com/kenwood-electronics-business-report-flashcard/>

worldwide trend data. This is finding out how other companies are doing, the changes they make, products etc. Financial Reports The last method of measuring success that Kenwood uses is financial reports. Kenwood takes reports monthly and yearly. The monthly reports are taken to monitor the success within the company.

The yearly reports are for the Kenwood Corporation. The report is an official examination of Kenwood's accounts. These reports will reflect the annual budgets, forecast and the annual forward plans.