

The yo-yo: an australian perspective essay

[Business](#), [Branding](#)



Executive Summary YO-YO has been in the Australian market for a considerable time despite its low market penetration. Despite Australia being a nation that is appreciative of sports and diverse, the YO-YO is still considered a hobby rather than potential sporting equipment. This is one of the factors that have led to the low penetration recorded by the YO-YO in Australian markets thus the need for proper marketing strategies. The plan has been developed as a path or a guide which has determined the feasibility of marketing plan and developed a framework on which it should be implemented. It is important to note that the development of the plan is largely guided by the nature of the operational environment which clearly shows that strategic approaches to operation could play an important role in developing a reputation or market value for the YO-YO before competition peaks. Increasing the availability of the YO-YO products and spreading awareness of the YO-YO as a potential sporting event that has positive effect have been cited as some of the important strategies that must be sought.

The same consideration on the operational environment is also pushed for in the implementation and assessment of strategies. In general, the strategies that will be developed are largely dependent on organisational ability and relevance of the approach to the operational environment. Marketing strategies' formulation and implementation may play a part in gain of competitive advantage by the YO-YO in terms of product penetration, however success is largely reliant on how this success is used to generate sustainable value and therefore soar above the waves of competition that are bound to hit the segment with realisation of the potential that it has.

Introduction A number of factors affect the levels of efficiency that can be attained in business operations. Entry into an existing industry is not an easy undertaking and requires a well drafted plan on strategies that can effectively be used to ensure successful operations. This paper will analyse the Australian YO-YO industry and develop strategies that can be used in effective marketing the product. Macroenvironment Australia has in recent years come up as a nation that has immense potential for both emerging and developed industries. Diversity that defines the social set up is one of the factors that are cited as playing an important role in sustainability of Australia as a destination. Another important factor that may play an important part in the development of the YO-YO is Australian appreciation of sports. Sports has for a long time been a past time for Australians who engage in numerous sports like rugby, cricket and even swimming.

Australian government policies are pro-development (Rothwell ; Kazanas 2003, p 89). The interference of the government in the business environment is limited to few operational requirements. The government is largely appreciative of the role played by sports and business in economic development and has over the years developed policies and systems that sought to ensure high levels of development in both segments (Rothwell ; Kazanas 2003, p 91). Technological developments play an important role in defining the Australian business environment.

Due to the high levels of activity of the commercial sectors, developments in technology are watched by all players for they play important roles in determining the levels of efficiency that can be attained in operations

(Rothwell ; Kazanas 2003, p 77). Though not as bad as the US, Australia was hit by the 2008 economic crisis that affected nearly all its economic segments. It is worth noting that multinationals that play a role in the business environment have developed strategies to reduce the levels of activity mainly due to uncertainty. On the other hand, most Australians were least affected by the global crisis mainly due to a well developed local industry. MicroenvironmentThe sports equipment is one of the most lucrative industries in the Australian market mainly due to Australians love for sports (Merna ; Al-Thani 2008, p 54). Most people engage in sports out of recreational need and more recently due to an increase in awareness on the need for exercise that has mainly been fired by an increase in awareness on healthy living. The sports market is largely affected by direct competitors for there are no alternatives.

Marketing strategies are largely based on benchmarking competition. Advertisements and promotional activities in the sports equipment industry rarely employ media rather it is based on strategic location and development of a reputation. InternalThough YO-YO has been considered a hobby in Australia by both children and adults there is little that has been done with regards to developing the hobby into a mainstream area of business. Most people just consider YO-YO a hobby and until recently there was little that had been done with regards to ensuring that it develops into an area that is highly competitive.

In fact the development of YOYO as a mainstream market is so little that one would consider it a recent development were it not for the level of

diversification that the product has. Recent promotional strategies have taken on sports where annual YOYO sporting event have come up as avenues that can effectively be used in marketing the game. Though online shops are first becoming part and parcel of the Australia shopping experience, the YOYO is yet to appreciate the power presented by developments in technology. Considerations on the internal and external environment clearly show that there are a number of threats and opportunities that have to be addressed with regard to ensuring the development of the YO-YO segment. Poor economic conditions and the high level of competition that define most industry segments are the key threats. It is worth noting that though the YO-YO industry may be least developed it is likely to follow in the same trend that define commercialisation in Australia. On the other hand the appreciation of sports and recreational activities across all ages and government support for business are opportunities that can be harnessed to ensure the development of a wider market segment (Merna ; Al-Thani 2008, p 56).

It is worth noting that though the support may play an important part in minimising the cost of operations it is conducive for entry of new players who may increase levels of competition. Goals and Objectivesa) To ensure availability of the YO-YO. The following goals will be sought in seeking the availability objective: Ensure that even the remote aboriginal communities are aware of the product within six months. To ensure availability of YO-YO products in different forms. Increasingly developing more innovative and diverse shapes of the YOYO with immediate effect. This will play an important part in ensuring that the needs and expectations of the current

small market are captured and well addressed and in so doing they will act as secondary systems of spreading the reputations of the product.

Developing an e-commerce presence within the next three months. This will play an important part in ensuring the sophisticated online shopper is made aware of the existence and even possibility of acquiring a product

conveniently. b) To spread awareness on YO-YO not just as a hobby but as a potential sporting equipment and the effects that it could have on coordination thus health. To attain this objective the following goals will be sought: i. Increase advertising campaigns to at least five leading media in the next seven months.

ii. Increase the number of sporting event involving YO-YO by over 50% in the next twenty four months. Target Market ; SegmentationThe YO-YO as a product has a wide market segment that runs across generations. The market segment is made up of the young and old, urban and rural, learned and uneducated.

It is however worth noting that handicaps like visually impaired individuals, people who cannot effectively use their hands and communities that are in dire need for basic social services are excluded from the marketing segment. Basically, any person who can afford a toy while meeting his basic needs is included in the definition of the segment. Marketing StrategiesIt is quite evident that the goals that have been set can be attained with the employment of strategies that are relevant to the nature of the products and the goals being sought. YO-YO is a non perishable physical product that seeks to meet recreational needs of different members of the community. A

number of key strategies that will ensure the development of this product in the Australian market segments include: A reduction in cost of acquiring the products will pull more people into seeking the product (Brody 2004, p 51).

The reduction in cost should however be associated with increased marketing strategies to ensure that awareness is developed on products that will cover the deficit that arise from reduced prices. Increased involvement in promotional activities and engagement in social forums that centre on individual health and talent shows will also be used. This may play an important part in developing a perception of the product as fun that will help in diversifying perception. This must not only include the product manufacturers but must also involve event organisers, YO-YO endorsers and strategies that will ensure YO-YO is strategically placed. Community involvement has over the years been used by organisations to spread awareness on their activities.

Banners and flyers to such event should clearly show the involvement of YO-YO as a form of indirect promotion. This will play an important role in developing awareness on the presence of the products considering that most community development efforts affect even remote societies. Uses of direct channels will also play a part in ensuring that the reputation that the organisation is trying to develop is associated with a clear image. It is of critical importance that YO-YO establishes a name before it can seek approaches to operations that harness the power of branding. Owing to the diversity that defines the segment that YO-YO operates in, it is of importance that promotional strategies be diverse in ensuring awareness and intense to

develop an appreciation. In either case an analysis of the environment is important in determining the exact approach that will ensure effective promotion of the product. BudgetActivityApproximate Cost (USD)Promotional activities in remote zones240000Innovation400000Increased advertisement360000Involvement in community activities480000Reduction in prices250000Developing an E-commerce presence470000Miscellaneous220000Total2, 420, 000ImplementationA look at the budgetary requirement for the endeavour should be motivation enough in employment of objective approaches in implementation. It is of utmost importance that the millions of dollars being directed to marketing not be wasted.

There are areas that have been highlighted in the plan that need reformulation and even research into the organisation and market to determine the best approaches that can lead to generation of value. Research on specifics relating to the marketing approach that will be used must be instigated immediately. It is further important for YO-YO manufacturers to research on specific functions that will lead to generation of the most value in their operations. Implementation of an e-commerce presence just like promotion in remote areas require an analysis of the environment to determine the most effective approaches in considerations of budgetary allocation and the level of efficiency that can be attained by the approaches. An analysis of organisational culture and existing information systems is important in ensuring that the implementation of the e-commerce system is a success (Dettmer 2003, p 78). Due to multiplicity of approaches that will be used in generating awareness there is need to ensure that

organisational competency and other available avenues for marketing like using a marketing agency are accessed. Implementation of the goals follows on from the formulation. It is worth noting that reorganisation of organisational systems and development of an appreciation for innovation will all play important roles in determining the levels of success that will be attained in operations.

Implementation will follow on from the many researchers on the most effective approach to developing awareness. Communication of the strategies to entities involved which may include organisational employees, management and even agencies may play important roles at this level. Readjustment of budgeting requirements and continuous evaluation of the operational environment to determine the relevance of strategies being employed is considered a core process to ensuring operational efficiency.

Action Plan
Activity
Timeline (Weeks)
Evaluation of Approaches
8 Choice of Approaches
2 Reorganisation of budget
3 Communication
3 Implementation
4 to 20
Evaluation and Control

Evaluation plays a critical role in determining the levels of development that are being made towards the attainment of set objectives. It is worth noting that the levels of competitive advantage that can be attained in operations is not only a result of the relevance of the strategies to operational environment but is also a result of the manner in which the operations are developed. Due to the multiple strategies that have been employed in seeking to market the products it is important that the assessment approaches take on the same levels of robustness (Barksdale ; Lund 2006, p 34). Use of milestones especially set dates for completion will play a role in determining the direction that has been taken with regards to

achievement of objectives. Sales volume, market penetration, customer satisfaction ratings, corporate recognition and levels of attainment of set targets will all play a part in assessing the relevance of the strategies.

The control mechanism is a looping mechanism where any disparities in meeting the set target must be looked into to determine the causes and redevelop the processes (Gilad 2003, p 75). Moreover, continuous assessment of the environment plays a part in ensuring that the threats and opportunities are used to ensure success of the plan. Conclusion and Recommendation The plan has been developed as a skeleton that highlights the areas that must be put in mind. The actual implementation of the plan is far more complex and requires appreciation by all stakeholders if success is to come by. It is worth noting that the implementation of a plan for marketing of YO-YO does not guarantee success of the product rather it provides the manufacturer or product with a competitive advantage that can be built on to generate value.

A properly formulated and implemented marketing plan may not imply success but at least it is one of the ingredients of the complex success recipe. Other aspects of operations must therefore be kept at optimum level to ensure overall operational success. References Barksdale, S ; Lund, T 2006, 10 Steps to Successful Strategic Planning, Washington DC, American Society for Training and Development. Brody, R 2004, Effectively Managing Human Service Organizations, Thousand Oaks, CA, Sage. Dettmer, HW 2003, Strategic Navigation: A Systems Approach to Business Strategy, Washington DC, American Society for Quality. Gilad, B 2003, Early Warning: Using

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