Strategic marketing for bayer products

Business, Marketing



During the product's introduction marketing may have a different purpose such as brand recognition while in the middle of a product's life cycle its goal may be to capitalize on profit. A quality marketing plan focuses on such things as brand recognition or returning customers and focuses strategy on developing and continuing relationships with consumers while also cultivating new relationships. It involves pleasing the customer, using experience and reinforcing relationships with consumers.

The primary goal of publicity is to get attention through the use of the media; it is a form of public relations but is not necessary for public relations. Public relations use the media to help shape opinion; companies may use PR as a way to get out a campaign that makes them appear more favorable, such as charity donation or environmental efforts. It is usually carefully crafted to enhance appearance.

Strategic marketing plans must be aware of what the public would perceive as wrong and right, favorable to their moral standard as a majority or unfavorable due to an ethical reason. Any marketing campaign with the possibility of getting some degree of unfavorable attention due to an ethical issue should plan and try to circumvent and plan for that negativity as much as possible. An example of this might be a new line of fur coats, and planning for complaints and criticism in the media from PETA.

Reasons products fail might be a poor marketing campaign, poor timing, and cost vs. quality in a competitive market, introducing a similar product in a

category already supersaturated or not living up to initial marketing hype. Three ways to move a product through a life cycle are focusing on a with limited models and penetration prices, gaining wider distribution through promotion when profits are at their peak and offering large promotions to consumers once the product has matured. Retailers are also in the business of making money and being successful and are looking to offer your product in the best way possible so that they can make a profit. Personal friendly service offered at retail locations makes a difference to customers.

The product life cycle consists of an introductory phase, growth or maintenance stage, maturity stage, and a decline stage. Each of these stages has different marketing strategies tailored to meet consumer's supply and demand, carefully using strategy to optimize profits during the growth stage usually while during the introduction stage the main goal may be to saturate the market with advertising and gain brand recognition. During a product maturity stage, they are more likely to be offering sales and lower pricing to consumers as the initial rush and hype of the product has worn off.