

mktg315 1 research paper examples

[Business](#), [Company](#)



Marketing plan

A marketing plan is a part of a business plan that seeks to improve the business and competitive advantage. A well-written marketing plan has a basis of a solid marketing strategy. A marketing plan without a proper strategic foundation is not useful because a marketing plan contains a list of actions. A company without a marketing plan is somehow not real, it does not have the proper competitive advantage, and often it will give signs of going down if not being sold out to recover some revenue and capital.

The best example to show how the marketing plan helped a company make a product successful is Sony home theatre. Sony Company of making electronics had in mind that every body wants a good music system because a marketing plan needs an inclusion of industry's analysis. They included the same because it is of critical importance for the purposes of understanding the industry.

The above example operates in a music industry and in the past decades, the company and especially the team dealing with the Sony Home theatre system tracked their performance to key business success factors. They understood the music industry and their identification of key business factors helped them build not only a successful marketing plan but also one that bases things on measurable results and progress. According to Sony, a key KSF is an element of a whole that has an effect on Sony electronics' ability to do well in the overall market.

Sony Home theatre focuses on more than five success factors. This happens from time to time, year to year and they change according to how the market changes. Their key success factors include number of new customers per year. This is where other companies get a competitive threat because Sony Home theatre gets more than 50% of the overall customers in the market buying home theatre systems. This result of a good marketing plan has enabled Sony home theatre as a brand to have more sales and therefore more profits.

Sony home theatre according to the article does not understand and measures the life time value of each potential customer on a regular since a marketing plan provides that a product or service must keep a record of the number of customers lost annually as well as the number of customers retained. The figures given by the article show that for every 100 new customers in a day, 60 of them become regular customers meaning that the product retains more than half the customers it makes in a day. That is a big number compared to the lost customers. The article shows that Sony only hires and retains the best employees in the market. This is an ingredient of a good marketing plan and without it; the Sony Home theatre could not have been that successful to an extent of having more than half the number of total customers in the whole music industry.

On the other hand, the same article is an example of how the marketing plan led to the failure of the Bra via 42-inch television. This was after the company announced the big screen but targeted the wrong market in its marketing plan. This led to the machine's calling off and attracting huge

loses for the purposes of recreating the product to meet the right target group. In this case, a weak positioning strategy was in use. There was less than optimal configuration of attributes and selection of benefits. In the article, there was clear indication that cannibalization plus its advertisement campaign generated insufficient awareness level as well as over optimizing about the marketing plan, which according to the article led to unrealistic forecast. The difference between the two examples is minimal. One of the examples utilized the marketing plan but the second example has the wrong usage of the marketing plan. It could have over utilized or underutilized the marketing plan.

Marketing plan section two

The fact movie studios pay a lot of money to star in what they hope is a blockbuster does not mean that the movie will sell and compensate good money. Instead, it brings shame to the studio. The reason behind all this is wrong promotion. As mentioned in the beginning, promotion always attracts customers. The issue of paying more retains actors or stars but does not attract new customers. Away from that, studio should use that money to organize road shows and promotions to reach out to those who know not about them. It is the high time the marketing team came up with a tangible campaign that will see the movies get popular.

Wrong Placement also contributed to the failure of the studio, which means that the outlet should place as many outlets as possible all over the country. One outlet cannot compete in a big industry where outlets like Hollywood, which has been in the market for more than five years. Wrong Evaluation too

contributed to the failure because over a given fiscal period, every commercial company measures their degree of success by looking at the bottom line. The success of the market mainly depends on methods used to generate sales.

This regardless of what the business deals with and how much it pays its workers contributes to failure. Such methods are marketing, evaluation and control of all factors contained by the enterprise. The studio company needs to control, influence and evaluate all factors that are outside the venture. The degree of success it will have to the market mainly depends on to what extent to which the enterprise will employ the right methods in these fields.

The studios lack of ability to put into action what it has learned through the research of the market is a function to being successful in the consumer arena. Apart from being successful, it should stay and thrive there. This is only possible through measuring and monitoring the results against forecasts. This means that in order to attain goals and objectives, the foregoing management must pin point and understand the process made at every step. The steps in selling and support are the course of action to improve the quality, value and reputation of its offering.

The movie studio despises all the producers and Hollywood at large for allowing race and gender dominate the industry while it is the most popular movie industry because of paying more. From research, a female actor talks of the two factors and topped with power can ruin everything. Any time there is a woman on stage; white men just sit back and expect the best from the black women. Whenever the word black comes and the fact that it is

Hollywood everybody knows that, it is the African American woman. There are very many of them because of the slavery and since everybody want to work, going for the film industry becomes a good option for them.

Conclusion

A marketing plan is what makes the company and if well utilized, the result is success that does not end regardless of the challenges that come along. The two examples given both had marketing plans but their usage varied and made the product either successful or unsuccessful.

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