

Nokia: business details, marketing strategies and analysis

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



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Company information:

Company name Nokia

Sector Communication equipment, Entertainment

Founded 12. 05. 1865

Founder(s) Fredrik Idestam, Leo Mechelin

IPO date Friday, 01. 07. 1994

Location Espoo, Uusimaa, Finland

Website www.nokia.com

Fundamentals and financials:

Market cap \$37. 07 billion

Revenue €23. 54 billion

Employees 101000

Revenue/Employee €233100

Net income - €417 million

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Shares outstanding 5.836 billion

Annual earnings/share- €0.08

Company management: Rajeev Suri (President and Chief Executive Officer)

It's hard to find a person that doesn't know of Nokia, the manufacturer of the proverbial 'brick' phone – Nokia 3310. Majority of people know what the company does, but it's time to dive deeper into the business specifics of the brand and get rid of surface-level knowledge.

Nokia is a Finnish communications company. Established way back in 1865, it was initially involved with production of paper. The organization functioned in a somewhat stable state for more than a hundred years. But the big batch of changes occurred in 1966 – the company merged with two other companies, which allowed it to branch out and conduct business within other markets. The corporation shifted focus again in the 1980s, with more attention being given to new acquisitions, mobile developments and consumer electronics. All those strides have allowed this business to produce its first mobile phone in 1987.

Read more below about competing brands.

- Nokia vs. Vertu
- Samsung Vs Nokia

Financial Data

Nokia is publicly traded with stocks available on the New York and Helsinki exchanges.

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Recently, Apple has paid Nokia \$2 billion as a settlement over an old patent dispute. Curiously, the financials have responded well to this occurrence and shares have risen by 5.5%. The corporation also posted massive quarterly profits after that deal. On top of that, Apple also agreed to buy more of Nokia's services, which drove the stocks up by additional 7%.

The company enjoyed moderate success, since they were able to turn a \$24 billion of annual profit, but the revenues is a figure that does not inspire much confidence. With a loss of almost billion dollars, Finnish conglomerate struggles to adapt and make it in the modern world with such strong competition.

Marketing

Any enterprise that can boast with total assets around the \$40 billion mark deserves a closer look of its marketing strategy.

Curiously, the flagship product – 3310 – has recently received a face-lift and generated a wealth of interest. They managed to turn nostalgia into sales. But the company has shifted its focus in recent times and many people still fail to see that the enterprise is involved with products and services other than mobile phones and communications.

Even though this business is in a position in which it's yet to turn a profit, the longevity of their operations is very interesting. It led the communications revolution of the 1990s; corporation consistently released products that were far beyond its competitors.

- Why has segmentation been a successful marketing strategy for Nokia?

Structure & Operations

The company employs over 100 thousand employees spread across numerous regional divisions. The organization is segmented in a way that allows it to achieve regional goals: Group Executive Board is responsible for the entire operations, while other specific workloads are spread across separate business groups. The way business gets conducted by them will be interesting without a doubt.

- Global Business (Nokia)
- Nokia Lumia: SWOT analysis
- Strategic management report Nokia company
- Strategic management – Nokia

Analysis

Nokia believes in human connection and recognizes the importance of having a line open at all times. The company was losing its market share due to strong competition from brands such as iPhone, Samsung, Lenovo, and Xiaomi, but has recently opened up a few alleys for improvement. How does this organization aim to resurface and generate a whole load of customers?

Let's find out!

- Nokia Corporation - marketing relationships