

How apple hit \$1 trillion mark in the market

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This article review is about Apple hitting trillion-dollar mark and what brought it here. Apple is one of the finest technology giants we are aware of. Some of the best launches of Apple naming iMac , the iPod , iPad with iPhone being one of the best products apple ever created. It did incredibly well in the market by selling over 1.3 billion units in the year 2007 when it was launched. It gave a new category to the smartphones altogether. Although a huge number of other companies are desperately wanting to get the hype Apple has by offering better features at reasonably low prices but the major mass still has its bias towards Apple. One reason being the way Apple markets its product, it is creating utility in the market. Utilities of the things we didn't even know before Apple brought it but if apple has it people need it even if it is of absolutely no use. For instance , we all must have seen before any Apple product comes in the market basically a iPhone , they hype it off by a pre - launching event where they talk about the new features of the phone and how it is ' the best iPhone in the history of iPhones' . Although apple has evolved with time, it never tends to lose its originality for what people initially start liking it.

Four decades ago, Steve Jobs co - founded the company but left in 1985 due to some differences he faced with then CEO John Sculley.

He returned to Apple Inc. in 1997 when the company was in the edge of bankruptcy and with the help of Jony Ive and Tim Cook who are the design head and operations chief in Apple saved the company and created a position for themselves in the market.

One of the key contributors in Apple touching the trillion dollar mark would be the sales of iPhone X. In the quarter report, the sale growth rose by 20% to \$29. 91 billion.

CHALLENGES FACED BY THE COMPANY

There was a time when Apple created iPod in the world of mp3 players. It brought iPhones when the only new thing in the market was Nokia's flip phones. But those days are gone now. Today, Apple lacks innovation. The game has changed after the death of Steve Jobs. None of its other products have come even close to the success of iPhones. This rose questions about the company's ability to create new categories of business. Apple's first ever launch was iPod which was a big hit in the market. But as soon as iPhone came in the market, the sale growth of iPod miserably fell as it already had all the features iPod had so there was no point in buying it separately.

Talking about the mac book, it has very specific features which are basically not meant for the general mass and usually meant for professionals and it has a different UI which can be a little complicated for the new learners but it is not the case with other laptop companies as most of them are based on the same UI and are easily understandable. Moving on to the accessories like apple watch which can only be used if you own an iPhone so that also brings us to brings us to one of the reasons why iPhones success rate is so high as compared to its other devices.

The company is lacking ideas and have come up with nothing innovative as of now. They just tend to improve the smaller bits of the already existing product and add features which are already there in the market. iPhone X is the best example suited for this as it has a feature called face recognition

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which was introduced way back in 2005 by OMRON corporation, a Japanese firm. In the name of innovation, we are just getting bigger screens and the appealing looks of iPhone.

In 2012, they also tried to replace google maps with Apple maps but the idea miserably failed as it was very buggy and unreliable. It also slowed down the processor of the iPhone to increase its battery backup which faced high criticism.

Apple represents a symbol of social status. For instance, iPhone X costs \$999 but its actual costing is near about \$300 and has nothing worth the hype but people are going to buy it anyway because of the brand name Steve Jobs has set up and in this way they take advantage of their brand value. But this may lead to a reverse impact to the company in future as the customers may lose their loyalty from them if the majority of people start realising that company is selling nothing worth \$1000.

PROSPECTIVE SOLUTIONS TO THE PROBLEMS FACED BY THE COMPANY

Apple should hire more innovative and creative employees and by that I mean people who are specialised in coming up with innovative ideas. They should provide incentives to the employees giving such ideas as in this way the staff will also get motivated to come up with such ideas and eventually help the company perform better in the market. Moving on to the singular success aspect of iPhone, they should come up with some features which are exclusive to the particular device and adds to the USP of the product.

Key takeaways

- One of the finest tech giant.
- One of the key contributors in Apple touching the trillion dollar mark would be the sales of iPhone X.
- Symbol of social status.
- Challenges - innovation in technical aspects.
- Solution - hire people who are specialised in coming up with innovative ideas.
- Provide incentives to the employees who comes up with any good idea.