

Marketing opportunities assignment

[Art & Culture](#)



**ASSIGN
BUSTER**

Begun seeks to fulfill the following benefits that are Important to their customers. * Selection: A wide choice of options. * Accessibility: The patron can gain easy access to the store with minimal wait. * Customer service: The patron will be impressed with the after sales service and guarantees. * Competitive pricing: All products/services will be competitively priced relative to comparable high-end outdoor-lifestyle lines. 1 . (b) Comparative Market Information In 2008, the national outdoor-lifestyle market reached \$300 million dollars. Outdoor- lifestyle sales are estimated to grow by at least 6% for the next few years.

This growth can be attributed to several different factors. The greater disposable household income from the two income families, the greater availability of affordable and interesting quality imports with the high value of the Australian dollar and the marketing by popular TV shows like Homes Beautiful and Better Outdoor-lifestyles. 1 . (c) competitors performance National Competition: The Yard: has limited selection but significant depth. All Australian made. No significant marketing or promotion. The price point is high, but the quality of products is quite good. Not in Brisbane.

Mostly In Sydney and Melbourne. Bib's R us: Broad range of outdoor-lifestyle products including trinkets and furnishings. Lots segment. Local competitor: All independents: these stores are own by individual owner operators. Ranges vary according to owner preferences. Very little imports. Mostly retailing Australia manufactured goods. Collectively their average item sale price is \$250, have a market share of 48%, and are growing at about 8% per year. 1. (d) Customer requirements BBC fun mission is to provide customer with the most extensive assortment of quality out door lifestyle product

<https://assignbuster.com/marketing-opportunities-assignment/>

available in the market . r after sales service is second to none supported by our easy to manage long term repayment plans which make unique imported and high quality outdoor lifestyle customer wishing to purchase product that give our customer s pride in their homes. Our service will exceed the 1. (e) Legal and ethical requirements expectations. All sort of media are bound by ethical and legal values but some times people who use these medias don't meet legal and ethical requirements. Issues in the ethics of entertainment media include: * The depiction of violence and sex, and the presence of strong language.

Ethical deadlines and legislation in this area are common and many media (e. G. Film, computer games) are subject to ratings systems and supervision by agencies. An extensive guide to international systems of enforcement can be found under motion picture rating system. * Product placement. An increasingly common marketing tactic is the placement of products in entertainment media. The producers of such media may be paid high sums to display branded products. The practice is controversial and largely unregulated. Detailed article: product placement. * Stereotypes. Both advertising and entertainment media make heavy use of territories.

Stereotypes may negatively affect people's perceptions of themselves or promote socially undesirable behavior. The stereotypical portrayals of men, affluence and ethnic groups are examples of major areas of debate. * Taste and taboos. Entertainment media often questions of our values for artistic and entertainment purposes. Normative ethics is often about moral values, and what kinds should be enforced and protected. In media ethics, these two

sides come into conflict. In the name of art, media may deliberately attempt to break with existing norms and shock the audience.

That poses ethical problems when the norms abandoned are closely associated with certain relevant moral values or obligations. The extent to which this is acceptable is always a hotbed of ethical controversy. See: Turner Prize, obscenity, freedom of speech, aesthetics.

1. (f) Market share
Begun have a market share of 52%, and are growing at about 7% per year approximately. * New dwellings growth in potential customer 10% estimated
Brisbane customer number in 2010 is 95000. * Renovations growth in potential customer 7% estimated
Brisbane customer number in 2010 is 35000. Replacement Roth in potential customers 5% Estimated
Brisbane customer number in 2010 is 120, 000.

1. (g) Market trends and developments and informed customer. The outdoor-lifestyles patron today relative to yesterday is more sophisticated in a number of different ways. Item quality: the preference for high-quality items is increasing as customers are learning to appreciate the qualitative differences. Unique: our patrons appreciate the opportunity to include outdoor-lifestyles in their home that stand out from mass produced and sold low quality items.

Selection: people are demanding a larger selection of choices, they are no longer accepting a limited offer in outdoor-lifestyles. Technological developments, with the broadband rollers across greater Brisbane and the rest of Australia, are opening up significant opportunities for internet shopping and for providing information for our customers about our product range.

1. (h) New and emerging markets The report offers a comprehensive picture of the outdoor furniture industry for ten European countries,

<https://assignbuster.com/marketing-opportunities-assignment/>

analyzing the sector performance, product trends, type of destination, distribution channels, the competitive system and its main actors.

To shed further light on the overseas share of online expenditure, the Commission analyses data provided by a major Australian bank which relates to the volume and value of online retail transactions by customers between June 2008 and February 2011. These transactions relate to purchases of retail goods using a credit card where the card was not physically present.

Strategic Market Approaches 2. (d) Increasing Market Share The single objective is to position BBC fun as the premier outdoor lifestyle store in the greater Brisbane area commanding a majority of the market share within five year.

The marketing strategy will seek to first create customer awareness regarding their services offered develop that customer base and work toward building customer loyalty and referrals 1. Increase sales from \$15 million per year to \$20 million per year in the next three year. . Increase our loyalty customers list from 10000 to 16000. 3. Establish brand recognition in Brisbane so that at least two in three people recognize our brand in random survey take in 18 month time. 2. (e) Developing New Markets New dwellings- generally want to purchase entire suites.

Typically shopped as couples. Price sensitive to a point but coordination is the highest priority. Renovations- demand for high quality and different items. Unique and exotic over rides price concerns. Replacement- basic functional products that replace and broken or worn item. Single shopper. Cheap price required. . (f) Developing new product It is envisaged that new

products will be developed on regular basis in line with changes in customer taste which is targeted at every 12 months. The plan for product testing is to engage market research firms.

By getting feedback from these firms, changes can be made or products ‘canned’ so that only tested and proven products make it onto the store assortment list. 2. (g) Diversification Corporate strategy to increase sales volume from new products and new markets. Diversification can be expanding into a new segment of an industry that the business business. 3. Using a suitable methodology, such as gap analysis, market or marketing analysis or competitor analysis, identify and decide on two marketing opportunities to focus on and investigate further. (a) E-commerce As more consumers shop online from both domestic and international stores, businesses are seeking to develop online channels to complement offline shop-front services. And shoppers aren’t just going online for cheaper prices – though the stronger Australian dollar is making price an increasingly important reason to shop online; convenience was the biggest reason consumers turned to online retail. (b) Business-to-business marketing The purpose of BIB marketing communications is to support the organizations’ sales effort and improve company profitability. B marketing communications tactics generally include advertising, public relations, direct mail, trade show support, sales collateral, branding, and interactive services such as website design and search engine optimization. The Business Marketing Association is the trade organization that serves BIB marketing professionals 3(c) Direct marketing Good direct marketing campaigns focus on promoting a specific product or service, ND call on your customers to act – to receive further

information, register their interest, visit your website, make a booking or a purchase.

Direct marketing gives you the opportunity to promote your products and services directly to the customers who most need them. A good direct marketing campaign will: * help you build relationships with new customers * test the appeal of your product or service * tell you which marketing approaches reach your target market * increase sales. (d) Ideas marketing Things have change significantly with the internet and how people find information ND new suppliers, you need to get a good understanding about your business, what your customers want and how to use marketing to boost your revenue further before struggling with cash flow problems, something that keeps you from even hiring the help that you so desperately need. 3(e) Marketing of goods The people you are trying to make your product appeal to is your consumer market.

For example: If you were pitching a new video game console game to the public, your consumer market would probably be the adult male Video Game market (depending on the type of game). Thus you would carry out market research to find out how best o release the game. Likewise, a massage chair would probably not appeal to younger children, so you would market your product to an older generation 3(f) Public sector marketing Examines the development of marketing in the public service and presents a short discussion of the growth of marketing in public service organizations over the last 20 years.

A critical analysis of marketing as applied to the public service, argues that, if it is applicable, it needs to be adapted to the particular character of the public realm. Gives an analysis of how an approach to marketing that is appropriate to the public service might be developed. This implies not so much the application of marketing as public sector is political management, and marketing, if it is to be effective, will need to be politically informed. (g) Services marketing A service marketing is a sub field of marketing, which can be split into the two main areas of goods marketing which includes the marketing of fast moving consumer goods and services marketing. A service marketing typically refers to both business to consumer and business to business services, and includes marketing of services like telecommunications services, financial services, all types of hospitality services, car rental services, air travel, health care services and professional services.

The range of approaches and expressions of a marketing idea developed with the hope that it be effective in conveying the ideas to the diverse population of people who receive it. 3(h) Telemarketing Telemarketing is a method of direct marketing in which a salesperson solicits prospective customers to buy products or services, either over the phone or through a subsequent face to face or Web conferencing appointment scheduled during the call. Telemarketing can also include recorded sales pitches programmed to be played over the phone via automatic dialing. Telemarketing has come under fire in recent years, being viewed as an annoyance by many.

All above mentioned strategies are really good for our business but in advance we are using two new techniques to enhance our business, Exports:
<https://assignbuster.com/marketing-opportunities-assignment/>

So we are exporting our products to other regions of the world like Europe and Asia, these products are becoming very popular in countries of Asia. We are going to reach these markets by using e-commerce and telemarketing; increase in exports will also increase in our sales and diversity of products.

Franchise: At Begun, our vision is to work along side our franchisees, to create a partnership that is strong and successful in today's competitive market place.

As a Begun franchisee, you are part of a group that is committed to quality service and best practice systems. Although you are responsible for managing your own business and making your own decisions, you are not on your own. The Begun support team are experienced professionals who are available to assist you with operating your business.

4. Estimate the effect of the two marketing opportunities on the business We are using two marketing opportunities, * Market share Profitability Market share: 1. Increase sales from \$15 million per year to \$million per year in the next three year. . Increase our loyalty customers list from 10000 to 16000. 3. Establish brand recognition in Brisbane so that at least two in three people recognize our brand in random survey take in 18 month time. Profitability: Profitability outcomes outdoor Furniture | \$900 | BBC accessions | \$50 | | 5. Use numerical analysis or statistical methods to forecast effects. For example, use the least squares method to estimate demand. Use estimated demand to calculate effects on sales and profitability. Sales forecast