

Marketing and toshiba flashcard



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Introduction COMPANY Company Background Toshiba Is a Japanese company that manufactures and markets a variety of electrical equipment and sophisticated electronic products, headquartered in Tokyo, Japan. The company was formed in year of 1939 and it is the result of a merger of two companies, Tokyo Dense Company and Suburbia Cookhouse Company. Toy Dense is a company that engaged in consumer goods and Suburbia Cookhouse is a machinery company. Take a few letters in front of each company TO' and ' Shiva' it gives birth to the Toshiba brand.

The famed Toshiba Company is rated as the world's 7th largest integrated manufacturer of electrical equipment, electronics and chip maker. Toshiba Company is a world leader in high technology and it is an integrated manufacturer of deferent electrical and electronic products in the market such as information and communications equipment (PC, medical electronics equipment and space related products), electronic components (semiconductors, batteries and printed circuits boards), power systems (transportation equipment, elevators and escalators) and consumer products (video, dealt home products and home appliances).

Product background Majority of the Toshiba products that have been successfully penetrated into the consumer market are televisions. Inasmuch as the Toshiba televisions are always full of superior quality. The Toshiba Company's televisions are internationally trusted brand with product proven reliability and quality. Therefore, it will make the Toshiba television popular because consumers know they will always get the same excellent quality and value each time they purchase. Besides, the innovative Ideas are always used by the Toshiba Company to design their products.

The style instruction of Toshiba televisions always consists of far-out and durable elements to satisfy the consumers' needs and wants in order to retain consumers' loyalty. Furthermore, the extended manufacturer's warranty is always available to consumers. Toshiba has always given its customers the reliability and assurance that electronic investments are well covered by warranty coverage. There is an extensive range of price points for the Toshiba television to consumers. The models of televisions with variety prices are able to accommodate the different budgets of every consumer.

Analysis of marketing strategy PRODUCT STRATEGY Product Classification
Product Classification is defined as organization of goods or services according to an informal product to catalog technique of their own design. Firms must understand the criteria and characteristic of the product and classify them. Through the product classification, customers will be able to know and understand a product better. Toshiba company has extension advanced electronic and digital products, electronic devices and components. Besides, power systems like nuclear energy and home appliances are pioneered by Toshiba company.

Toshiba classify their products into efferent groups, including the product's price, functional and quality. Product ; Service Decision Product decision must be made by firms before making any marketing plan to avoid failures and unnecessary costs. Toshiba offers a wide range of products to the market. Toshiba multifaceted their graphic products and PC businesses by merging them into a new company organized on a regional basis with respective business units for Japan, Europe, U. S. , China and other countries
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all around the world. On 4th February 2013, Toshiba has launched the Satellite 14TH laptop to the market.

This laptop is more affordable and it is a high performance laptop. The targeted market for this laptop is mostly students as the price of this laptop is much cheaper compared to the others. Besides, firms will provide an after sales service to the customers in order to satisfy their customers. Toshiba satisfies customer needs by offering a range of support and services such as Toshiba International Corporation's warranty information for various products to all of their clients quickly and thoroughly. For instance, customers will get warranty for Toshiba products, including opts, televisions, tablets and many other products.

Major brand strategy decision Brand strategy decisions are made when vendors have to decide accordingly in order to promote a brand of a product in the company. Brand strategy decisions include brand positioning, brand name selection and brand development. Brand positioning is when marketer can position their product in the consumer's mind and marketer will try to make a great impression for their customers. Toshiba is a world leader and innovator in pioneering high technology, a diversified manufacturer and marketer of advanced electronic and electrical products. The second brand strategy decision is brand name selection.

The brand name should suggest product's benefits and qualities. It is also important for the brand name to be easily pronounced, recognize and remembered by customers. Toshiba company selected the brand name carefully after analyzing the product and benefits to give a positive

impression to customers. Brand sponsorship of Toshiba company is supporting the company with united marketing program that contains social media activity, an online campaign and media partnerships. Toshiba heritages of sports partnerships have comprised several high-profile global sponsorships in recent years.

There are different ways to progress a brand in the brand development strategy. Taking an example, Toshiba had marketed Toshiba laptops which play an important role in the Toshiba Multi Screen Vision. During the Barcelona press event, Toshiba company had declared several new additions to their range by announcing the importance of well-established interfaces such as USB, WALL, Bluetooth, Mobile Broadband, HIDE, and SD-Card slots in the Toshiba TV. In addition, Toshiba had also designed products he TV for approximately two hours, long enough for the broadcast of a full football game.

This can further increase the sale of the businesses in the future.

Furthermore, Toshiba had introduced the first Windows 7 compatible TV sets into the Europe countries and allow them to receive multimedia streams from laptops with Windows 7 configuration. **PRICING STRATEGY Factors affecting pricing decision** There are 2 main factors that affect the pricing of Toshiba, that is the internal factor and external factor. These 2 factors are equally important as they determine the transaction cost and the profit of the organization. Internal factor is the inner strength and weaknesses of an organization.

Internal factors of an organization include things, events, conditions and situations that are happening within a particular organization. Toshiba price their products based on the productivity of a manufacturing facilities as they are very concern of how much product can be produced within a given period. The higher the productivity, the lower the cost and Toshiba will be able to maximize their profit. On the other hand, external factor stands for the opportunities and threats of an organization. External factor includes all of the outside influences that affect the organization's performance.

In this case, Toshiba price their products by comparing the price of their competitor's product. Toshiba product must be priced carefully as the strong competitors in the existing market may offer a price to market that may affect Toshiba profit. New Product Pricing Strategy The new product pricing strategy involves market skimming pricing and market penetration pricing. Market skimming pricing is an approach under which a producer set a high price for a new product. Market skimming pricing usually targets the segment of people that are willing to pay high price for a product.

This pricing strategy contributes fewer but more profitable sales to the organization. Market penetration pricing is a strategy that attracts customers to a new product or service by setting a low initial price. Through this strategy, a new product or service can “penetrate” the market quickly and deeply. This pricing strategy is able to achieve a large number of sales and attracts many buyers as the price of the product is lower. Toshiba apply market-skimming pricing by setting a high price for a new product to can maximum revenues layer.

Toshiba makes fewer but more profitable sale. Besides, Toshiba implement market-penetrating pricing by setting low price for new product to increase customer awareness and attentiveness. For example, Toshiba PEMBROKE HAD LED TV selling at REARM. O. Setting low pence for the TV had result in attracting more customers to try Toshiba product. Product Mix Pricing Strategy The Optional-product Pricing sets the price of optional or accessory products sold along with the main products. Customers can enjoy more variety for their purchase. Sets and AD Glasses.

Customers are able to decide whether to select only the television together with the accessories or just the television alone. The Captive- Product Pricing sets the price for products that must be used with the main product. For instance, Toshiba sells their color printers, model 12A5851 at the price of SIS\$99 but the price of the toner cartridge cost about SIS\$149. In addition, the Product Bundle Pricing is setting the price of products that are to be sold together. For example, Toshiba laptop comes along with lightweight cases, USB mouse, external keyboard and even external laptop battery charger.

Price Adjustment Strategy The Discount and Allowance Pricing reduces the prices to reward customer responses. Discounts will be given to customers if the buyer pays bills earlier than due date or products are being bought in a large quantity. The organization can actually increase their sales and profit through this strategy. Allowance rewards dealers for participating in advertising and sales support program. For instance, wholesalers and retailers of Toshiba are rewarded for their great sales performance and product advertising.

Lastly, Promotional Pricing is a pricing strategy that immemorially reduces the price to increase short-run sales. However, price reducing of a product may affect the reputation of the organization. Therefore, an organization should plan carefully before implementing this strategy. Toshiba has reduces the price of the Intel Coheir laptop for promoting purposes due to a drop in sales for months. PLACE STRATEGY Marketing or distribution channel Marketing channel or distribution channel can be defined as a physical flow where goods and services travel from vendors to consumer.

A distribution channel can be as simple as a direct transaction from the vendor to the consumer through wholesalers, distributes, agents and retailers. Each channel receives the item at one pricing point and the price will eventually increase until the item reaches the final buyer. Toshiba maintains a marketing channel with over 400 nationwide authorized dealers. Toshiba communicate with these dealers through email updates, webmaster, partner account managers and reseller conferences. Toshiba has also set up a partner information site so that all dealer channels can easily access sales materials and product information.

Besides, Toshiba has organized a marketing program to alp dealers to add customized content information to print their own collateral. Toshiba is the producer of their products and they sell their products to wholesaler in a large quantity. The wholesaler of Toshiba will then sell the products to retailers with a higher price. In the other hand, Toshiba itself has a number of authorized dealers that acts as a retailer that offer their products to the market. Lastly, retailers will offer the Toshiba products to customers and make a profit.

Retailing Retailer is a business or person that sells a product to consumers. As opposed to a wholesaler or supplier, who sells a product to other businesses. Retailers buy goods best to sell their goods in order to maximize their profit. They will satisfy their customers as customers are their lifeline. On 17 April 2012, Toshiba has acquired Vim's Retail Store Solution (IRS) with a purchase price of S\$150 million and Toshiba has become the world's foremost retail point-of-sales system company, offering hardware, software and integrated in-store solutions.

This acquisition expands the global point-of-sales business and Toshiba can seek expanded opportunities to deliver new value to customers. For instances, mass merchandisers, specialists, convenience stores and even fast food restaurants. Retailers and those with global store operations will benefit from development of new products and solutions for regional and geographical needs. On the other hand, Toshiba customers will also get benefits from a "one-stop retail store solution" offering planning, maintenance and services.

Customers can easily get products of Toshiba from retailers as there are plenty of shops selling products of Toshiba. Examples of retailer of Toshiba are Loyalty and Digital Mall. Wholesaling Wholesaler or distributor can be defined as a person or firm that buy a large quantity of goods from various producers or vendors and kept the goods in a warehouse. The goods will then be resold to retailers with a profitable price. Wholesaler can get a product with a much lower price compared to retailers and consumers as wholesalers purchase a large number of goods from the producer.

Toshiba work closely with many wholesalers to distribute their products to the world wide world and now Toshiba is one of the recognized leaders in COSMOS technology and has one of the broadest ICC product line in the IT industry. Toshiba also has its own authorized dealers worldwide.

Furthermore, Toshiba has been ranked the No. 1 supplier of optoelectronic and discrete component worldwide since 1986. TIT, INC. Has signed a distribution agreement with Toshiba on 23rd September 2008. TIT, INC. Has done a great job for distributing Toshiba entire discrete portfolio, photo-couplers, standard logic and select analog components.

TIT, INC. Is Toshiba premier authorized distributor. It distributes power and small signal discrete, optoelectronic, logic and motor control drivers.

Examples of other distributors of Toshiba are Toshiba Sales and Services Sad Bad, Eternal Asia (M) Sad Bad and Toshiba Electronics (M) Sad Bad.

PROMOTION STRATEGY Advertising Advertising is any paid form of non-personal communication of ideas or products that are delivered through selected media that require the marketer to pay for message placement.

Advertising is viewed as a method of mass promotion in that single message that can be reaching a large number of people.

Toshiba uses advertising activities to increase public awareness of the Toshiba brand and acquire Toshiba product will and trust of the people in each of the countries or regions in which Toshiba Company operates. The Toshiba Company can introduce and convey the product's information to consumers by using the advertising strategy. Reason being the advertisement can convey information of a product to the large audiences

create their brand images and symbolic appeals effectively so to inform the consumers that the product is still good and existing.

By using the advertising strategy Toshiba Company can introduce their product to stimulate and build the primary demand when they want to come out the new product in market. Sales Promotion Sales promotion is a marketing activities and technique that provide the extra value to sales and to create sales for a product over a defined period of time. Toshiba Company understands the importance of doing things by the book and is aware of current legislation and best practice to ensure consumer run a persuasive promotion that engages consumer.

By using sales promotion, Toshiba Company can drive sales or repeat purchase besides increasing customer awareness and loyalty. Toshiba Company uses the sales promotion strategy to attract existing customer to buy more reduce of the company by offering discounts, rebates and sampling-trial products. Also, this strategy help Toshiba Company to maintain their sales in the off season. This is because consumers are still entitled to benefits such as discounts while they are purchasing from the Toshiba Company.

Toshiba Company also uses the sales promotion strategy to combat and differentiate their products from those of their competitors. Public Relations Public relations is the profession or practice of creating and maintaining the goodwill of an organization's various publics such as customers, employees, investors and appliers, generally through publicity and other unpaid forms of communication to earn the public understanding and acceptance. Public

relations positions within Toshiba Company are responsible for the development and implementation of Toshiba overall marketing communication efforts.

Toshiba tries to improve the brand image in all aspects of their relationships with the public by undertaking all activities in harmony with the public and respecting the local culture and community traditions and consumer to improve the belief of consumers towards the product. Besides, Toshiba Company also maintains integrity and common sense in all aspects of their relationships with the public through the public relations by telling the message of a product to consumers from the salespeople.

Moreover, Toshiba Company can embellish the company product to boost up their sales as consumers will be able to feel the reality and quality of the products immediately from the public relations and this will encourage and persuade consumers to buy the products of Toshiba Company. Critiques of the strategies and recommendation After evaluating the marketing strategies used by Toshiba Company for electronic vices, the researchers found that the strategies used are applicable and that makes the Toshiba electronic device to be in demand which brings tremendous revenue to the company. Which include features quality and design could be said well done. However, due to the on-changing current technology, Toshiba should establish AD TV. With AD vision, customers could enjoy more reality vision of the movies and could totally intoxicate. Besides, Toshiba should launch water prove TV. Customer can enjoy movie inside the bathroom. Customer can watch movie while bathing and while having spa. This may educe the stress of customers who are too busy to watch movies. The researchers

believe that, the improvement in features, design and technology may results in great sales of Toshiba electronic devices.

For pricing strategy, Toshiba TV's offer a combination of features in 1 TV which charges high price. Toshiba should classify the feature of TV into different TV which only provide specific feature to target specific customers. For example, Toshiba can establish TV which gives the best quality when playing video games. So, gamers will be able to buy a gaming TV with cheaper price as compared to a high price TV which revised overall function. As for the product bundle pricing, inside the packaging, they could also include a set of screen cleaning tool for customer to clean up their TV screen.

If a set of cleaning tool is included in the box, it could improve the profit of the company. Next, for the place strategy, Toshiba should provide online retails for their new product. Toshiba has its own authorized dealers worldwide and they work closely with many wholesalers to distribute their products around the world. Besides, Toshiba itself has a number of authorized retailers that offer their products to the racket with a higher price in order to maximize profits. With online retails, customers will be able to obtain the information regarding the latest product once launched instead of wasting their time queuing outside the outlets.

Hence, Toshiba has a competitive advantage among their rivals by offering online retails so that consumers will choose to buy Toshiba product compared to other companies which do not provide online retails that may bring inconveniences to the consumers. Likewise, the promotion strategy,

Toshiba has been doing great in promoting their product. However, if Toshiba could promote on any big event such as endorsing their product at Super bowl where most of the Americans are watching this will then lead to the increase in company's reputation.

Also, Toshiba should be a sponsor for the PC Fair as there will be multiversity types of product waiting to be demonstrated and this will increase the public awareness indirectly. With this golden opportunity, Toshiba can then promote their latest product by giving demonstrations on Toshiba latest and most advanced technology. Eventually, the targeted customers will be falling for it which leads to a boost in the company's sales. Most of the strategies Toshiba practices are good and compatible. However, with some improvements and modifications, the sales of Toshiba could be improved.