

You decide: marketingassignment assignment

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You Decide: Graves Enterprises Consumer Product and Commercial Product Proposals Analysis Marketing Management 522 Abstract Graves Enterprises, makers of consumer and commercial grade floor care products, is considering expanding consumer products and commercial products markets.

This report examines analysis of consumer behavior and purchase patterns as well as business purchasing and decision making processes made by Graves Enterprises staff that considered target markets, an analysis of their primary competitors, a pricing position, and a distribution strategy in order to make recommendations for doubling sales in both the consumer and commercial markets within the next year. You Decide The analysis of the consumer behavior and purchase patterns is extremely important for producing and selling customized products to targeted consumers.

Likewise, decision making processes and business purchasing processes are equally important within business organizations. In these processes, the most important element is to identify the factors influencing the main decision-maker in order to customize marketing activities according to decision-makers needs. 1. After reading Marketing Research report prepared by Mr. Matthews, I can conclude that results of focus group sessions and mail survey do not support Mr. Edwards Consumer Products recommendations. According to Kotler (2009), " Successful marketing requires that companies fully connect with their consumers" (p. 150).

This means that the companies must pay attention to factors influencing consumer behavior: cultural, social, and personal and main psychological

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processes that affect consumer behavior: motivation, perception, learning, and memory (p. 150, 161). Personal factors, such as age, stage in life cycle, occupation, economic circumstances, lifestyle and personality, played the major role in the research conducted by our marketers. According to the research, our target market, female homeowners aged 29-59, ranked eco-friendly attributes of the product as the least influential to their purchasing decision, while the most important attribute was price.

Therefore, Mr. Edward's recommendation to increase the price of the product 1.5 times for eco-friendly feature would not result in increasing the net profits. However, recommendation to manufacture packaging from recycled materials that cost less could lower production costs, and Graves could still emphasize "eco-friendly" packaging proposition. Furthermore, the consumers also choose price aspect as more influential than efficiency aspect. This means that development of private label limited to 25% of the core chemistry may not justify costs created by this operation if the price of the 50% core chemistry product is too high.

As brand associations consist of all brand-related feelings, thoughts, beliefs, experiences, and attitudes linked to the brand, creating new brand association would require further investments. Even though the new line would be used to share overall advertising costs, retailers wanted price parity and clearing efficiency for side by side comparisons. Furthermore, expanding into other retail outlets and online sales with the entire product line is a good distribution technique for expanding the market. However, lack of research and information prevents further analysis of this recommendation.

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Considering all of the above, I do not support Mr. Edward's recommendation for doubling the price of the existing product lines, but I agree with repackaging recommendation which will lead to lower costs. 2. After reading Mrs. Morales' and Mr. Matthew's reports, I think that recommendations made by Mrs. Morales about producing new antibacterial product line should be accepted. However, pricing the product twice what is currently being charged for the product in different package will be an issue for businesses, so this recommendation should be re-evaluated by comparing competitors' product lines.

According to Kotler (2009), the mission of purchasing department is to seek the best value from fewer and better suppliers (p. 191). If Graves' "value for money" factor is perceived as lower than those of its competitors, the new product line will not be successful. Likewise, repackaging floor wax and "Specially formulated for Healthcare" product line and charging twice the price of the current product line should be re-evaluated. Emphasizing new and unique features such as scent is good product differentiating factor, but it may not justify doubling the price. According to Kotler (2009), one of the most important elements of successful buying process is forming strong bonds and customers relationships. (p. 193-198). Mrs. Morales' report does not recommend strategy for creating close relationships with businesses which would convince them that Graves product lines are more affordable, superior to others, and more efficient. Because of the all above mentioned reasons, I do not fully support Mrs. Morales' recommendations. 3.

Before completing this exercise, I was not aware of the importance of post purchase behavior and beliefs and evaluations that reinforce consumer's

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choice. A dissatisfied consumer will abandon or return product, and may harm the brand by “ word of the mouth” advertising, so it is very important that businesses pay attention to consumers’ post purchasing behavior. By completing Business Behavior exercise, I learned the importance of good and strong customer relationships. Strong customer relationships provide added value to the products increasing their value to the buyers, so businesses should strive to build trust with buyers. . Considering presented reports, the primary concept relative to purchasing behavior the exercise was trying to demonstrate was understanding how decision-making process functions and which factors are the key factors influencing consumers buying patterns. By knowing which factors influence the buyers the most, the marketers can tailor their marketing activities to take advantage of these influences and that way satisfy both sides-consumers and marketers. References Kotler, P. (2009). Marketing Management. Upper Saddle River, NJ: Prentice Hall.