

# Reflective overview of the business modules commerce essay



After joining the course I gained lot of knowledge from taught modules and various individual assignments which I have written earlier in this module. Rite from the portfolio submissions i gained understanding about concepts behind marketing skills and knowledge which are needed by the managers. Marketing strategy for managers (MKT-4010) module's overall outcomes was unimaginable because it included presentations, Portfolios, Case study and Lectures. In the beginning of the course we were allocated in the groups and provided with a video for group presentation. Our group presentation was about ZSL London zoo, about which, we watched a video in the group and afterwards we discussed about the video and recoded some important points. Later on we did lot of research in internet to gain knowledge about ZSL London zoo. Subsequently we came with certain theories which we can apply in our group presentation. Such as Porter's 5 forces, Swot Analysis, Ansoff matrix which we learned in our Lectures. Then we progressed with our Lectures and we learned about Situation analysis. We had given Nike case study which was non-assessed but we tried to figure out facts from case study and we made a sincere attempt about Market orientation of Nike. Then we learned about Strategic Marketing Process which is situation analysis, Designing marketing strategy, marketing program development, Implementing and managing strategy. After learning situation analysis now i am able to implement in real world industry. I have done my situation analysis of Accenture in my Marketing plan phase 1.

The important strategic issues of the company have been studied here. I have learnt Competitive costing & competitive advantage in industry along with targeting various demographic factors from our Accenture project. I

have also learnt how companies can get into a position where it steadily increases its market share and brand value to compete in the current market.

I have learnt a lot about different strategies that different types of companies has to adopt, for instance, Ikea, Slendertone and many more while preparing portfolios. I have also understood the devastating outcomes if the company does not have an expanded presence around the world which could be detrimental for them. This needs to be increased for a better strategic management. This assignment has resulted in my understanding towards the key roles of each and every aspect of strategic plan and implementation from the case studies of various companies from different Industries.

I implemented all types of research techniques in my projects that I learnt from my course, and used core text books to collect secondary data. Identifying reliable sources for data collection is vital for any research or project in order to get updated data. These sources can be found from sources on the web, journals, articles and books. Updated collected online or journals are considered as secondary data which is also vital apart from primary data collected from various books. Secondary data can also be collected from company's financial statements and online publications on their official websites. But it is always essential that data collected should be relevant, accurate and interpretable. These data should help one to gain a better knowledge and understanding towards the company and its strategies.

I have based all my conclusions of my analysis in projects of strategies on a single case studies but it is un-ethical to use it as a base for all brands. These research on marketing strategies can be used even on a large scale taking different geographical areas of a country where there are many individual companies are operating. This is shown in the assignments on IKEA, Slendertone, Nanophase. These strategy researches might change with context to different countries as a result of change in their internal and external environments as stated in the case studies of IKEA, Slendertone and Nanophase. I learnt about strategic brand management in our guest lecture which will be of great help in my future because branding is an important component of Marketing Mix.

Positioning is one of the aspects of the theory that has been applied in all my case studies. It is very important to know how positioning works in strategies. Positioning in Strategic Management these days are referred to as the process through which marketers attempt to create an Brand Image or Identity in the minds of their target market for its products, its organisation and brand. I have understood that it is only a relative competitive comparison their products would occupy in an indented market which is referred as target market.

After learning Porter's 5 forces, PESTAL, SWOT analysis, Ansoffs matrix and many other theories which are very helpful in designing the corporate strategy in an organisation. Success alone should not be the goal of any company but also being ethical and practicing healthy practices to achieve market success is also important as it is vital for good image about the

organisation in the minds of customers and also with its peers. Now I believe completely capable of taking right decisions at right time.

Learning outcomes from the module:

- 1). Developed a deep understanding about issues, roles and activities of strategic marketing within any organisation through exploring theoretical and practical skills and also knowledge to come up with an outstanding strategy for marketing success.
- 2). It helped me to understand the core concepts, principles and techniques inside the boundaries of strategic marketing.
- 3). It has helped me develop inter-personnel skills, organizational skills, soft skills, communication skills, confidence as a result of proper knowledge I have managed to acquire from this module.
- 4). This module has not only given me knowledge, but also has added weight to my qualification in the current competitive market.

After learning theories and models now I am able to implement these in my Situation analysis of Accenture. I feel that I am very successful in learning Marketing strategy for Managers from my core module.

The Knowledge I have gained from this module would definitely come in handy when I actually enter the market. In over all, I have learnt each and every aspect of marketing and marketing strategies from this module and used it in my reports. This module helped me to get a deep understanding

about real situation in market and learnt that even a single right strategy can make tremendous change everything into useful opportunities.

Hence, I strongly believe that outcomes of this module have given me an edge to be successful in strategic marketing management in an organisation.