

Identify and evaluate
marketing
opportunities example
flashcard



The company has a technical help and many forums as chat which structures customer analyses also offer opportunities for market research

3 What is Dell's unique selling point? Dell's USP is the ability for consumers to select and customize their computer. Customers can purchase custom-built products and services. A pre-built machine may contain features the customers will not use or not include features important for a specific customer need. Customers whether online, via phone or in a retail outlet can select the features they require. What are the strategies Dell uses to generate revenue? Dell generates more than \$100 million revenue per day in sales through its worldwide websites. Core to Dell's e-business success is a series of customized websites provided to its various customers. Dell.com provides a high level of service to its customers and suppliers. Ordering and production is speeded up, greater accuracy follows direct ordering by customers, and current technologies are delivered to consumers.

5 What does return on investment mean in relation to Dell's marketing campaign and how is it measured?

Return on Investment is a performance measure used to evaluate the efficiency of an investment. To calculate, the benefit (return) of an investment is divided by the cost of the investment and the result is expressed as a percentage or ratio. In case of Dell's marketing campaign, they calculate with the benefit of the investment divided by the expenses on the campaign. They have an average percentage to compare if the return was good or bad.

6 Identify three external threats and two internal weaknesses that Dell could face. Threats: Competition, post fees and charges and a bad economy * Weakness: They don't provide the touching

feeling and don't have the face-to-face relationship with the customer. 7

What types of information can a business gather from its internal system about its customer to assist in the planning process? Orders received, stockholders and sales invoices can be used by marketing managers and can provide a great deal of information on the target market. 8 List four ways environment scanning can be conducted to look for information.

The four ways are unfocused scanning, semi focused scanning, informal and formal search. They represent four different types to an observation without any objectives, random data. The second one is a little more focused, with a target. The third one has specific information, specific data to be collected but no method. Finally, the last one has specific objectives and a step by step method to collect data. 9 Describe qualitative and quantitative research and provide three ways research could be conducted.

A qualitative research provides a deeper understanding of the needs desires and consumer habits of a target market. Undertaking a qualitative survey of a population allows an organization to pose more complex, multi-tiered questions and gather nuanced answers that provide a more complete picture of the demographic. The focus of qualitative research is the individual, who becomes more than just a number of statistics. Once gathered, qualitative data does not instantly reveal any trends across a population, in this respect it is not as immediately readable as quantitative data.

Its usefulness rests in its ability to reveal trends in the opinions and preferences of the public. It is a personable approach to research and often involves consumers recounting anecdotes of their experiences with certain

products and services. A quantitative research is the collection and collation of solid information. A quantitative research question is any question that provides data that can be quantified. The data that quantitative research generates often takes the form of numbers and figures or “ yes” and “ no” answers.

Responses to quantitative research question always lie within a discrete range so they can collated in a database, plotted on a graph, or quantified. A research can be conducted as an observation, a survey or experimentation.

10 How could the Australian Bureau of Statistics assist with the research process? It is a government organization that provides secondary data, which is information that somebody else has already collected. Secondary data can provide a starting point for rake research and save time and money in developing the marketing strategy. 1 1 What is a business opportunity?

Provide two examples. A business opportunity is a set of circumstances arising through changes in the environment that the business could take advantage of to achieve its objectives. This type of opportunity is largely outside the control of the business, they are often only around for a short time and need to be taken advantage of while they are available. Examples: A larger building becomes available which means that business can add another service, like a bookshop adding a cafe©; an environmental disaster, like an oil spill, means that an industrial supplies business can supply the material to clean up. 2 What is a business threat? Provide one example. A business threat is a set of circumstances that mean the business may be unable to fulfill its objectives. Example: the value of the Australian dollar falls sharply meaning that the cost of importing goods from overseas is more

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expensive. 13 What does the Parent Principle mean? How could your business use the Parent Principle to grow market share of a product? It means that 80 per cent of the business comes from 20 per cent of customers. The company could have the customer registers, so every time they purchase, it would be save in the company database.

So, the company can find this 20 per cent and offer some other products related with their profile. A) As a result of increased competition, the lifespan of business opportunities in the marketplace is increasing. False b) The success off new opportunity is always is assessed at each stage on the development process and should not proceed to the next stage until it has met the specified requirements. True d) If a number of new product or service ideas are developed, the ideas should be ranked against criteria to determine the best idea.