

# Why has the marketing mix for motorola been unsuccessful? assignment

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They vote on who they want to be on the board of directors for the coming year and on other issues raised by the board or themselves application form a form completed by an applicant for a job vacancy which summarizes the applicant's name, address, education, qualifications, previous experience appraisal method of assessing the effectiveness of an employee, usually involving an interview with a senior member of staff appreciation of a currency when the value of a currency rises and it can buy more of another currency than before appropriation account the part of the profit and loss count which shows how the profit after tax is distributed - either as dividends or kept in the company as retained profits arbitrator a person who listens to both sides in an industrial dispute (trade union and management) and then gives a ruling on what the arbitrator thinks is fair to both sides assets the items of value which are owned by the business, e. G. And, buildings, equipment and vehicles autocratic leadership instructions and strategies are issued from above with little opportunity for contributions to decision-making from less senior employees average cost per nit the total cost of production divided by total output balance of payments the record of the difference between a country's exports and imports balance sheet shows the value of a firm's assets and liabilities at a particular time batch production products are made in batches of a certain quantity, usually as orders come in best fit see line of best fit bonus an additional amount of payment above normal pay as a reward for good work brand image where a product is given an image or identity to distinguish it from its competitors' brands brand loyalty when consumers keep buying the same rand again and again instead of choosing a competitor's brand brand name the unique name of a product that

distinguishes it from other brands break-even charts graphs showing how costs and revenues off business change with sales; they show the level of sales the business must make in order to break even break- even point the level of sales at which total costs equal total revenue budgets plans for the future containing numerical or financial targets buffer stock the minimum level of stock that a business plans to hold bulk decreasing a good which decreases in size or weight during the manufacturing process, e. . Steel production where there is a lot of waste from the raw materials, therefore the manufacture of steel tends to be located near to the raw materials bulk increasing a good which increases in size or weight during the manufacturing process, e. G. When Coca-Cola is produced, the raw materials weigh less than the finished product after all the ingredients have been mixed together and water added.

The finished product will therefore cost more to transport to the market than the raw materials cost to transport to the factory for manufacture and the factory will tend to be located near to the market business sections these include strategic decisions (very important ones which can affect the overall success of the business), tactical decisions (those which are taken more frequently and which are less important) and operational decisions (day-to-day decisions which will be taken by lower-level managers) business ethics a set of standards or rules that prevent a business acting in an unfair or dangerous way towards their workers or others capital the money invested into a business by the owners capital employed long-term finance invested in a business - loans plus shareholders' funds capital expenditure money spent on fixed assets which will last or more than one year cash flow the cash in-

flows and out-flows over a period of time cash-flow cycle a means of showing the stages between paying out cash for labor, materials, etc. ND receiving cash from the sale of goods cash-flow forecast an estimate of future cash in-flows and out-flows of a business, usually on a monthly basis cash in-flows the sums of money received by a business during a period of time cash out-flows the sums of money paid out by a business during a period of time centralized a management structure in which most decisions are taken at the centre, or at higher levels of management chain of command a structure thin an organization which allows instructions to be passed down from senior management to the lower levels of management channel of distribution the means by which a product is passed from the place of production to the customer or retailer cheque a written instruction too bank to transfer a specified sum to the person or business named on the cheque closed shop all employees must be a member of the same trade union closing cash (or bank) balance the amount of cash held by the business at the end of each month.

This becomes next month's opening cash balance collective bargaining negotiation between one or more trade unions and one or ore employers (or employers' associations) on pay and conditions of employment commission payment relating to the number of sales made common currency an agreement between countries to use the same currency for all business and other transactions, such as the Euro in the European Union communication the transferring of a message from the sender to the receiver, who understands the message communication nets the ways in which members of a group communicate with each other competitive pricing a pricing

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strategy where the product is priced in line with, or just below, competitors' prices to try to capture more of the market conflict at work where different groups have different points of view, e. G. Over wage rates, hours of work, conditions, etc. , and cannot come to an agreement conglomerate integration a firm merges with or takes over another firm in a completely different industry.

Also known as diversification consumer panels groups of people who agree to provide information about a specific product or general spending patterns over a period of time contract of employment a legal agreement between employer and employee listing the rights and responsibilities of errors contribution the selling price of product less its variable cost corporation tax the tax paid by limited companies on their profits cost-benefit analysis the valuation by a government agency of all social and private costs and benefits resulting from a decision cost of goods sold the cost of the goods actually sold by the business during a time period cost-plus pricing the cost of manufacturing the product plus a profit mark-up craft union a trade union which represents a particular type of skilled worker creditors persons or businesses who have loaned money or supplied goods to a business without yet receiving payment currency appreciation occurs when the value of a currency rises - it buys more of another currency than before currency depreciation occurs when the value of a currency falls - it buys less of another currency than before current assets the assets such as cash, stocks and debtors which are held for only short periods of time current liabilities see liabilities debtors customers who owe money to the business decentralized a management structure in which many decisions are not

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taken at the centre of the business but are delegated to lower levels of management De- industrialization occurs when there is a decline in the importance of the secondary or manufacturing) sector of industry in a country delaying the removal of one or more layers of hierarchy from the management structure of an organization delegation giving a subordinate the authority to perform particular tasks (N. B. it is the authority to perform a task which is being delegated – not the final responsibility) delivery note sent by a supplier to the customer when the goods are delivered; the customer must sign the note to confirm delivery democratic leadership senior employees consult with Junior ones in policy-making depreciation the fall in the value of a fixed asset over time desk research see secondary research placement area a region of a country where businesses will receive financial support to establish themselves (often regions of high unemployment) direct costs costs that can be directly related to or identified with a particular product or department direct taxes taxes paid directly from incomes, such as income tax or profits tax discomposes of scale the factors that lead to an increase in average costs as a business grows beyond a certain size disposable income the level of income a taxpayer has after paying income tax diversification see conglomerate integration vividness payments made to shareholders from the profits of a company after it has paid corporation tax division of labor when the production process is split up into different tasks and each worker performs one of these tasks.

Also known as specialization e-commerce the use of the internet and electronic communications to carry out business transactions economic growth when a country's gross domestic product increases – more goods and

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services are produced than in the previous year economic problem the fact that there are unlimited wants but limited resources to produce the goods and services to satisfy those wants. This creates scarcity economies of scale the factors that lead to a reduction in average costs as a business increases in size employer federation see employers' association employers' association a group of employers Join together to give benefits to their members.

Also called employer federations and trade associations empowerment see delegation enterprise the skill and risk-taking ability of the person who brings resources together to produce goods or services environmental benefits the gains to the environment as a result of business decisions environmental costs the effect on the environment of business decisions ethical decision a decision taken by a manager or company because of the moral code observed in that firm exchange rate appreciation when the value of a country's currency rises compared to other currencies exchange rate depreciation when the value of a country's currency falls compared with other currencies exchange rates the price of one currency in terms of another, e. G. El : \$1. 5 exports goods and services sold from one country to other countries external benefits see social benefits external communication messages between one organization and another origination or individuals not employed in the business external costs see social costs external economies of scale external factors which influence a business and lead to a reduction in average costs as it increases in size external growth occurs when a business takes over or merges with another business.

Often called integration (see vertical integration and horizontal integration) as one firm is integrated into another one external recruitment the vacancy is filled by someone who is not an existing employee and will be new to the business external sources sources of information outside the company used to compile market research as a basis for marketing decisions factors of production resources needed to produce goods or services feedback the response from the receiver of a message which shows whether the message has been understood and, if necessary, acted upon field research see primary research final accounts accounts produced at the end of the year giving details of the profit or loss made over the year and the worth of the business fixed assets the assets which are likely to be kept by the business for more than one year. Most fixed assets, apart room land, depreciate over time so the value of these will fall on the balance sheet from one year to the next fixed costs costs which do not vary with the number of items sold or produced in the short term flow production large quantities of a product are produced in a continuous process. Also called mass production because of the large quantity of a standardized product that is produced forecasts predictions of the future, e. G. Keel future changes in the size of the market formal group a group designated to carry out specific tasks within a business franchise a business with a product or service that it does not want to sell to nonusers directly; it appoints franchisees to sell the product free trade deal an agreement between countries to allow trade between them without tariffs and quotas freight a term used to describe bulk goods or products while they are being transported fringe benefits non-monetary rewards given to employees general union a trade union which represents workers (often



unskilled but also including semi-skilled) from a variety of trades

globalization increase in worldwide competition between businesses go slow

a form of industrial action when the employees do their normal tasks but more slowly than usual government influence when a government wants to encourage business to locate to an area, it will offer grants to encourage them to do so gross domestic product (GDP) the total value of output of goods and services in a country in one year gross profit profit made when sales revenue is greater than the cost of goods sold haulage the transport of bulk goods or products; usually refers to road transport but can also refer to rail transport hierarchy the management structure of an organization, often shown as an organization chart, which shows who is accountable to whom horizontal integration one firm merges with or takes over another one in the same industry at the same stage of production imports goods and services bought in by one country from other countries indirect costs costs which cannot be directly related to a particular product. Often called overheads or overhead costs indirect taxes taxes added to the prices of goods. Tax payers pay the tax as they purchase the goods, e. G. Value added tax (VAT) induction training introduction given to new employee, explaining the firm's organizational structure, activities and procedures industrial action steps taken by trade unions to decrease or halt production industrial tribunal a legal meeting which considers workers' complaints of unfair dismissal or discrimination at work industrial union a trade union which represents all types of workers in a particular industry inflation the increase in the average price level of goods and services over time informal group group of people who form independently of any official groups because they have interests or

aims in common informative advertising advertising where the emphasis of advertising or sales promotion is to give full information about the product integration see vertical, rational and conglomerate integration internal communication messages between people working in the same organization internal growth occurs when a business expands its existing operations internal recruitment the vacancy is filled by someone who is an existing employee of the business internal sources sources of information within the company, used to compile market research as a basis for marketing decisions interview a selection procedure on a one-to-one or two(or more)-to-one basis with a Job applicant to ascertain their suitability for the Job Job analysis the susceptibilities and tasks relating to a Job are identified and recorded Job description document which outlines the responsibilities and duties expected to be carried out by someone employed to do a specific Job Job enlargement where extra tasks of a similar level of work are added to a worker's Job description Job enrichment involves looking at Jobs and adding tasks that require more skill and/or responsibility Job production a single product is made at a time, usually to the customer's exact specifications Job rotation involves the workers doing each specific task for only a limited time and then changing round on a regular basis Job distraction enjoyment derived from feeling that you have done a good Job Job specification document which outlines the requirements, qualifications and expertise required from a person to do a specific Job Just-in-time (JIT) a production method that involves reducing or virtually eliminating the need to hold stocks of raw materials or unsold stocks of the finished product Awaken production Awaken is a Japanese term meaning continuous improvement,

through the elimination of waste labor the efforts of people needed to make products laissez-fairer leadership employees are left to make many of the decisions rather than receiving clear instructions from their seniors and all natural resources, including fields, forests, oil, gas, metals and other mineral resources lead time the margin of time between the date when stock is obtained and the date when it is sold on leadership styles approaches to dealing with people when in a position of authority.

See also autocratic, laissez-fairer and democratic lean production techniques used by business to cut down on any waste and therefore increase efficiency, for example, by reducing the time it takes for the product to be developed and made available for sale liabilities items owed by the business. Long-term liabilities are long-term borrowings which do not have to be repaid within one year. Current liabilities are amounts owed by the business which must be repaid within one year e. G. Creditors and overdraft limited liability where the owners of company cannot be held responsible for the debts of the company they own line managers managers with direct authority over subordinates in their department; they are able to take decisions in their departmental area line of best fit a line drawn through a series of points, e. G. Ales data, which best shows the trend of that data quotation when a company is forced out of business by its creditors because of its inability to pay its short-term debts liquidity the ability of business to pay back its short-term debts lock-out employees are locked out of their workplace long-term liabilities see liabilities manager a person in a business with authority to give orders, make decisions, supervise subordinates marginal costs extra costs a business will incur by producing one more unit

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of output market where buyers and sellers come together to exchange products for money; this will not usually be a single location marketing the management process which identifies customer wants and anticipates their future wants marketing budget a financial plan for the marketing of a product or product range for a specified period of time marketing mix the four factors that managers can vary to influence sales of a product - the four AS: product, price, place, promotion market-orientated a description applied too business in which market research is carried out to find out consumer wants before a product is developed and produced market research finds out consumer wants before a product is developed and produced market segmentation the market is divided up into groups of consumers ho have similar needs mass production see flow production medium of communication the method used to send a message merger when the owners of two businesses agree to Join their firms together to make one business message the information or instructions being passed by the sender to the receiver monopoly a business which controls all of the market for a product motivation why employees want to work effectively for the business multinational businesses those with factories, production or service operations in more than one country.

Also known as transnational businesses needs goods or services essential for living satiation another name for collective bargaining - Joint decision-making involving bargaining between representatives of the management and of the workforce within a firm net assets the net value of all assets owned by a business;  $\text{net assets} = \text{fixed assets} + (\text{current assets} - \text{current liabilities})$  or  $\text{net assets} = \text{fixed assets} + \text{working capital}$  net cash flow the <https://assignbuster.com/why-has-the-marketing-mix-for-motorola-been-unsuccessful-assignment/>

difference, each month, between cash in-flows and out- flows net profit profit made by a business after all costs have been deducted from sales revenue; it is calculated by subtracting overhead costs from gross profits non-operation a form of industrial action when employees refuse to comply with new working practices no-strike agreements when trade unions and management agree to have pay disputes settled by an independent arbitrator instead of taking strike action off-the-job training being trained away from the workplace, usually by specialist trainers one-way communication transmission of a message which does not call for or require a response on-the-job training watching a more experienced worker doing the job and learning skills under their supervision opening cash (or bank) balance the amount of cash held by the business at the start of the month operational decisions see business decisions opportunity cost the next best alternative given up by choosing another item organizational structure the levels of management and division of responsibilities within an organization overdraft the right given too business by a bank to spend more money than it currently has in its account overheads/overhead costs see indirect costs overtime work done over and above usual working hours overtime ban a form of industrial action when employees refuse to work longer than their normal working hours packaging the physical container or wrappings for a reduce, also used for promotional purposes partnership a group or association of between 2 and 20 people who agree to own and run a business together partnership agreement the written and legal agreement between business partners penetration pricing a pricing strategy where price is set lower than the competitors' prices in order to be able to enter a new

market performance how a business has succeeded or been unsuccessful in a given period performance-related pay pay related to the effectiveness of the employee persuasive advertising advertising or promotion which s trying to persuade the consumer that they really need the product and should buy it picketing a form of industrial action; employers who are taking action stand outside their workplace to prevent or protest at the delivery of goods, arrival and departure of other employees, etc. Actuator a means of showing data, in which pictorial symbols are used to represent fixed numbers of items pie chart a circular graph used to show what proportion of the collected data comes into each of the chosen categories piece rate payment by quantity of product made place one of the four As of the marketing mix - how the product reaches the market, the channel of distribution planning permission when a government body allows a business to build a factory or office in a particular location point of sale the place where the product is being sold, usually a shop pressure groups groups formed by people who share a common interest and who will take action to achieve the changes they are seeking price one of the four As of the marketing mix - the price at which the product is sold price skimming a pricing strategy where a high price is set for a new product on the market primary research the collection and collation of original data via direct contact with potential or existing customers.

Also called field research primary sector industry which extracts the natural resources of the earth private benefits the financial gains made by a business as a result off business decision private costs the costs off business decision actually paid for by the business private limited company (Ltd) a company Jointly owned by the people who have invested in it, they buy

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shares and become shareholders, have limited liability; the shares are not available to the general public product one of the four As of the marketing mix - it refers to the design and quality of the product product life yes the stages a product will pass through from its introduction, through its growth until it is mature and then finally its decline product-orientated a description applied to a business whose main focus of activity is on the product itself.

See also market-orientated production is the provision of a product or a service to satisfy consumer wants and needs productivity the output measured against the inputs used to create it productivity agreement workers and management agree an increase in benefits, in return for an increase in productivity profit and loss account account showing how the net profit of a business and the retained profit of company are calculated profit-sharing a proportion of the profits is paid out to employees promotion one of the four As of the marketing mix - how the product is advertised and promoted promotional pricing a pricing strategy where the product is sold at a very low price for a short period of time prospectus a detailed document issued by the directors of a company when they are converting it to public limited company status.

It is an invitation to the general public to buy shares in the newly formed Pl psychological pricing a pricing strategy where particular attention is paid o the effect that the price of a product will have upon consumers' perceptions of the product public limited company (Pl) the largest type of organization in the private sector, raises finance by selling shares which can be purchased by the general public public relations policies, strategies or measures taken

to promote a good image for a company and/or its products purchase order a request for goods or materials sent to a supplier quality assurance when quality standards are set and applied throughout a business from design to components, materials, delivery, after-sales service and laity control procedures quality control when a product is sampled at regular intervals in the production process to check for quality and errors questionnaires a set of questions to be answered as a means of collecting data for market research quota sample people selected on the basis of certain characteristics (e. G. Age, gender, income) as a source of information for market research random sample people selected at random as a source of information for market research real income the value of income in the context of current price levels receiver in communication, the person who receives a message recession a decline in a amounts GAP which results in falling demand for most products recruitment the process of looking for and selecting the best staff to fill vacancies in a business redundancy when an employee loses their job because they are no longer needed, rather than due to any aspect of their work being unsatisfactory.

Also called retrenchment representative (union) person with responsibility to communicate trade union information between members and regional offices and to represent the union members to management retailer a retailer is an outlet selling goods direct to the customer (see also wholesaler). Some producers are also retailers, having their own retail branches as well as their own production sites retrenchment see redundancy revenue the income during a period of time from the sale of goods and services revenue expenditure money spent on day-to-day expenses which do not involve the

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purchase of long-term asset, e. G. Wages and rent salary payment for work, usually paid monthly.

See also wage sales invoice sent by a supplier to a customer as a request for payment for goods supplied sales promotion measures other than advertising to attract consumers to buy a certain product, e. G. Facial offers, competitions sales revenue the income too business during a period of time from the sale of goods or services scarcity the lack of sufficient products to fulfill the total wants of the population secondary research the use of information that has already been collected and is available for use by others. Also called desk research secondary sector industry which manufactures goods using the raw materials provided by the primary sector segment a specific group of customers or potential customers.

See market segmentation selling price contribution in break-even analysis, the amount the selling price contributes:  $\text{contribution} = \text{selling price} - \text{variable costs}$  sender see transmitter shareholders the owners of limited company; they have bought shares which represent part ownership of a company shop steward an unpaid representative of trade union at factory/office level single-union agreement a firm will deal only with one particular trade union and no others social benefits the gains to society resulting from a business decision. Also known as external benefits social costs the costs paid by the rest of society, rather than the business, as a result of a business decision.