

Marketing management summary essay



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Firms can utilize state of the art technology, social media, and mass media advertising so as to be a step ahead of other competitors in the automobile industry. One of which can easily be noticed would be their impressive advertising through televisions and social media sites such as Twitter and Faceable, where they interact and with future potential buyers, answer their queries and promote their products, generating additional customer value and securing the customers loyalty towards them. Fig 2.

Excerpt from Ionians Twitter profile displaying their interaction with consumers by rewetting their consumers' tweets, forming customer valuation The other technological factors are the environmental, safety, performance and health aspects of technology whereby Ionians employs advanced technology and machinery to ascertain that these features are developed to their superlative capacity (as seen in Fig 3.), so as to once again attain customer value. Fig 3. Technology used in Ionians Vehicles 2. 1.

LEGAL Countries around the world have their own set of restrictions and implementations established on the basis of their own governmental regulations whereby the firm must function in accordance to I. E taxes, tariffs, environmental regulations and many more. First off, a car's specifications must be in line within the regulations of the government. Certain governments disallow high performance cars due to the fear that these cars may be utilized for illicit activities to escape from the police or illegal street racing. One example would be the USA government's ban on the Ionians

Skyline as it is “ too fast” (Morris, 2011). Moreover, there are additional specifications to be met such as the Emission Standard- which is employed as a guideline for the maximum amount of pollutants to be liberated to Mother Nature (EPA, 2012). Also the cars have to meet the minimum requirements of the Motor Vehicle Safety Guidelines, which Ionians has responded to by generating multiple Collision Avoidance Systems such as their Intelligence Brake Assist (Ionians Motor Company, N. D) – an apparatus that is generated for the purpose of diminishing the impact of a collision.

These are the prerequisites in which have to be abided if Ionians plans to distribute its products into the market. 2. 1. 6 ENVIRONMENTAL Since the sass, there were various forms of conservation efforts implemented so as to promulgate the awareness of environmental preservation due to the constant emission of pollutants from factories and automobiles. Ionians thus answered with the launch of their new 100% electric car- Ionians Leaf (Passel, N. D). The Ionians Leaf is powered not by fuel, which would lead to harmful gas emissions but by an advanced lithium ion battery that can be charged at home or at power stations (Ionians, 2015).

Besides, the Ionians Leaf is constructed from components that are 25% recycled (Hanley, 2014) making it even more environmentally friendly. 2. 2 MARKETING MIX STRATEGIES Fig 4. Chart defining the four Up’s The marketing mix is an essential tool to aid in the analysis and understanding of the strategies utilized in pursuing a company’s marketing objectives. In this marketing mix, we will observe how Ionians employs the 4 As in their sale of the Ionians Leaf. 2. 2. 2 PRODUCT ANALYSIS A product is a good or service that can be purveyed to a market so as to satisfy a need or want.

Ionians manufactures only tangible goods, which are their automobiles. 2. 2.

2(a) LEVELS OF PRODUCT CORE BENEFIT – The Ionians Leaf is the first ever automobile to be 100% electric. This would signify that the automobile does not emit harmful poisonous gases such as carbon dioxide and other fumes that are deleterious pollutants. Consumers who feel that they have a part in conserving the environment would thus seek this car. BASIC PRODUCT – Not only is this car environmentally friendly, the car boasts its instant torque, whereby lagging, rewiring or shifting of gears are unneeded when it comes to tarring up the car.

Furthermore it has an kaka AC synchronous electric motor which enables an incredibly silent drive. AUGMENTED PRODUCT – What many do not expect from this vehicle would be that the vehicle has an average of 84 miles a single charge. Furthermore, the cars handling is increased exponentially due to the lack of gasoline powered machinery and that the battery is positioned under the floor boards, giving it a lower centre of gravity for increased stability. (Nuisance, 201 5) The brakes also act as a dynamo, converting kinetic energy into chemical potential energy that can be stored for later use.

Additionally, there is an included warranty of 100, 000 miles or 10 years and a 5 year warranty for the battery 2. 2. 2(b) DIFFERENTIATION In order for a particular product to be unique, it must be differentiated in terms of outward and inward qualities. The Ionians Leaf being the world’s first 100% electric car already speaks for itself. 2. 2. 2(c) BRANDING The name Ionians Leaf originated from the concept of co-branding- Taking the word “ Ionians”, the automobile manufacturing company, and combining it with the word “ Leaf”,
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which signifies environmental friendliness, creating a trademark. . 2. PRICE ANALYSIS Price is the monetary value of the good, in this case the Ionians Leaf, which consumers exchange in return for the good itself. Particularly in Ionians, they utilize product line pricing where the price of the good is approximately linearly related to the function of the good. For example, if a car is a 7 seated car it would be more expensive than a 4 seated car with the same product specifications and functions. However for the case of the Ionians Leaf, Ionians has come up with considerably attractive prices, with prices as low as \$21 , 400.

Furthermore government subsidies on he Ionians Leaf would lead to an increase in demand for the product (The Guardian, 2011). Knowing that there will be a huge demand for this product and that this product is significant in the market due to its availability and uniqueness, the price elasticity of the product will be relatively inelastic between 0 and -1 . This means that a change in price will lead to a less than proportionate change in quantity demanded of the good. Nevertheless, knowing this, there are many individuals out there who are indifferent towards the environment.

Hence, price sensitivity comes into play. Too high a price would lead to consumers thinking that the cost is over-priced, whereas too low a price would lead to consumers believing that the product is not of a good quality. Thus perceived value pricing kicks in where companies must set a price whereby consumers think the price is worth its quality. Moreover, the price of the Ionians Leaf would most probably be considerably lesser than its competitors as this time Ionians is introducing a economical green car to users, so as to promote environmental conservation. 2. 2. PLACE ANALYSIS

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Marketing channels are areas which the main company utilizes to distribute their goods, making it available and accessible for consumers. In this case, Ionians employs both direct and indirect distribution. Ionians is very fortunate to be based in Japan, the primary export hub in Asia, targeting further export to the rest of the world. Fig. Showrooms of Ionians around Singapore Direct channels are the main headquarters where Ionians has their own showrooms where consumers can enter and purchase directly from. Next, the indirect channels are areas where Ionians does not own showrooms.

Here, Ionians utilizes their authorized dealers, cleverly placed at major cities and towns to strengthen their distribution network (Basin, N. D) by an analysis of the major channel alternatives- types, number, and responsibilities of intermediaries. However, authorized dealers sell the product to consumers at a higher pricing so as to attain a profit. Consumers exchange convenience for cost at areas like these. 2. 2. 5 PROMOTIONAL ANALYSIS Advertising is a paid or non-paid form of persuasion and promotion of goods, in this case the Ionians Leaf.

Before the creation of any advertisement, Ionians has to analyse, evaluate and plan the 4 Ms: Mission, Money, Message, Media and Measurement. The Ionians Leaf is the world's first ever 100% electrically powered vehicle. Ionians made a statement that the average Ionians Leaf purchaser would be a young college graduate Baby Boomer around the age of 45 years old with the average annual income of \$125, 000, has his own garage space and drives around 50 miles a day (Gordon-Bloomfield, 2010). Having said that, it

is apparent that Ionians is attempting to appeal to a wider public through a change in their preconception of the Ionians Leaf.

The aim of this campaign was to showcase to the world what would happen if the automobiles were all 100% electrically powered, just like the Ionians Leaf. James Dive, an Australian artist, worked together with Ionians to create an artwork displaying the transformation of petrol bowers into other useful environmentally friendly objects. This campaign utilized integrated marketing communication techniques through the digital media, social media and PR campaigns, such as websites blogs, news articles and auctions to deliver their message.

Furthermore the name of the campaign itself already draws attention towards it as the general public would be unable to picture a petrol-less futuristic world. Moreover the campaign appeals to the environmental concerns of the audience and even public relations were built through continued interactions with the public such as asking them to vote for their favorite exhibit at the campaign.

3. 0 CONCLUSION

In a nutshell, in order for a firm to be successful, they must thoroughly analyse and be prepared for unforeseen circumstances that may or may not damage their business and know how to respond when the time comes.