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Marketing Manager Report

Marketing Methods

The marketing of Fungikill requires approaches to meet the needs of the customers. In addition, it is essential they comply with the ethical and environmental values and norms of the company. CropCo values are described as innovation, intensity, health, and performance. The values of the corporation define it as an organization that is human-based in addition to being commercially successful. They exert significant influence on every aspect of CropCo's processes. In addition to its reputation for ethical practices, customers view Fungikill as the best fertilizer on the market for effectiveness. This is demonstrated in the history of the demand for the product exceeding production capabilities. The branding of the Fungikill name continues to make it the leading fertilizer on the market.

In the past, CropCo has successfully conducted relationship marketing for Fungikill, focusing on the needs of the customer (Adcock, Halberg and Ross, 2011). As the company incorporates research and development into benefits to the environment and society, the shift to societal marketing addresses CropCo's interests in the long-term. The emphasis delivers desired results more efficiently than a competitor's attempts relative to the placement of Fungikill in the market. In addition, the focus on corporate social responsibility and the broadcasted intention of sustaining development expresses concern not only for the well-being of customers, but for the entire society (Lazer, 1969).

Takas (1974) states taking the concept of societal marketing into account is a superior marketing strategy. When a company is perceived by the public

as being conscious of other factors than their own profitability, approval rises and potential for sales improves.

Lifecycle Marketing Plan

Fungikill is moving toward the end of its product lifecycle. As the patent expires in Europe this year and in the United States in three years, a marketing strategy to maintain revenue addresses possible infringement by competitors on the market share. Since CropCo has no intention of discontinuing the Fungikill brand name, the development of a marketing strategy is needed. While a marketing tactic refers to a shorter term view, a marketing strategy encompasses elements such as changing distribution channels, pricing changes, or elements for promotion (Aker, 1988). Following a maturity phase in the life cycle of the product, careful repositioning through marketing allow the product to re-enter a phase of growth.

Future Research and Development

Possible research and development planned for the future of the company incorporates the work previously started in sugar production through improved plants and processing. By developing a branch of research into improvement of plants, re-designing the production process on existing sugar cane plantations, and promoting the improved lifestyle of the workers employed on the farms, CropCo personifies corporate social responsibility. In addition, research currently underway in Puerto Rico suggests other potential avenues of development for CropCo. There, farmers frequently apply excessive amount of fertilizer to crops; the resultant groundwater and surface contamination poses an environmental threat (Reeis. usda. gov,

2014). By researching and promoting education for maximum crop performance with minimum fertilizer application, CropCo addresses waste of farmer resources, potential corruption of the environment, and establishes itself as a proponent for responsible fertilizer use.

The internal environment of CropCo is under the influence of management. Assessments involve addressing weak areas, inadequate or inefficient staffing, and other aspects of processes to determine underutilization (Aaker, 1984). A SWOT analysis also incorporates existing and possible future financial resources available. SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. Expansion needs and capital improvement are compared to available capital. Organization structure effectiveness is also included. In addition, the company's perception by the public is taken into account.

Based on the data provided, a suitable strategic tool for assessing the external environmental threats would be Porter's Five Forces Model (Porter, 1991). It states threats take the form of new entry by competitors, changing demographics, cheaper technologies emerging, and imposition of regulatory requirements. However, by examining the information revealed in the analysis, untapped markets or new product needs may be discovered. Potential opportunities for diversification may be revealed. Also, defensive postures can be utilized in light of unfavorable market shifts or technological changes to defend a competitive position. The Five Forces are a threat of new entrants, the bargaining power of suppliers, the bargaining power of buyers, and the threat of substitute products; these all contribute to rivalry among industrial competing firms.

Promotions and Pricing

Prior to promoting a product and setting pricing, it is essential to conduct adequate market research (Haig and Haig, 2011). The result is a ranking of customer preference indicating what the customer is willing to pay. A strong brand such as Fungikill commands top prices over competition; market research creates a model isolating the power of its name as additional income possible over competitors in the market. There are several ways to calculate the value of a brand name and a range of other products in the same category. In the fertilizer market, value is determined by the differences in function and the impact of the Fungikill brand name. The emotional association with the brand is a functional element. The most effective tool for judging the value of the functions is a statistical technique called conjoint analysis. Be careful application, the value of Fungikill's brand name can be discovered separate from the difference in function from the competition. This allows the marketing team to decide whether the focus should be on improving the offer or the name of the product. It is also important for the marketing team to understand why the brand name carries the emotional value customers ascribe to it.

When determining a strategy for pricing, market research reveals the price floor and the price ceiling (Nagel and Holden, 2002). Below the price floor creates a loss in profitability and above the price ceiling eliminate desire for the product. When a company commands a market share with a brand name product such as Fungikill, premium pricing is a preferred pricing strategy. By pricing the product at or near the highest possible price range, status-conscious consumers are attracted. It enhances the credibility of the product

as the most desirable. To add to CorpCo's increasing awareness as an environmental activist, eco-labeling adds value to customers. Customers buy a premium-priced product because they believe it reflects high quality, indicates the consumer is select in his choice, and promotes confidence in the integrity of the company.

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