

Example of creative writing on strategic marketing plan ii

[Business](#), [Company](#)



Wrong market

Having been newly voted in as the first CEO of my company. I was totally excited that I was spearheading the unveiling of a new product that was with no doubt going to take the market by storm. As the head of the company that was seen as about to bring a revolution on the cleaning systems market, I genuinely aimed at ensuring that I had a strong team that I could trust. After getting the whole team up and running, I was more confident than ever in their competency and that they were going to deliver. After a board meeting followed by several other executive meetings, we agreed that our visibility as a company had to be felt. There was a need for the company to penetrate the market.

In the first quarter of our financial year, visibility was pronounced, and we had even doubled the projected profits. We now revised our targets for the year and expanded more. This time my Marketing manager who had proven so effective sort to tap the other areas we had yet to exploit. The department decided to embark on serious promotions. Being the leader full of confidence in the team, I did not object. I was invited to the grand opening of one of the activities that was seen to make the much needed publicity felt.

The company had invested large sums of money at this initiative with the wide that it will all come back both directly and indirectly. They had started targeting the college students around the country. The turn out during the grand opening was a total disaster. With projections of over 50, 000 students, only 5000 showed up for just part of the event. As the C. E. O I felt humiliated and wanted answers as to why that were the case. Studies

showed that the students did not find any value in a cleaning system that was the least of their worries. Some wondered why we had wasted much money trying to tell them things that are not relevant to them instead of bringing in a more viable product to them.

Target marketing

Target Marketing involves breaking of a given market into smaller segments and then focusing the marketing efforts on each section at a time. It is usually exceedingly effective for businesses that are just starting or those that are small businesses. It is so much effective and efficient in that it makes the promotion, determination of prices and the distribution of certain commodities, products and services real much easier and even at the same time cost effective. It essentially provides the focus to all of an individual's marketing activities.

With the opening of the Multi-agent cleaning system, the market may have to be broken down into smaller units depending on their our chasing power and also the capacity. The low income earners for example, the company may begin producing the small quantity amounts of the cleaning agents and sell according to the smaller and the more manageable amounts.

Market segmentation can be done in a variety of ways. Some of the most common ways include:

- i. Geographic segmentation- this is based on the locality and the setting of a place such as the home physical address.
- ii. Demographic segmentation- this is based on the measurable or quantifiable statistics such as age and income.

- iii. Psychographic segmentation- this mostly considers the lifestyle preferences of the market, such as the rural area dwellers or pet keepers.
- iv. Behavioral segmentation. This is based on the occasions or the degree of loyalty of a given group.
- v. Product segmentation. This is based on the connection of a group to a product.

Two all vital factors to put into reflection when choosing a target market are the how appealing the segment looks and how the segment fits ad rhymes with the firm's objectives, resources and capabilities. This is paramount at ensuring that a firm does not streamline on a market that is not capacitated to exploit to the maximum and conveniently without incurring costs on the business. When evaluating the attractiveness of the market, it is essential to weigh some aspects such as the size of the segment, the rate of growth of the segment, its competition, the most possible attainable market considering the available budget constraints, the projections of the profit margins are also vital to note and the sales potential for the firm in the segment.

So as to obtain the information, it is vital that the firm carries out a research. It is crucial that a marketer puts into consideration some facts such as that the larger markets are not the bets to target since they have low profitability due to competition. It is more advisable to serve one or several small market segments that have lesser competition and risks. A firm may find it easier to penetrate a larger market segment by developing a competitive edge over other firms through, for example patent protection.

Some of the aspects of the suitability of market segments of affirm include:

whether the firm can offer superior value to customers in the segment, the impact of serving the segment on the image of the firm, the accessibility to the lines of distribution that are required to serve such a segment, the resources and the capital investment that are necessary to serve the segment. The better the firm is suited for a market segment, and the more it is striking, the more the profitability the firm is bound to attain.

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