

Marketing planning activities essay sample

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



The four marketing planning activities undertaken by all corporate headquarters are a. Product - The corporate headquarters focus on this activity is product variety, quality, design, features, brand name, packaging, sizes, services, warranties and returns. They focus on customer feedback and utilize market intelligence services to make sure the customer is happy and is impressed from the product. b. Price - The focus is on List price, discounts, allowances, payment period and credit terms. c. Promotion - The focus is on sales promotion, advertising, sales force, public relations, direct marketing. d. Place - Here the focus of the corporate headquarters is on channels, coverage, assortments, locations, inventory, and transport. Holistic Marketing sees itself as integrating the value exploration, value creation, and value delivery activities with the purpose of building long term, mutually satisfying relationships and co-prosperity among key stakeholders. The four key components of Holistic Marketing are

a. Internal Marketing - The primary focus is on the marketing department, senior management and other departments within the organization. b. Performance Marketing - The focus is on sales revenue, brand and customer equity, ethics, environment, legal and community of the organization c. Integrated Marketing - The focus is on the channel partners, products & services and communications. d. Relationship Marketing - The focus is on Customers, channel and partners. The market research process is a systematic methodology for informing business decisions. The process can be broken into six steps. a. Define the Objective and your problem - This is the most important step in the market research process is defining the goals of the project. By understanding the business problem clearly, one is able to

keep the research focused and effective. b. Determine the “ Research Design” - This goal of this step is to plan the type of research that will best obtain the necessary data. The choice of research instrument will be based on the nature of the data required. There are three classifications to consider: a.

Exploratory Research - This form of research is used when the topic is not well defined or understood, your hypothesis is not well defined, and your knowledge of a topic is vague. Exploratory research helps in gaining broad insights, narrowing focus, and learning the basics necessary to go deeper. b. Descriptive Research - If the research objective calls for more detailed data on a specific topic, a quantitative descriptive research is required. The goal of this form of market research is to measure specific topics of interest, usually in a quantitative way. c. Causal Research - The most specific type of research is causal research, which usually comes in the form of a field test or experiment. c. Design and Prepare the Research Instrument - This step usually comes when the research instrument such as surveys, focus groups need to be designed. d. Collect Data - In this step, all the nuggets of data is collected from the research instruments. e. Analyze Data - Here, summaries are run with the tools provided in the software package (typically Excel, SPSS, Minitab, etc.), building tables and graphs, segmenting results by groups that make sense (i. e. age, gender, etc.), and looking for the major trends in the data. f. Visualize Data and Communicate Results - In this step, presenting the data by restating those business questions raised in step 1, and the recommendations to address those issues.