

Q.1 (a) identify and elaborate the market entities from reading materials 1 and 2...

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



Q. 1 (a) Identify and elaborate the market entities from reading materials 1 and 2. Marketing can be defined as the process of planning and executing the conception of pricing, promotion and distribution of ideas, goods and services to create exchange and satisfy individual and organizational objectives. It is all about meeting the needs and wants of customers. Apple Inc. had always had their unparalleled ways of marketing and advertising their products, which too are set apart from every other brand in their own unique styles. Marketers usually market ten types of entities: Goods: These are physical goods that may be manufactured or produced. In case of Apple products, the goods that they market are iPhone, iPad, Macbook, etc. Services: These are the intangible products that involve performing some services for the customers. A service may be performed on the customer, such as a haircut or on customer possessions, such as, servicing of a car. Apple's services take in their before and after sales services, including warranty, training of the products for new users, etc. As the article says, for example, when iPad was launched in Malaysia, it came along with great service options like data plans of iPad with Wi-Fi + 3G. Telecommunication companies like DiGi, Maxis and Celcom had introduced the micro SIM card for both iPhone 4 and iPad. They allowed users to browse the Web, read and send emails and enjoy and share photos from anywhere in the country with network coverage. Events: Events are any time-based shows such as New Year's celebration, sporting event, etc. In terms of Apple, the launch events they use every year mostly in October as of now the hype is all about the new iPhone. According to reading material one, UK holds an annual Macworld Expo every year where they first introduced Apple's new iPhone on January

2007. Experiences: Experiences result from a combination of products and services. Apple has learnt that their customers want unsurpassed user experience. And that is why Apple pays attention to how customers respond to their products. They use focus groups in the stores worldwide to observe their customers and sometimes use surveys to identify what their customers want or need. Persons: This is marketing of celebrity in various ways. For example, in 1984, in a commercial of Macintosh computer in the USA, actress Anya Major played a nameless heroine wearing orange shorts, and white tank-top with Apple's Macintosh computer in a Picasso-style picture. Places: This involves cities, state, nations, for purposes such as attracting tourists and investment. Properties: This could be physical properties like real estate or intangible rights in properties. In terms of Apple, the property they are recently marketing is their new building, a new state of art building shaped in a circle more commonly known as " The Apple Spaceship". Organizations: This refers to building positive image of organizations, such as companies, universities, and charitable organizations. Apple does not do charity as such, but still offer student and educational discounts for those who buy using their university. Information: Books are the traditional means of selling information, but there is many other type of information marketed. For example market intelligence, economic analysis and mailing lists. In terms of Apple, the information they market are the information about their products and the new technological innovations that come along with it. Ideas: Every market offering includes a basic idea. In addition ideas may be marketed by themselves. Apple comes up with a new idea with every launch of their new product. Rumor has it that the next iPhone might come with

application of holography in the coming years. Q. 1 (b) What are the ways Apple used to retain her customers? According to Peppers and Rogers, " the only value a company will ever create is the value that comes from customers. " The best way a business can survive is by getting, keeping and growing customers. The reason why Apple is working so hard to continuously come up with breakthrough innovative ideas and products is thoroughly because of their customers. The customers maximize the value of Apple products and therefore, Apple puts significant effort in delivering all the benefits a customer expects in their product. The various ways Apple uses to retain their customers are as follows: Apple Stores Apple has created stores that are exclusively dedicated to Apple products which have proved to be an excellent customer-loyalty move. Apple stores are friendly places where customers are allowed to explore and play with the technology that the company offers. This space that Apple created has encouraged current and new customers to get excited about what it has to offer. Complete Solutions Apple products complement each other as well as complete each other. For example, an iPod owner can download music from iTunes. Also, most of the Mac programs are produced by Apple. This kind of control over the complete user process, from hardware to software has strengthened customer satisfaction. Apple users do not have to ever stay away to find products or solutions they want. Varied Products There are a lot of people who might not want to buy Apple computers, but these same customers are willing to try out gadgets like the iPhone or the iPad. These are products that lower in entry cost. Therefore, they create an opportunity for new users to be introduced to Apple. If the new users enjoy their gadgets, they're more like

to consider buying Apple computers in the future. This is how Apple delivers high customer value in order to retain them. Education Sales Apple has superior frameworks for their products compared to other brands. Research showed that they sell products to schools and universities; thus, Apple is turning around classrooms and showrooms. As the students go through school using Apple products, in the future they'll become comfortable with the interface and familiar with advanced performances that the brand offers. This is how Apple captures customers even before they know that they are customers of Apple. New Innovations and Design Even though the structural design of Apple is consistent, their portfolio is not. The company offers its customers various different ways to enjoy its products. Starting from packaging to aesthetics design to user-interface experience, Apple has made its products attractive and accessible. Also, they have given their customer the opportunity to utilize Apple in their living rooms, pockets and offices. This is how Apple takes care of the products and service quality and leave no hitches in retaining their customers. Tutor2u, (2010), What is Marketing [ONLINE], Available at: http://tutor2u.net/business/marketing/what_is_marketing.asp [Accessed: 8 September 2012] Steve Chazin, S. C, (2012), Marketing Apple [ONLINE], Available at: <http://www.marketingapple.com/> [Accessed: 8 September 2012] Martyn Chamberlin, M. C, (2012), 6 Unfair Market Advantages You Should Steal from Apple [ONLINE], Available at: <http://www.copyblogger.com/apple-market-advantages/> [Accessed: 9 September 2012] Peter Svensson, P. S, (2012), Apple Market Value Hits \$600 [ONLINE], Available at: <http://news.yahoo.com/apple-market-value-hits-600b-151000500.html> [Accessed: 9 September

<https://assignbuster.com/q1-a-identify-and-elaborate-the-market-entities-from-reading-materials-1-and-2/>

2012] Inside CRM Editors, (2012), 11 Effective Strategies Apple uses to Create Loyal Customers [ONLINE], Available at: <http://www.insidecrm.com/features/strategies-apple-loyal-customers/> [Accessed: 8 September 2012] <http://applefanatic.org/ipad/how-does-apple-retain-its-customers-with-the-ipad-t120323.html>