

Procter and gamble

Business



Procter and Gamble has invested a lot in conducting market surveys in its main market segments. The objective of these researches and surveys has been to identify the unique and upcoming demands in its consumer segments. The changing trends in the market and living conditions have led to the changing demands of consumers. Thus, to ensure that the company meets and satisfies the utility of its loyal consumers, it has to conduct frequent market surveys and researches, in order to meet the current changes in the market conditions (Sandhusen, 2008). Product Research and Management Strategy The company has also ventured in the field of research on identifying new products that current market segments may need.

In addition, the company has also attempted to research on new market segments, different from the existing markets of the company. All this has been with an aim of improving on the market share of the company. Market Penetration Strategy The company is available in several countries in the world. However, the company has a strategy of raising its market share in all these countries, to become the leading market shareholder above its competitors. It does this through setting premiums on prices and increasing the sales per unit of products (Ferrell, 2010).

Advertisement Strategy Another element of the strategic plan of Procter and Gamble to improve its market performance has been in the advertisement sector. Initially, the only persons that could visit the Procter and Gamble website were job seekers. This is because the website had nothing to do with the activities of the company, its missions and visions for clients, and information on products that the firm presents to the market. However,

currently, the company has upgraded its website. A look at the website from the first glance shows the viewer some of the products that the company offers, with their respective price tags. Similarly, the company usually updates any developments in its services, including any new retail centers in the United States of America and the entire world.

This has increased the accessibility of its products and services to the consumers (Paley, 2006). Knapp's Model This model illustrates some of the stages in developing a healthy relation with clients in the business world. In the initiation stage, the impression that the organization creates to its clients is a factor that is likely to affect the actions of clients in the later stages. In terms of P Company, one can say that the company invested all in creating a strong first impression, evident in its mission statement of offering goods and products of superior quality and high integrity. The other stage in the model is the experimentation stage, where the company experiments new products in its market segments. The company, then, embarks on intensifying its relation with other stakeholders in the market.

For example, P negotiated contracts with advertisement companies to facilitate the advertisement of its products and services (Pride, 2012).

Conclusion The above strategies that P has initiated have evidently facilitated a drastic rise in the level of sales and market share of the company. However, despite this, there are challenges that frustrate the implementation of these strategies.