

Samsung marketing mix essay sample

[Business](#), [Marketing](#)



Samsung is a South Korean multinational company, founded by Lee Byung Chull, in the year 1938. It entered the electronics industry in the late 1960s. Since 1990s, Samsung has globalized its electronics, mainly mobile phones, which have become its major source of income. The Samsung galaxy series is one of the brand builders for Samsung and hence we will discussing the marketing mix of Samsung Galaxy. Despite the competition from similar companies, Samsung is growing manifold globally. Samsung is a brand very common among the youth. Both, creative products and excellent service delivery provide a very personalized customer service. It presently has a strong hold on the market owing to its trusted performance in the last decade.

The reason Samsung has shot up in brand equity is the Samsung galaxy series and Android phones. Samsung Galaxy is a series of Android powered Smartphone designed, manufactured and marketed by Samsung Company. The Galaxy series are high-end Smartphone series that include the likes of Galaxy Note Series, Galaxy Tab series and Phablets, which come with added functionality of a stylus. Samsung has developed a very effective marketing strategy for its Samsung Galaxy series in order to compete effectively in the market. PRODUCT

Samsung has a wide range of products from Televisions to washing machines and laptops. However, in the present market scenario, a major part is dominated by the Smart phone and in that, the Samsung Galaxy series. Samsung has launched a number of Smart Galaxy Series smart phones and tablets, which have been well received in the market. In fact, it can be described as among the best quality manufacturers of tablets and <https://assignbuster.com/samsung-marketing-mix-essay-sample/>

high-end Smartphone. By the end of 2014, Samsung has sold over 600 million cellular devices and also remains the largest manufacturer of Android driven devices covering 36% of the market. To be on top Samsung comes up with a new model almost every month or even less. Samsung Galaxy S5, the latest offering helps to optimize work efficiency and security and ensures business continuity. Samsung Galaxy Note 4 and Samsung Galaxy Note 10. 1 provide all the capability one needs to complete business tasks while exhibiting professional style. Samsung Galaxy Note-PRO lets business professionals view and manage tasks with ease. PLACE

Place not only means location and distribution schemes but rather includes the entire management process until the product reaches the final consumer. Samsung products are available in the market through varied channels working on the concept of channel marketing with the segments- Samsung retailers sell products through chains of supermarket chains clearly concentrating on the demand and opportunities to expand their in-store share. Sales and service dealers are involved in corporate sales and they can also open their own exclusive Samsung showrooms. Modern retailers prefer to keep Samsung as an alternative owing to its brand name and quality products. Samsung has a unique distribution scheme with a single distributor in a city who further caters to all the retailers in the area. PROMOTION

For Samsung, the new product launches and schemes keep being updated in the local media. Newspapers and the electronic media help in promoting new launches as well as in informing the consumers about Samsung products and its goals. Samsung being a global giant in consumer electronics is well aware

of the fact that Promotion is the strongest pillar behind the marketing mix strategies. Samsung also has a heavy web presence and it marketed actively on all the major social media platforms. Billboards and posters as well as hoardings are put up in major cities. Celebrities are also invited for the launch of new products. In addition, to help promote the global brand appeal often-famed celebrities are made its brand ambassadors. It is usually Samsung's strategy to use almost 5% of revenue generated from sales in promotion. Public relations, putting out new releases, writing articles for trade publications among others are usually part of promotional schemes.

PRICE

Since Samsung has a wide range of products, it has various pricing methods. Price of a commodity says a lot about the product. Innovative products, which are exclusive to a place, are generally marked up to meet the demand curve and use skimming price. For instance, the recent launch of Galaxy Note 3 and Galaxy Note 4 witnessed a huge demand in the market. In such cases Samsung adopts the price technique, whereby they get a high value for a commodity before the competition sets in the market. Once the product becomes old or faces a clash by other such products, Samsung reduces its price. In certain cases, Samsung also adopts competitive pricing schemes to out beat the competitors in the market. Nevertheless, one thing that is worth noting is that Samsung doesn't have the reputation of entering late in the market. So it means that it doesn't have to produce products at a lower price in order to catch up. Instead, other companies have to price their products lower in order to compete with Samsung.

MARKETING STRATEGIES SAMSUNG CAN MAKE IN THE NEXT 3-5 YEARS TO MAINTAIN GROWTH

1. Participate actively in Corporate social Responsibility in the communities where it markets it's products.
2. Develop Brand Loyalty by subsidising prices for Android phones with many features to capture the the younger generation who will become future loyal customers.
3. Develop customised applications that are custom made for niche markets e. g Swahili language applications.
4. Invest heavily in web based marketing through social media platforms as well as advertising on billboards, newspapers and on popular radio programmes.
5. Invest in training pottential users on how to use products manufactured by the company.