

Marketing assignment

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



Smart Q is owned by local retired lecturer, Prof. Tee Tan Eng with the help to others retired lecturer. In the year to 2012, the owner had decided to Invest and start his academic assistant business due to opportunity In the market such as students even lecturers from high education institute need assistance in collecting data and grammar checking to complete their research project.

Smart Q is an academic assistance company which specializes in language structure checking, rammer checking, collecting and analyzing research data. For this moment, Smart Q only focuses Its target market on higher education students in Penman such as SUM and private college. However, Smart Q is looking for opportunity to expand their business to Koala Lumps. Smart G's aim is to be one of the most preferred academic assistance which provide solution and assist the students In doing research and thesis.

The demand of checking grammar mistake and assist in collecting research data are increasing until Smart Q unable to cope with the high demand from customers. For that reason, Smart Q is looking for business partner who expertise and specialize In the field of Health and Engineering. As time passes, Smart Q faces some major challenges such as strong competition. Some low qualification company also offers the same type of service which offer lower price. In the future, Smart Q will develop more business partners and expand its business to foreign country.

For this moment, smart Q Is In the process of Identifying a new plan to expand Its business throughout the whole Malaysia and achieve sustain growth of profit for the company. II. Environmental Analysis Smart Q Is a

commercial data broker that involve in collecting and selling high quality data, specially customized service and reasonable price of services, In 17 November 2011, Professor Tee Tan Eng establishes the company and through his full-time commitment, he turned the company into a well-known commercial data broker company In Issuing Dud.

In the near future, Professor Tee Tan Eng will expand the choices of data and improve their services level. A. The Marketing Environment 1. 0 Competitive force. The competition in a commercial data broker and checking revises is very strong on international basis, but somewhat weak in local. The competition within the industry Is very strong due to there are a lot of well establish and well known commercial data broker and checking services internationally but the competition in local is rather weak in local due to there are only a few commercial data broker and checking services that are available in Malaysia.

Therefore, Smart Q didn't face much competitive force In the way such as price, quality and service war. 2. 0 Economic forces In nationwide. Many consumers surely will reduce their verbal spending budgets as they face losing their job during economic down turn or their parents might cut their study allowances. Therefore, most of the consumers would rather collect ten data, analyses Ana scene It DYE tenement. I Nils Is Decease Dye doing so is much more cheaper compare to seeking help from the second party. So, this might causes the demands on commercial data broker and checking services go down slightly.

People's willingness to spend on such services is lower during that time. However, during economic boom time, many consumers will increase their verbal spending budgets as they expect to get higher salary or increasing in study allowances. Therefore, consumers tend to spend more on such services because their purchasing power is higher during that time.

3.0 Political force. For now, there are no expected politicians influences or event that can affect Smart Q business. But in the future politicians influence might affect Smart Q business if the business somehow affecting students research and study.

4.0 Legal and Regulatory Force. Smart Q also faces some challenges when the governments try to enforce and eighteen the act of privacy. This means that Smart Q cannot simply just take data that provided by citizens and straight sell it to customers because if Smart Q do so it means that it go against the law and consequence to pay for it is very high. Besides that, act of copyright also make Smart Q cannot simply take data that available in website or pages and claims as theirs. Therefore, with this Legal and Regulatory Force collection data will become much harder.

5.0 Technological Forces. As time passed, technology is getting more and more advance. Therefore, Smart Q need to be ware of the advancement of technology so that it will help to improve Smart Q in term of data quality, checking service, choices of data and lowering the cost of obtaining data. Besides that, the usage of high speed internet and latest software will also help Smart Q to have data that is ahead of other competitor.

6.0 Calculators Forces. In today's society, consumer's behavior is no longer the same as the olden day.

Now a day consumer prefers a reliable and quality in the service. This causes the industry must work the best to serve the customer. Young generation also prefers to have latest quality data in a low price. The loyalty of the customer is hard to maintain and always need to come out with new ideas or extra services without charges to attract the customer to visit us again B.

Target Market By focusing on commitment to service and quality, Smart Q has effectively implemented a marketing strategy on a target group.

Smart Q targeted markets is between the ages of 20 and 60 who are currently still studying at ISM. This is because Smart Q is located nearby SUM and students can reach in walking distance. Besides that, Smart Q targeted group will have a wide range of disposable income UT willingness to spend on the service is high. This is because Smart Q had been providing an acceptable and reasonable price to customers. Other than that, Smart Q is suitable for all types of student such degree, master and Ph. D due to Smart Q offers a large variety of data and professional checking service. C.

Current Marketing Objectives and Performances Smart Q marketing objective is providing a fast quality and reliability services to customer in an acceptable and reasonable pricing. Besides that, enlarging their market shares by targeting a large target market and increases their goodwill so that Smart Q will not only well known in Penman but also well known in other states is also one of their current marketing objectives. Other than that, Smart Q currently is trying to develop a good relation with customer in order to maintain customer loyalty by provoking special rate to regular customers. Errantly, smart performance is rate 9 out 10. This is because for the past few

months, the income generated is able to cover the cost and earn profits. Besides that, almost everyday there are customer that come to Smart Q to look for its services. However, during the peak season Smart Q might have to reject some of their customers due to highly demand and lack of human resources. Other than that, the feedbacks that gather from the customers past few months are good and the satisfaction of the service is high. From the feedbacks of the customers, they said that they will recommend their friends. III.

SOOT Analysts A. Strengths Smart Q is a company that emphasize on team work where each teammate specialize at different field such as collecting data, analyzing data, spelling and grammar checking and language structure checking. Low cost because Smart Q only need the knowledge and skills to complete the work. It is different from the other career/ Job such as logistics that need costly equipment to accomplish their work. Smart Q has a profit sustainable business because every year there are students that require Smart Q service to help them produce a good assignment in term of spelling and grammar.

Low promotion cost required and efficiencies because Smart Q only promote through Backbone and promotion from customers to customers (word of mouth advertisement). High service quality due to quick response to the customers. B. Weaknesses Workers in Smart Q are specialist from different field. If one of the teammates leaves Smart Q, then Smart Q might hard to find a replacement for that particular teammate. Lack of specialist in

different career to fulfill the customization from the requirement of customers.

High in labor cost due to every workers are specialist in different fields.

Smart Q does not specialize in the field of engineering and health. Thus, the company may loss some of customers from those field. C. Opportunity

Number of students in higher education institute is increasing from year to year. It ensures that Smart Q has a large market share to achieve sustainable growth in refit. Students even lecturer from high education institute need assist in collecting data and grammar checking to complete their research project. Not all students are good in English Master Skills.

Therefore, Smart Q provides service and helps them to correct their mistake in assignment. Now a days, burdens of students are increasing. Thus, the service provided by the company surely can lighten the burden of students.

For example, they may save some of their time for collecting data and spelling checking. D. Threats There might be too much of similarities in the assignment of students among the name courses. This will make them reluctant to seek Smart G's service again. There are competitors in this type of work that compete in term of pricing although they are low in qualification.

Matching strengths to opportunities / converting weaknesses Ana I nearer Reasonable price cause students afford to pay for Smart Q service. Thus, Smart Q can target different segments of customers. Number of students in higher education institute is increasing from year to year. At the same time, Smart Q has teammate who specialize at different field such as collecting

data, analyzing data, spelling and grammar checking and language structure checking. Thus, Smart Q has enough workforces to match the demand of customers.

High service quality such as quick response to customers results in customers' satisfaction which allows Smart Q to achieve sustainable growth in profit. Smart Q is searching for more specialists from different fields to fulfill the customization from the requirement of customers. Smart Q faces challenge in terms of pricing from competitors. Smart Q achieves economic of scale as the demand on Smart Q service is increasing. Thus, Smart Q will change their strategy by lowering service price. At the same time, Smart Q will maintain to compete with other company.

IV. Marketing Objectives Smart Q is in the business of offering academic assistance to the university students and makes them have a better performance in their assignments. Besides formulating a marketing-oriented and customer-focused mission statement, Smart Q should establish an objective to achieve 50% growth in net profits within the next 2 years. Based on the large population of students in Penman which include different students from different universities and colleges, each and every one of them is the potential customer of Smart Q.

Attractive promotion should be held from time to time in order to attract all these potential customers and to maximize profits. To accomplish its marketing objectives, Smart Q should develop benchmarks to measure the progress in order to stay alert and be competitive. The competition of collecting data, analyzing data, spelling checking and language structure

checking based on customers' needs in SUM is expected to be increased in years to come. Regular reviews of customers' feedback will motivate the company to keep improving their services.

The major marketing objective is to provide satisfaction to the customers towards their collecting data, analyzing data, skills checking and language structure checking. Smart Q should establish customer database to help in making marketing decisions in the near future. The establishment of database can help Smart Q to record the requirements and needs of the certain customer so that Smart Q can identify the customers' needs and smoothly perform collecting data, analyzing data, spelling checking and language structure checking based on the customers' needs.

Besides that, Smart Q can also make promotion for the customers such as performing mint collection system that gives price reduction to the customers. V. Marketing Strategies A. Target Markets Target Market 1: SUM students Example: SUM students will always have assignment from their lecturer. Smart Q has been providing a very worth promotion to SUM students such as special discount to SUM students compare to other university and college students Target Market 2: Other university and college students Example: College students also have their own assignment from their lecturer.

Smart Q had been providing a fair and reasonable price to the other university and college students besides the SUM students. B. Marketing Mix 1 . Product: Smart Q is at academic assistance business which gives customers a satisfied collection data, analyzing data, spelling checking and

language structure checking. Smart Q offer services such as: Data collection
Data analysis Spelling and grammar checking Language structure checking

2. Pricing: Smart Q had been providing an acceptable and reasonable price to customers. Data collection Primary Data: Number of survey forms unit price (ARM) 1 -25 26-50 0. 85 51 -75 0. 76-100 0. 7 101 -125 0. 65 0. 6 151 -175 0. 5 Secondary Data: Depending to the type of data, number of years of the data and the resource of the data. Data analysis: Depending to the type of data, number of years of the data and the source of the data. Spelling and grammar checking: ARM 10 per pages Language structure checking: ARM 10 per pages

3. Distribution: Smart Q is located in Issuing Dud, Penman which is near the target market, the students of SUM and the ANTI College can access to Smart Q services.

4. Promotion: Smart Q promotes by advertise in social networking websites such as Backbone, Twitter, Namespace and others.

Besides that, Smart Q will send a direct mail to their existing and prospective customers that were listed into their customers' database.

VI. Marketing Implementation

A. Marketing Organization.

Smart G's marketing efforts will be organized according to the types of customers. We grouped the customers into few groups, namely Science, Arts and Hybrid. Each group will be headed by one retired experienced lecturer who will report to the Smart G's CEO regarding their progress and revenue every month. In addition, each group will have full decision-making authority.

This represents the empowerment from the top organization to the rest part of the organization. This will ensure better decisions hat will fully satisfy Smart Q customers' requirements. The structure of Smart Q will enable the

company to be more creative and flexible in fulfilling the customers' needs. For example each group of the company may detect the changes in certain field and take corrective action to keep their resources updated. This marketing organization will give Smart Q a better opportunity to monitor the activities of the competitors and respond to them with more efficient marketing strategies.

B. Activities, Responsibilities & Timetables for Completion Smart Q planning to open a new branch in Koala Lumps where many public and riveter higher education institutions like universities and colleges are located. Smart Q also planning to hold a short briefing in September 2012. This seminar is to explain the importance of mastering English skills to the new students. Thus, in the first three months of the company's financial year, the company will carry out a survey investigation among the higher education students to identify the needs of them.

Marketing analysis will come out with the marketing plan and strategies based on the needs Tanat required Dye ten students I nee next tenure months, smart Q wall carry out a test market strategy. By exploring the new market, the company may forecast the response from their target markets. The company may offer the student with service at a lower price to attract the attention of the targeted customers. After the testing the target market, Smart Q will be having internal reflection section and identify the possibility to enter the market by opening new branch and also identify the ways to penetrate the whole market.

The last three months of the financial year, Smart-Q will implement the marketing strategies and start organizing the branch in Koala Lumps. VI'. Evaluation and Control A. Performance Standard and Financial Control A comparison of financial expenditures with the plan goals will be included in the project report. The following performance standards and financial controls are suggested: The mission and vision statement should be compiled from various ideas and opinions from the upper management and board of directors.

These ideas should be evaluated at no fewer than three meetings before an outline is put in place. The final outcome must be approved by a majority rule. The budget allocated for implementing the marketing plan will be 40% of the total promotional budget. This will include all costs for plan implementation, plan revisions, and the evaluation of the marketing plan results. The following percentages of the budget will be spent on the specified marketing activities: 50% for plan implementation, 20% for revisions in the marketing plan, and 30% for the follow-up analysis.

The marketing director is responsible for reporting all expenditures related to the marketing plan implementation. They will also be responsible for meeting the timeline requirements for each task. Team members working with the marketing director will be responsible for keeping the director informed in a timely manner. They will also be responsible for reporting their expenditures, personal and in any other way, related to the marketing plan implementation. B.

Monitoring Procedure To analyze the effectiveness of Smart G's marketing plan, it is necessary to compare its actual performance with plan objectives. To facilitate this analysis, monitoring procedures should be developed for the various activities required to bring the marketing plan to succeed. These procedures include, but are not limited to, the following: The project management concept will be used to evaluate the implementation of marketing plan by establishing time requirement, human resource needs and financial or budgetary expenditure.

A perpetual comparison of actual and planned activities will be conducted on a monthly basis for the first year and on a quarterly basis after the initial implementation phase. The business analysis teams, including ten marketing Loretta, will reports Its comparison AT actual Ana planned outcomes directly to the company president. Each group of the company is responsible for determining what changes must be made in procedures, product focus, or operations as a result of the study conducted in its area.