

# Global gadgets imports research paper

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



## **Marketing Group Project**

GGI Marketing Group Project

GGI Competitors

Global Gadgets Imports specializes in the importation of housewares such as home décor and gift items. For this reason, majority of its competitors are firms found in the housewares and home appliances industry. The established competitors in the housewares industry include Ashley Furniture, Bed Bath & Beyond, Wal-Mart Stores, and Black & Decker among other diverse firms such as General Electric. Other than firms dealing in housewares, Global Gadgets Imports will have to compete with housewares distribution channels such as department stores, supermarkets, specialty stores, home improvement centers, and mass merchants and clubs.

An overview of GGI's competitors such as Ashley Furniture, Bed Bath & Beyond, Wal-Mart Stores, and Black & Decker shows that there is an increased need for GGI to differentiate its services in order to penetrate the market. For instance, Wal-Mart is the retail chain in the world and ranks highly among consumers in the supply of housewares. Ashley Furniture Industries boasts of more than 50 years of experience in the manufacture of high quality furniture products, home furnishings and other accessories. Bed Bath & Beyond is an established firm offering a diverse range of home décor and gifts with differentiated online shopping departments to cater for each product category. Speaking of General Electric, it is one of the largest companies in the world with a diverse range of housewares to supply to the

clients. Finally, Black Decker offers a range of assorted products and smart innovations to clients.

In order for GGI to sustain its competitive ability and remain productive in the housewares industry, it has to design and implement a differentiation strategy to enable it to promote its products within the market. A number of factors that should be considered in the differentiation strategy exist. This includes but not limited to delivery of high quality and durability of products, and develops an organization structure characterized by visionary leadership and effective communication (Oriol, Alfons, & Montaña, 2011). Other essential factors that must be considered in the differentiation strategy include attractive pricing, personalized services and improved customer support, and continued performance (Simon and Maurice, 2011).

## **Market Segments**

Global Gadgets Imports targets both men and women but by virtue of their homemaking roles, women will make the highest percentage of GGI customers. Furthermore, women spend a lot due to their frequent shopping behaviors and their love for attractive and unique products. The age group for clients in the target segment ranges from 20 years to 75+. Simply put, GGI products cater for the needs of customers from all age groups provide they have a taste of class and the need to decorate their homes. The men and women include homeowners, renters, and most important, they should be having enough income to enable them to afford housewares.

## **Market Trends vs. Marketing Strategy**

The housewares market is characterized by particular trends and purchasing behaviors that enable them to manage the effects brought about by the worsening economic meltdown. First, majority of customers prefer less expensive brands but high quality products, preferably at discount stores. Second, the increased use of the internet and technological advancement has increased the number customers who prefer to make their shopping from online stores and products delivered later (Simon and Maurice, 2011). Third, there is an increased preference among customers to make their purchases from one store without necessarily having to travel to another store in pursuit of more items. Last, majority of customers are returning customers and hence, it advisable to develop personal relationships with them.

## **Product Focus**

Several housewares-related products that GGI should focus on marketing include Cookware, Bakeware, small appliances, large appliances, house decorations, and assorted brands of furniture. Cookware should be differentiated based on the type of the cookware, and the relative price of the cookware brand. Similarly, Bakeware should also be based on the type of the Bakeware and the quality of the brand. Small and large appliances will also depend on the brand, and use.

## **Conclusion**

The analysis of the competitive situation, market trends, market segments, and possible products of focus has revealed some vital information that will

be critical in designing marketing strategies for Global Gadgets Imports. By studying the marketing strategies of its competitors, GGI is well positioned of differentiating its marketing strategies through the incorporation of the knowledge obtained from the analysis of the market trends and the market segment (Kotler, and Keller, 2010). To this purpose, it will strengthen its competitive edge in the housewares industry.

## **References**

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