

Marketing management essay example

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



- Industry Analysis in the UK featuring the Research In Motion, Blackberry Company.

There are different kinds of approaches that can be used to conduct an industry analysis. They include the PESTEL strategy, the SWOT analysis, the Porter's model, the special core analysis and the input output analysis among others. One can decide to do the analysis in three levels. The levels are the labor, demand and supply markets. These levels can further be divided into the internal and external environments.

In the labor market segment, it is important to analyze the cost of labor in the industry. This should be compared to the labor costs in other countries. This helps in minimizing labor costs. Secondly, the management should ascertain the availability of the labor. The Porter's model, low cost and consistent suppliers are employed to supply the necessary materials needed for production. Any company that wants to do well in the UK industry should assess the demand. In doing so, they should know the high and low seasons and the target groups.

A SWOT analysis on the Research In Motion, Blackberry Company reveals that the strengths of Blackberry is that it the phones are very secure, target a specific class of people in the society, has a strong cash reserve and has a group of customers who are loyal to the brand. The weaknesses are lack of engaging in research and development, poor marketing, intensive advertising and low activity in the tablet market. The threats are the pressure from the dynamic technology world and stiff competition in the market. However it has opportunities such as the fast growing tablet and smart phone markets, mobile advertising markets and a large cash reserve.

It can use these opportunities to its advantage. In order of priority, the company needs to capitalize on its funds to advertise its products thoroughly. It should also engage in widening its portfolio to include other products such as tablets but also do research and innovation. This would grant patents for them.

- Segmentation

We have geographic, demographic, psychographic and behavioral segmentation. In as much as it would have been ideal to just pick one type, it seems to me that they can all be used at ago. However, I find the demographic and psychographic methods of segmentation more appropriate. For the sake of this paper, the UK market could be segmented so that we would target the youth, salaried people and entrepreneurs. My justification is that Blackberry is for a particular group of people whose lifestyle matches it. The applications in the phone would really interest the youths. (The Financial Times 2014)

- Positioning strategy

Blackberry seeks to be at the top of all other companies. This new product should achieve this position. The objectives of the positioning are for high revenues, a wider customer base, an admirable advertising strategy and operations that attract investors. A key way of attaining this position is through making people aware of the product. A lot of marketing which includes personal selling, sales promotion and advertising using social sites such as twitter would be needful. Blackerry's competitors spend a lot in advertising. For instance, Apple spent \$400 million in advertising in the year 2012, while Blackberry only spent \$41. 3 million only! (Strategic

management insight 2012)

- Marketing Strategies using Product life cycle (PLC)

The Product life cycle is made of the Introduction, Growth, Maturity and Retirement stage. In the Introduction stage, a lot of advertising should be done. Furthermore, research should be done on how the market will receive the new product. This is done by giving out some products freely or at a throw-away price. Quality should not be compromised at this stage since first impressions last long. In the growth stage the product has taken root in the market. The price normalized to factor in need for profits and the distribution channels become very fast. Feedback of the customer is also sought to improve the quality. More sales are usually made in this stage. The maturity stage is where the product has its market niche. Advertising should go on as in this stage the revenue stabilizes. In the retirement stage, the product is slowly faced out of the market. This is usually as a result of substitutes from competitors. At this stage differentiation is important.

- Competitive Advantage.

Because of stiff competition by products such as Apple and Samsung, Blackberry risks being thrown out of the market. It should take advantage of its strengths and opportunities. It should seek to attract investors for the new product. This would be by widening the customer base. Blackberry should also engage in finding a good operating system for its phones. Furthermore it should do strategic acquisitions to minimize some competitors. Research and Development is important as it will keep them in the market.

References

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