

Marketing startegy assignment

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The Group operates in following areas of excellence- for Improved Efficiency
 Entrance Control for uncompromising Security * Global Services for Securing
 Everyday Business * Security Solutions - * Security Solutions A global market
 of more than 800, 000 retail bank branches 5, 000 cash centers and 2, 000
 central bank branches and millions of stores establishes GUNNELL as a truly
 global Bank security and cash handling service provider * World-leading
 brands - Chubb, Bausch, Hamilton, Steerage etc. *
 Offering includes Vault Doors, Safe Deposit Lockers Cash safes Fireproof
 document safes

Fireproof data media safes Deposit safes, security doors, Safe Auto,
 Interlocking doors Entrance Control Solutions * Immigration, boarding and
 anti-return gates for airports * Tripod Turnstiles, Entrance Gates, Speed
 Gates, Full-Height Turnstiles and Security Revolving * Certified Manual
 Attack, Bullet and Blast-resistant doors and Windows Doors * Certified
 Security Airlocks and Portals * Global Services - * Lifestyle Care - Maximizing
 your security investment Supporting and Managing your security processes *
 Business Care - 1 b. Which customers/ market segments is your chosen
 company serving today?

Identified segments - * Banking & Finance * Industry & Petrol Chemicals *
 Airports * Leisure & Entertainment * Hospitals & Health Care * Retail *
 Government * Public Transport * Power Plants * Corporate Buildings *
 Education & Research * Transport & Logistics * Law Enforcement & Prisons
 Important Customers * Central Banks * Government Banks * Private Banks *
 Cooperative Banks * Airports & Metros * Corporate Headquarters, Embassies

* Hotels & Hospitality * Retail Stores * Jeweler's, Record Management

Company's Which customers will you serve in the distant future of ten years?

In addition to above new customers that would get added are- * Outsourced

Security providers * Cash Carrying & Management Companies * ports *

Defense Industry * Home Segment LLC. Who are your Competitors today?

Today – 1. AND 2. Saba 4. Honeywell 5. Godard Who will be your Competitors

in the near future? The industry has shown varying characteristics in various

regions. While South Asia & Americas remains a focus area for high growth,

the major European market is showing a downward trend. A new set of local

players mainly in OPAC are likely to take advantage of tremendous growth

opportunities.

The challenge is to identify the market dynamics and adopt an effective

market penetration strategy. What Masc. are you likely to face in the future?

* Product Mix – Manage product life cycles, introduction of new product lines

in line with market needs * Adoption of technology & automation – Be the

first to offer comprehensive solutions to customer with adoption of new

convergence, technology and automation products * Global & Global

Solutions – A proper marketing strategy for fine balance of global and global

offerings to customer. Question -2 What is Blue Ocean Strategy ?

In today's competitive world, organizations have to deliver consistent results.

Results in areas of growth, margins, controlling costs and value to its

shareholders. The market characteristic has become dynamic and uncertain.

Downward trend in most countries is forcing organizations to look out for

new avenues of growth and sustainable business. It is this phenomenon

worldwide which is compelling the industry to step out of the comfort zone. Today's market boundaries, rules and competitors are defined. Organizations operate within this zone with product, positioning and market share.

With mounting economic pressure, organizations have to look at new ideas and new horizons to drive the growth engine. Before that it is important to mention in brief what strategy is about. As we know strategy is first activity of management required at all levels. Strategic decisions have long term direction, are contextual specific, flexible with a fine fit of resources and activities and gives long term competitive advantage. In this age of uncertain future, organizations have to look up to integrated approach to devise the best sustainable strategy for wealth creation for its stakeholders.

In order to have sustainable competitive advantage, organizations are following new strategies. Blue Ocean strategy is about newness. It talks about nonexistent industries which are not present today. Undefined market place termed as new opportunities. The focus shifts to value innovation, differentiation, focus, creation of demand in a new market place. A century back, we did not think about innovation. Nobody thought about mobile, aviation, internet, social media, and entertainment. They were created and thus defined new market place, new opportunities and made competition irrelevant.

It is the first mover advantage who takes maximum benefit while others catch up. Value for buyers thereby making competition irrelevant and creating uncontested market space. Focus shifts for better deliverables. The choice is made of differentiation and cost factor. Low cost and differentiation

which can provide value to customers and organizations. Strategy Canvas - In this case, the focus shifts to making differentiation in market place. As we said, Blue Ocean strategy is all about creating new opportunities, undefined market place through value innovation.

It looks up to alternatives and non-existing customers to redefine market place. In order to take actions, Blue Ocean strategy looks at four pertinent questions - * Which factors industry takes for granted to be eliminated * Which factors to be reduced * Which should be raised well above standards * Which factors should be created that have not existed before

1. Eliminate

Example- In India, manufacturers take it for granted that products supplied with IBIS logo carries a mark of certification and therefore quality can be compromised.

As a result, customers are under threat of supply of substandard material for which they have paid the demanded price. It is therefore important to remove this perception from the mind of suppliers and make them accountable for deliverables.

2. Reduce In order to grab major share of pie, suppliers come with a low cost strategy. There is no differentiation nor is it a satisfactory qualifying criterion of supply of good quality products. The overconfidence on price needs to be reduced and customers have to be properly educated to reduce this differentiating factor.
- 3.

Rates In fierce competition, price ultimately wins. Low cost operator walks away with major share of wallet. In order to curb this practice, the industry bar has to be raised. This can be done with addition of technology, convergence, meeting customer expectations at a different level so that the

focus shifts from low cost to technology differentiator. 4. Create This would mean offering products and solutions which are unconventional and give different experience to customers. Such offerings are not available with competitors but can be easily perceived by customers as good differentiators. E shaped. The right strategy with focus and value innovation can create a quantum leap in buyer value to dominate the market. It is prudent to have deep customer insights to look for buyer solutions, solving major bottle necks and unwanted compromises made by customer. These insights give tremendous opportunity to come out with undefined solutions and undefined market place, Organizations look p to these as seizing opportunities to have sustainable competitive advantage. Example Security Industry - where Blue Ocean strategy can offer newer market opportunity.

Customer Insights while buying physical security products for banking and finance industry. * Issue of low cost suppliers * Issue of inconsistent suppliers * Issue of substandard products * Issue of convergence and technology products Looking into these aspects what can be done to work on Blue Ocean strategy 1. Low Cost suppliers - By raising industry standard bar of quality and performance. Have strong industry standards in place so that customers are able to fine purchase and performance parameters which can keep low cost competition away. 2.

Inconsistent suppliers- Due to approval process of governing and regulatory bodies, lot of inconsistent supplier are able to get licenses to operate. Most of the time, small and inconsistent operators do way with performance parameters and are able to create a market share based on cost proposition. A high awareness about performing standards and compliance to minimum
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requirements can create new market opportunities. 3. Substandard Products – Mainly affecting quality parameters in view of approval of licensing bodies. Stringent norms, quality recesses can do away with cost drivers and create value for customers. . Convergence and technology products – Today most of the suppliers are at par when they get a license from licensing authority. While some operate on cost proposition others operate on differentiation proposal. Since government undertakings as customers have to comply with regulations, most of the time purchase decisions are made on the basis of lowest bidder. In order to tackle this problem, organizations can look at offering value added products. Say for example – a normal safe purchased in a bank which can be bought at varying prices.

Under Blue ocean strategy, unique features can be added which can be better differentiating factors. The safe can be fitted with extra bio metric locks for added security. This positioning can be offered with differentiation and standard cost focus thereby creating an undefined market and new opportunities. Of all the options listed above, Convergence and new technology products will definitely create value for customers. To a great extent, the competition can be nullified and we are able to create uncontested market space. This would mean Raise and Create option to fulfill customers unfulfilled needs and aspirations.