

Marketing assessment



**ASSIGN
BUSTER**

Graduate Staff No Facilitator GMDP Module M3. 35 Marketing for Managers

24-3 Maximum score available = 50 Report Assessment submission:

1. 1 Explain the marketing concept and why it is relevant for managers

/10 marks

5 min

1. 2 Conduct a simple organizational SWOT analysis on a new product you recommend in your department

strength

Coast cut labor.

/15

Min 8

1. 3 Describe the four elements of the marketing mix and give an example of

how each would be used within the context of your new product.

/25

Min 12

Trainee declaration

Assessor

Date

Internal verifier

Date

1. 1 Introduction

The philosophy of the marketing concept states that it is necessary for the organization to struggle to satisfy the wants and needs of its customers and accomplishing the goals of the organization at the same time. It simply states that “ the customer is king”. It is the basic idea of the marketing

<https://assignbuster.com/marketing-assessment/>

concept that the organizations prosper and survive by fulfilling the wants and needs of the customers.

2. 1 SWOT Analysis

The basic goal of Etihad Airways is to provide good customer services and better flight time to the users. For this purpose, the company would like to introduce different products and services which provide its users a quality service.

For the purpose of fulfilling its motto of quality customer service, Etihad Airways provides its travelers with comfortable and convenient lounge services. The lounges are build using warm services and a well-appointed interior which provides its customers a luxurious and comfortable flight to their destinations.

The method of SWOT Analysis is a technique of strategic planning utilized to assess the strengths, weaknesses, opportunities, and threats which are the part of the current project. It pertains to the specifying of project objective and identification of external and internal factors which have been positive and adverse in the achievement of the project objectives.

Strengths

A source of increased revenue

The spa, five-star dining, and the refreshment rooms attract more customers for the luxurious services

Weaknesses

Relatively expensive services in spa

The service quality sometimes might go down

Opportunities

New lounges with additional services could be introduced

More professionals and expertise could be hired in diversified services in the airline

Threats

When the concept is materialized, the threats posed by the competitors in the industry could possibly be countered.

Marketing Mix

The concept of Marketing Mix comprises of four elements. They include the 4Ps: Product, Price, Promotion, and Place.

Product

Etihad Airways has built well-furnished, luxurious lounges for its travelers in Abu Dhabi and all around the world. These lounges have spa, refreshment rooms, five star dining, a well-stocked library and other services for its customers.

Price

Price is the key element of marketing mix which generates revenues from sale. Besides this, all other elements constitute costs for the business. The element of price is fixed by discovering the customer's perception regarding the value of item to be sold.

Though, the lounge services of Etihad are perceived to be expensive by some customers, however, others consider it to be priced reasonably.

Place

It is very important for the organization to provide the right good in the right place and at the right time to the customers.

Etihad airways have built its lounges all over the world.

Promotion

Promotion in a business organization refers to the communication process

<https://assignbuster.com/marketing-assessment/>

with the

customers. It pertains to the provision of information which helps the businesses in decision-making process regarding purchases.

Etihad airways will offer the promotion of its services through distributing booklets and mentioning on its websites regarding the new lounge services.