

# Marketing strategies when dealing with choc. bars assignment

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Marketing Strategy for Chocolate Bar Introduction The marketing strategy or marketing decisions are taken on the basis of internal and external environment of an organization. For the success of the company and its products & services in the marketing environment it is necessary for the business to make some important and effective marketing decisions (Peter & Donnelly, 2002). There are several forces that affect to marketing decisions. This paper would examine the different concepts of the marketing decision or marketing strategy.

It would also explain the importance of marketing research and impact of change in environment on the marketing decisions. Environmental Impact on Marketing Decision The success of the marketing decision completely depends on its internal and external environment. The external environment influences more to the marketing decision as the marketing decisions are taken for the external stakeholders for the profitability of internal stakeholders. The market researcher has to analyze the change in the environment order to make the effective marketing decisions.

The change in the demographic environment describes the change in the age structure, shift in geographic population and educated population. It increases diversity that reduces effectiveness of marketing decision. The change in the economic environment brings change in the buying behavior and pattern of the consumers that also affect the marketing decision of an organization (Kotler & Armstrong, 2005). The change in the environment also causes a change in the customer requirement that affects the market researchers' decision related to the marketing mix.

The change in the political environment causes a change in the marketing strategies such as pricing, promotional decisions. The change in technology also affects the marketing variable decision of the marketer. Importance of Marketing Research Marketing research could be defined as the gathering of the relevant information from the market about the product and services of the company. The marketing research helps to identify the important elements that may affect the effectiveness of the products and services of the company. The marketing research is quite significant to understand the current happenings in the marketplace (Lamb, Hair & McDaniel, 2008). The information about the current happenings in market place helps to establish an effective marketing strategy. The marketing research is also the basis of pricing policies of the organization. The pricing policies of the organization can be determined on the basis of market research and may generate huge amount of profit (Brown & Brown, 2008). The market research helps to identify the demand and consumer behavior pattern of the customers that helps to make the effective marketing policies.

The marketing information is also used in the marketing research as inputs that are significant to generate more output for the organization in an effective manner. The market research is carried out in the consumer, product and distribution areas to enhance the effectiveness of marketing decision of marketer. Buying Behavior The analysis of the buying behavior of the consumer is quite important as it is determined the success and progress of a business. The end users buy a particular product or service from the organization to accomplish its physical and mental requirements.

The influence of the distribution channel also affects the buying behavior of the end user (Rolnicki, 1998). There are various several other factors that may affect the buying behavior of the consumer such as product price, quality, channel etc. Marketing Strategy for Chocolate Bar Market

Segmentation: Market segmentation can be defined as the marketing concept that can be defined as the sub-set of markets. The market segmentation is made up on the basis of people, organization or other characteristics that causes the demand of similar products and services based on price or quality (Wedel & Kamakura, 2000).

The market segment helps the management to focus on the particular market perspective that causes an increase in the marketing strategy effectiveness of the business. It is because; customers in each group or market segment have homogenous need and requirements that can be fulfilled in an effective manner. The market segment for chocolate bar can be established on the basis of demographics. The age and gender variables would be beneficial to classify the market for chocolate bar. It is because the chocolate is mainly consumed more by children and females. This segmentation would be effective to increase market share of chocolate bar.

Target Market: Target market or marketing could be described as the target audience or customers in a particular market segment. It can also be defined as the focus of marketing efforts of a business on the people. A particular group is established for the target market. The target marketing is quite effective and beneficial to increase the effectiveness of marketing strategies (Target Market, 2009). In the children market segment the children between

the ages of 6 to 16 would be target for chocolate bar while in the female market segment the teenage and young girl would be targeted for offering chocolate bar.

This target market would be beneficial to increase the profitability of the business as most chocolate consumption comes from this target market (Kotler & Armstrong, 2005). The production of chocolate bar according to the taste and preference of these target markets would cause an increase in the market share of the organization that would cause an increase in its profitability. Positioning, Differentiation and Value Proposition Positioning can be defined as the image of the particular product or service in the mind of the consumers that are created by the marketer through promotional activities.

An effective positioning builds up a distinctive image of the company in the mind of consumers (Peter & Donnelly, 2002). The positioning and differentiation in the product creates value proposition for the business. It also helps to facilitate competitive advantage that reduces competition. In the chocolate bar industry several companies are operating their business. In which some have large market share while some have small market share. The main competitor of the chocolate bar in the industry is Cadbury and Nestle. The positioning of both the companies is quite high in the consumers' mind due to their quality products.

They are playing in the industry from last several years and has leading market share. The main competitive advantages of these companies are their product quality and variety. In order to face the keen competition the

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chocolate bar has to bring some differentiation in its product quality to create positioning in the mind of consumers. To face the competition, pure chocolate with different flavors and fragrance would be provided to the customers that would differentiate chocolate bar from its competitors. Variety of flavors and standard quality would also cause an increase in the effectiveness of the chocolate bar in the mind of consumers.

To create the strong positioning in the consumers' mind different promotional strategies would be used such as print advertising, sales promotion, public relation, personal selling etc. (Kotler & Armstrong, 2005) These promotional activities would cause an increase in the market position of chocolate bar. The other way to position the chocolate bar effectively different distribution channel may be used. The direct distribution channel would be effective to understand the customer preference and taste and change the flavors and quality according those (Gorchels, Marien & West, 2004).

It would be beneficial to facilitate competitive advantage for chocolate bar. Value proposition could be explained as the benefits that are delivered by the organization to its customers (Lancaster & Reynolds, 2005). The value proposition of the chocolate bar is the increase in customer satisfaction as it would be produced in different tastes and flavors that accomplish the requirement of all the customers. The high quality and different flavors would also provide more benefits to the customers that are provided by its competitors.

The positioning statement for the chocolate bar is “ Enjoy your favorite and finest chocolate bar with astonishing taste”. This positioning statement would be quite effective to increase the customer base for the chocolate bar. Conclusion From the above discussion, it can be concluded that marketing strategy is an important or the crucial tool that determines the success or failure of the particular product or service of an organization in the market. A marketing strategy includes different components such as market segmentation, target marketing, differentiation and positioning.

These concepts are used to create value proposition for the customers that are essential for the product success. The product differentiation of chocolate bar would help to face the keen competition from the industry.

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