

Marketing management: samsung assignment

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Most of the solutions presented in market are composed of portable charging banks or wireless charging pads based on magnetic induction. A better and much efficient solution using magnetic resonance will open up the doors for upcoming charging solutions. Opportunity/ Threat Statement Consumers are shifting from stationary chargers to new, alternative devices. 1. 4

ENVIRONMENTAL Renewable Energy Around 90 percent of Singapore energy consumption comes from petroleum use. Almost all the energy is imported and non-sustainable. Furthermore, Singapore has almost none indigenous energy sources. (The Encyclopedia of Earth, 2013).

In Singapore, it's very hard to find renewable sources of energy. Since they are on the rise, the demand for it is growing rapidly. More and more companies focus on going important. People focus more on green products and are aware of the fact that petroleum will come to an end one day.

Focusing on CEO products running by green energy, will be a huge opportunity for the future wellbeing of the company. Recycling Per capita waste production in Singapore was 1, 370 keg in 2012. Thereby, only 60% of all waste was recycled properly. The recycling rate has increased from 40% (year 2000) to 60% (in 2012).

A lot of waste is unused and thrown away, without being used again (National Environment Agency, 2013). The use of recycle and recycled materials is on the rise and more attention is paid on this topic. Since the society creates more waste every year, paradigms about this topic should be changed in order to increase the recycling rate and avoid ugly and non-green ways of treating waste, e. G. Dumping. Consumers are getting more aware of the waste and the awareness for re-using waste is growing there as well.

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Therefore, the recycling value of products has to be increased and underlined in a firm's communication and product development.

People are becoming environment friendly and prefer to go for CEO-friendly products. 2 Competitors and Porter's Five Forces Competitive Rivalry Samsung, being one of the leading smartened manufacturers, experiences a high degree of competitiveness from other mobile companies like Apple and Sony. Apple is considered to be the closest rival of Samsung with neck to neck market share in Singapore. Coming up with a new innovation will give an edge to the company and will affect Samsung market share in future. Threat of Substitution Overall, threat of substitution is very high for Samsung when it comes to smartness.

Smartened market is flooded with seasoned players like Apple, Sony and many small firms who sell their product at cheaper prices. A customer may functionality. To reduce the threat, company need to come up with a solution or innovation that is fresh and totally new and attracts the customer to buy more Samsung related products and increases its customer loyalty. Buyers Power For a business-to-consumer market, like that of a smartened, the bargaining power of a buyer is very high. As a customer, you have the choice of selecting from a wide range of products, manufactured by many companies around the world.

To overcome his issue, Samsung has to innovate and produce a solution for its smartness which gives it a clear edge over other competitors and hence reduces the buying power of a consumer. Supplier Power Samsung has almost no threats from the bargaining power of the suppliers. It supplies

almost all the raw material needed for its product. Keeping in mind the future demands and technology, it may have to rely on other companies for parts of its future products which may raise some threats in relation to bargaining power of its future suppliers.

Threat of new Entry Samsung is a well-established firm in many sectors of consumer goods including marathoner and hence the threat of new entry is very low. Penetrating into a market where few major players like Samsung and Apple have already showed their dominance is a difficult task. Even if some company plan to do so, not only it needs a huge capital to start with, but also to compete against technology giants like Samsung, which puts them on a high risk. 3 SOOT Analyses STRENGTHS | WEAKNESSES | -The company of Samsung is very stable and getting even more successful.

We have the one of the biggest R; D department in the branch and therefore have the resources to fund new ideas and inventions. In most markets, Samsung is the market leader when it comes to mobile devices (smartness, tablets). - The brand is very strong and well-recognized all around the globe. This makes it easier to invent new products and goods. - Since Samsung has several successful business fields (white goods, smartness, PC's, trading, TV's, etc.), risk in certain fields can be taken. | -Samsung is not recognized as innovation leader in technical terms. Since it's diversity, the brand of Samsung is not as homogeneous as main competitors, mainly Apple. - In the fast-growing and highly profitable smartened segment, Apple is the market leader in Singapore holding and defeating its standing. To urban Singapore lifestyle, people feel more attached to Apple than to Samsung. |

OPPORTUNITIES | THREATS | - Focusing on CEO products running by green
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energy, will be a huge opportunity for the future wellbeing of the company. – Demand for social services on smartness is growing across all age breaks. People are becoming environment friendly and prefer to go for CEO-friendly products. – High GAP growth rate is very favorable for our company since the private consumption will increase. People spend more money. I – Consumers are shifting from stationary chargers to new, alternative devices. – People are becoming environment friendly and prefer to go for CEO-friendly products I 4 Strategies Company's strategy is created on the base of the two most important threats and opportunities derived from the SOOT analysis. We plan to develop a new product for wirelessly charging a mobile phone.

It resolves the threat of not being able to cope up with upcoming future wireless charging needs, presently taken care by some local Chinese companies. It will give a new face to Samsung by being innovative. The innovation named Solar also will create a new CARS picture of Samsung by using only recyclable materials and making a big advertising campaign around it (rebinding). Resolve the opportunity of being CEO- friendly and sustainable. This will affect all the advertising and communication strategies. 5 Objectives We plan to increase our market share and our revenue by 18% in the smartened charging segment by 2015.

Customer services hold the key to make our customers more loyal. Therefore we plan to achieve 95% excellent customer service each month and increase the proportion of sales booking by 45% in year 2015. Being CEO-friendly is the need of the hour to survive in the evolving technology racket. We try to improve the market perception of our company in the eye if the customer. The goal is to be perceived as CEO-friendly and sustainable from 25% to 50% <https://assignbuster.com/marketing-management-samsung-assignment/>

in our internal market survey by the end of 2015. 6 Action / Tactics The following Giant chart will illustrate our ups-marketing plan.

Product launch will be set on June 5th 2014, due to two main reasons. Firstly, this is the world environment day. With a launch on this date, we can underline the green value of our product. Secondly, this will be one week after launching the Samsung Galaxy SO which will be the best smartened ever made. In charge of it. On April 14th, we will start with activating innovators by using high- end social media marketing with brand ambassador programs recruited on tech- savvy blobs. Objective: Creating a buzz and finding fans of Solar spreading the word.

After one month of creating a buzz, mass media campaign will be launched in order to support the product launch and to inform customers about the exciting innovation. We use a fully integrated combination of TTL and BTL channels, focusing on audiovisual media in order to get all our messages across. TV will be our lead medium, supported by print, billboards, online video (pre rolls) and some guerrilla actions (Samsung-promoters walk around Singapore with Solar). Objective: Educate and inform the general public and increase pre-orders. 5% of the media budget will be invested in highly affine media of our target group 25-40. In addition to that, we include a pre-order promo offer. If customers buy the new Samsung Galaxy SO, they get a SEDGE voucher for Solar and vice versa. Objective: Increase cross-selling and attract customers to the world of Samsung. After the launch, copies and ads of the mass media campaign are changed in order to say “ out now’ . Objectives: Drive Sales. After the launch, on-going and continuing training sessions are held. Objective: Maintain high-level support in all questions.

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The second “ P”, “ place” (= distribution), Lie Hay is responsible for it. The first step taken is the training of the distributors in order to guarantee right-on-time-delivery and in- depth-knowledge of the product. Objective: Prepare the distributors and the retailers for getting Solar in stock. Secondly, we go on with the training of the retailers, including all staff from normal salesmen and -woman to franchise owners. Objective: Guarantee knowledge about every aspect of Solar in order to be prepared for customers buying it. Moving on with the third “ P” standing for “ product”, Stasis is the responsible manager.

He is in charge of guaranteeing delivery on time and high quality of the product that will be sold stand-alone all the time. Objective: Building up and protecting the brand of Solar, in order to have our own brand without interruption of on-package-goods. The last “ P”, “ price”, will be Mayans responsibility. The price will be SEDGE. Right before the launch, customers will receive a SEDGE-voucher for the Samsung Galaxy SO and vice versa. Objective: Increase cross-selling and attract customers to the world of Samsung. Financial Outcomes (Profit and Loss) The budget has been calculated by keeping all the possibilities of future predictions.

We have selected the price of the Solar as SEDGE and calculated accordingly (all numbers in SAG). We expect a sale of approximately 6, 500 pieces in the first month and expect that the sales should be increased by approximately 180% by the end of the year. The net profit would be negative for the IQ but then it would start growing rapidly at a decent rate. We are expecting a profit margin of around 17% by the end 8 Monitoring, Evaluation and Control

- including Contingency Plans Monitoring, Evaluation and Control Please see chapter “ Action/Tactics” for our Giant Chart and monitoring program.

Contingency Plans If the manufacturing of the product is late or if there are troubles with delivering Solar on time and the launch has to be postponed, we will apologize to all the people who have pre-ordered Solar and send them a SEDGE voucher from Cataracts. The owner of this process will be Mahayana. If there are technical issues with Solar and customer complaints are rising, we provide money back guarantee, optimize our internal quality control and deliver substitutes. Some money reserves are laid back in order to be prepared and the act very quickly. Lie Hay is in charge of that.