

Samsung – college essay



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Watch Videos: - Key concepts related to video are found in listed chapters. Viewing time is found in parenthesis. Please watch the either Seoul Success or Disney Imagination video and answer the related questions.

1. What makes Samsung's approach so successful?

Samsung utilizes various strategic weapons to compete in the global market and amongst its competitors. By using measures such as revenue, profitability, API (Samsung vs. competitors), BAS (Brand Attitude Studies), DAS (Dealer Attitude Studies) they ensure that they are connected with dealers as well as consumers and by familiarizing themselves with their attitude and behavioral patterns, they can stay on top of the competition. According to Peter Weedfald, Samsung's mission is to be the number one provider of digital life-style experience in all the areas including mobile, home, and business products.

Marketing, design, support, service, and product image all contribute to the brand success and Samsung throughout the years has actively maintained its superior image by careful marketing and strategic planning. Samsung utilizes MDC (Market Driven Culture) before releasing its final products. MDC is referred to as a reverse engineering technique since it allows the firms to find out what consumers really demand prior to its final release.

A remarkable example which emerged from the MDC was the release of Samsung's DLP Televisions. DLP produces an image which is superior to that of plasma and technologies and it is more affordable therefore making it an extremely competitive product. Another important fact that makes Samsung very successful is that they upgrade and offer the latest technology to their

consumers. Sometimes as frequently as every 2 weeks, release of a product to stay on top the technology and therefore on top of the competition and by creating infatuation, Samsung has captured the heart of many consumers.

2. Samsung's meteoric rise comes at the expense of some of its global competitors. How can other companies gain back some competitive advantage?

Other competing firms can utilize the marketing and strategic techniques Samsung utilized to be successful. In another word, Samsung has paved the way for other firms if they can do the same thing as Samsung did; that is to connect with consumers and dealers and perform similar studies to that of DAS or BAS to determine the attitude of consumers towards their particular product.

Competitors also need to understand that by advancement of the technology as swift and rapid as we see, they have to be able to stay on top of their game and be updated with technology and release product more frequently to serve their technology savvy consumers. Also, by utilizing a similar market driven culture, competitors can come up with new platforms similar to what Samsung did with their DLP television which later became the competitor of LCD and plasma televisions.