

Week 4 marketing plan: phase iii



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Attributes of Service
In market research context, attributes are simply properties of a given product, brand, service, advertisement or any object of interest.

Much brand and market research is targeted at understanding the most significant and powerful attributes, in our case, a service. Our cooking classes at Macys can have many attributes including great customer service, consistency and loyalty as well as consumer involvement. Customer services are an important concept being touted by all types of companies. For almost 80 years, Macys has strived to be “ America’s Department Store”, and they continue to be consistent with their performance.

Macys is currently one of the nation’s most successful and respected retail institutions. With this prestigious brand, Macys needs to take it a step further and offer customers more of what they want and offer activities that they can both market their products as well as get consumer involvement to increase. With a major retail store such as Macys, consumers need consistency in the company’s presentation of its brand, pricing, product assortment and image. By introducing a new service to Macys, consumers understand that this is an advantage to them because of Macy’s history of consistency. Extra services being offered in the retail store, such as the cooking classes provided by the retail store will encourage current customers as well as attract new customers to participate.

Alongside their consistency, loyalty is also a need for a successful retail brand such as Macys. The loyal customers are the lifeblood of the retailer. Customers will be loyal to a company as long as the company is loyal to its

customers. Macys introducing cooking classes will create a target market for current loyal customers as well as new interested customers. Product Life Cycle and Factors There are five stages of a product life cycle.

The stages are: stages: product development, introduction, growth, maturity, and decline. When Macy's first decides to implement and decide what these cooking classes should entail into its business that will be the product development. The company must decide what classes will be offered, how often the classes will take place, the length of the class, and which locations these classes should be held at. This stage could take about a month of planning to figure out all the details. The second stage is introduction. Employees could pass a flyer out to all customers who are walking through the store to let the customers know that they are going to be offering this service.

Macy's could also advertise in the newspaper and make commercials to put the word out about their new service to anyone interested. The introduction stage could take about three to six months to become popular as what the company is expecting. Growth stage is the third stage. After six months, customers will be coming to the classes on a more regular basis and they will be bringing friends on certain nights if they are interested in that product that will be served that night. The growth stage will last about two years or longer because some people will find that the classes are worth the time and effort to attend these classes.

Others may find that the class was not what they expected and will not return. Focusing on the growth by providing what the customers are

interested in learning to cook is essential to continue to grow. The maturity stage is the stage that the company should be concerned about. Once the cooking classes have reached this level, fewer customers will be attending these classes. When fewer customers start attending the classes, then this will cause this service to start to decline.

By reaching the maturity level the company will need to stay motivated to keep the classes interesting to the customers to keep them returning. Once the cooking classes start to decline, the company should consider offering new things to help them get back to either the growth stage or maturity stage to keep this service available. If the company is not able to do this then they may consider stopping this service. Positioning and Differentiation Strategies Macy's identification of their differentiation and positioning strategies for Macy's new cooking classes is crucial to serve customers base.

Differentiating the marketing mix for the cooking class will not only meet customer needs, but it will build a competitive advantage. In addition, positioning the cooking classes to a unique target market of customers suited to their cooking needs. Recognizing differentiation strategies also creates a clear path of market mix blending to meet Macy's goals and objective of the service. Macy's new cooking classes must be positioning to how customers think about proposed or present cooking classes is crucial to separate itself from competitors (Perreault, Jr., Ph.

D., Cannon, Ph. D., & McCarthy, Ph. D.

, 2011). Macy's will use multiple market segmentation to position the cooking classes for success: Geographic segment allowing for the dividing of
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Macy's store locations into regional markets, demographic segment that will classify the broad market of age, income, and race for the advertising campaign, and behavioristic segment for loyal customers, class rates, and type of courses. In addition, to identify concisely the cooking classes target market and increased effective positioning Macy's will also use a positioning statement of " For the 18-80-year-old cooks, who desire fun, exciting way of learning to cook healthy food Macy's cooking classes is a great place to have social interaction that enlivens the cooking experience like no other because learning to cook healthy food is energizing the body and soul." This statement will identify the firm's desired target market, product type, primary benefit or point of differentiation, and the main reasons a buyer should believe the firm's claims (Perreault, Jr.

, Ph. D., Cannon, Ph. D., & McCarthy, Ph.

D., 2011). The differentiation and positioning strategies along will help Macy's develop their advertising campaign and promotions that will reinforce the primary markets of their cooking classes. Appropriate Price StrategyConclusion