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Questions

1. Having researched and read, write a two-page note each on your understanding of

a. Marketing Strategy

b. Integrated Marketing Communication.

2. Using any organization or company of your choice, explain what you think will be the adverse effect of the Corona Virus Pandemic on the elements of the marketing mix of that company (Not less than 1page)

 **Marketing strategy**

Marketing strategy is a long-term, forward-looking approach and an overall game plan of any organization or any business with the fundamental goal of achieving a sustainable competitive advantage by understanding the needs and want of customers.Scholars like Philip Kotler continue to debate the precise meaning of marketing strategy. Consequently, the literature offers many different definitions. On close examination, however, these definitions appear to centre around the notion that strategy refers to a broad statement of what is to be achieved.

Strategic planning involves an analysis of the company's strategic initial situation prior to the formulation, evaluation and selection of market-oriented competitive position that contributes to the company's goals and marketing objectives.

Strategic marketing, as a distinct field of study emerged in the 1971s, and built on strategic management that preceded it. Marketing strategy highlights the role of marketing as a link between the organization and its customers.

The marketing mix is a crucial tool to help understand what the product or service can offer and how to plan for a successful product offering. The marketing mix is most commonly executed through the 4 P's of marketing: Price, Product, Promotion, and Place. Carefully considering the marketing mix will enable a business to understand how it can differentiate its product or service and thus build a marketing strategy to drive sales.

**Importance of Marketing Strategy**

Marketing strategy provides an organization an edge over it’s competitors.

Strategy helps in developing goods and services with best profit making potential.

Marketing strategy helps in discovering the areas affected by organizational growth and thereby helps in creating an organizational plan to cater to the customer needs.

It helps in fixing the right price for organization’s goods and services based on information collected by market research.

Strategy ensures effective departmental co-ordination.

It helps an organization to make optimum utilization of its resources so as to provide a sales message to it’s target market.

A marketing strategy helps to fix the advertising budget in advance, and it also develops a method which determines the scope of the plan, i.e., it determines the revenue generated by the advertising plan.

**Objectives**. A major purpose of the marketing plan is to set the company on a specific course in marketing. Goals of marketing generally align with broader company objectives. A new company looking to grow, for instance, often has a marketing plan that emphasizes strategies to increase customer base.

**MARKETING STRATEGY PROCESS**

Marketing strategy is produced by the following basic decision process: (1) defining the marketing problem (or opportunity); (2) gathering the facts relevant to the problem (this includes defining the appropriate sources of useful facts or information); (3) analyzing the facts (perhaps with the aid of decision models and computer software); (4) determining the alternatives or choices to solve the problem; and (5) selecting an alternative—i.e., making the decision.

**DETERMINANTS**

Marketing strategy is determined by internal and external uncontrollable environmental forces. The internal environment (the environment within the organization) includes previous and higher-level strategies as well as resources (such as products, processes, patents, trademarks, trademark personnel, and capital). An example of an internal environmental influence on marketing strategy is when a previous strategic decision (such as the choice of a product market for a strategic business unit of an organization) affects current marketing decisions (such as market segmentation and target market selection). Likewise, an organization's financial strength (such as current cash flow) influences its formulation of marketing strategies (such as target market selection, positioning choices, and marketing mix decisions).

The external environment has domestic and global dimensions. The domestic dimension contains home country environments (such as a country's cultural environment). The global dimension consists of international forces (such as global demand and competition) affecting home country environments. The external environment includes the immediate task environment as well as legal and political environments, economic environments, infrastructures, cultural and social environments, and technological environments. An example of an external environmental influence on marketing strategy is when advertising strategy development is affected by such variables as customer media habits and governmental regulations.

**TOOLS AND TECHNOLOGY**

Marketing strategy can be developed with the aid of such tools as marketing concepts, marketing models, and computers. A marketer uses these tools to facilitate decision making. The computer-based method of marketing strategy generation, for example, is usually a quantitative approach starting with marketing theory and ending with the processing of data through a specialized computer program that analyzes variables and relationships.

The computer-based method begins with a segment of marketing theory. Marketing theory can be broken down into concepts and subconcepts. A concept is a set of related ideas or variables. For example, the product life cycle is a major concept in marketing. It describes market response (in terms of sales or revenues) to a product over the product's commercial life. It depicts four life stages of the product, namely: introduction (or commercialization), growth, maturity, and decline. Each stage of the product life cycle corresponds to the degree of competition it faces and the maturation of the market. Marketing strategy changes over the life of the product. In general, there is an appropriate set of marketing strategies or alternatives for each phase of the product life cycle. Market response, stages of the product life cycle, and other ideas constituting the concept are all variables that can assume different values and represent different relationships across the variable set. A marketing model articulates and quantifies the variables and variable relationships of a marketing concept. The marketing model also has inputs, processes, and outputs, which allow marketers to determine the effects of their strategies and decisions on both consumers and competitors.

Prepackaged marketing and spreadsheet software can facilitate the production of marketing models. A marketer needs only to change the values of the variables based on the facts that have been gathered in the situation analysis in order to use the output to arrive at a decision. When necessary, the decision maker can add or delete variables and change the functional relationships of the marketing model. Of course, it is also quite easy to assume different situational facts and consider the net impacts on the marketing strategy, or the results of implementing the marketing strategy. Thus, it is relatively easy, using computer software, to develop a marketing strategy and to perform sensitivity (degree of impact of changes) and contingency analyses (alternative scenarios).

 **INTEGRATED MARKETING COMMUNICATION**

Integrated marketing communications (IMC) is an approach used by organizations to brand and coordinate their communication efforts. The American Association of Advertising Agencies defines IMC as “a comprehensive plan that evaluates the strategic roles of a variety of communication disciplines and combines these disciplines to provide clarity, consistency and maximum communication impact.” The primary idea behind an IMC strategy is to create a seamless experience for consumers across different aspects of the marketing mix. The brand’s core image and messaging are reinforced as each marketing communication channel works together as parts of a unified whole rather than in isolation.

**Benefits of Integrated Marketing Communications**

With so many products and services to choose from, consumers are often overwhelmed by the vast number of advertisements flooding both online and offline communication channels. Marketing messages run the risk of being overlooked and ignored if they are not relevant to consumers’ needs and wants.

One of the major benefits of integrated marketing communications is that marketers can clearly and effectively communicate their brand’s story and messaging across several communication channels to create brand awareness. IMC is also more cost-effective than mass media since consumers are likely to interact with brands across various forums and digital interfaces. As consumers spend more time on computers and mobile devices, marketers seek to weave together multiple exposures to their brands using different touch points. Companies can then view the performance of their communication tactics as a whole instead of as fragmented pieces.

The other benefit of integrated marketing communications is that it creates a competitive advantage for companies looking to boost their sales and profits. This is especially useful for small- or mid-sized firms with limited staff and marketing budgets. IMC immerses customers in communications and helps them move through the various stages of the buying process. The organization simultaneously consolidates its image, develops a dialogue, and nurtures its relationship with customers throughout the exchange. IMC can be instrumental in creating a seamless purchasing experience that spurs customers to become loyal, lifelong customers.

**The Communication Process**

Organizations must keep in mind the internal and external factors that influence audience perception during the communications process.

The communications process involves two or more persons attempting to consciously or unconsciously influence each other through the use of symbols or words.

Our ability to receive, communicate, and process information and external stimuli all play a part in the way we perceive advertising and promotional messages.

The nature of a person’s role and their environment and personal characteristics both affect the way he or she perceives marketing messages and company brands.

The most basic form of communication is a process in which two or more persons attempt to consciously or unconsciously influence each other through the use of symbols or words to satisfy their respective needs. Likewise, integrated marketing communications uses this communications process to persuade target audiences to listen and act on marketing messages. Our ability to receive, communicate, and process information from other communicators and outside stimuli enables us to perceive the advertising and promotional messages central to integrated marketing communications.

**Tools**

**The eight major Integrated Marketing Communication tools are as follows:-**

1. Advertising

Advertising refers to any paid form of non-personal promotion of products or services by an identified sponsor. The various media used are print (newspapers and magazines), broadcast (radio and television), network (satellite, wireless and telephone), electronic (web page, audio and videotape) and display (billboards, signs and posters).

The primary advantage of advertising is that it reaches geographically dispersed consumers. Consumers generally tend to believe that a heavily advertised brand must offer some ‘good value’ but at the same time, advertising proves to be an expensive form of promotion

1. Sales promotion

It is a variety of short-term incentives to encourage trial or purchase of a product or service. It may include consumer promotions – focused towards the consumer – such as a distribution of free samples, coupons, offers on purchase of higher quantity, discounts and premiums or trade promotions

1. Personal Selling

Face-To-Face interaction with one or more buyers for the purpose of making presentations, answering questions and taking orders. This proves to be the most effective tool in the later stages of the buying process.

The advantage is that the message can be customized to the needs of the buyer and is focused on building a long-term relationship with the buyer.

1. Public Relations

A variety of programs directed toward improving the relationship between the organisation and the public. Advertising is a one-way communication whereas public relations is a two-way communication which can monitor feedback and adjust its message for providing maximum benefit. A common tool used here is publicity which capitalizes on the news value of the product or service so that the information can be disseminated to the news media.

Articles in the media prove to be more objective than advertisements and enjoy high credibility. Also, it has the ability to reach the hard-to-find consumers who avoid targeted communications.

1. Direct Marketing

Direct Marketing involves the use of mail, telephone, fax, e-mail, or internet to communicate directly with or solicit response or dialogue from specific customers or prospects. Shoppers have started relying on credit cards and online purchasing more than ever which makes it essential for marketers to approach the consumers directly thus helping them in the purchase process.Companies have a database of contact details of consumers through which they send catalogues and other marketing material making it easier for the consumer to purchase online. The relevance of direct marketing has increased in recent years

1. Events and Experiences

These are company sponsored activities and programs designed to create brand-related interactions with customers. Sponsorships improve the visibility of the company. Companies provide customers with an experience of using the product which ends up leading to a higher brand recall than competitors. These events prove to be engaging with the audience.

1. Social Media Marketing

The concept of social media marketing basically refers to the process of promoting business or websites through social media channels. Companies manage to get massive attention on such channels and can interact with consumers as and when they are browsing the internet.

New and modern ways of communications are developing on these social media platforms and are proving to be the future of promotions. They have the ability to be highly interactive and up to date with the customers.

1. Mobile Marketing

Mobile marketing involves communicating with the consumer via a mobile device, either to send a simple marketing message, to introduce them to a new participation-based campaign or to allow them to visit a mobile website.Cheaper than traditional means for both the consumer and the marketer, mobile marketing really is a streamlined version of online marketing the use of which is increasing as time progresses. Examples are advertisements that we see on mobile applications.

**Using any organization or company of your choice, explain what you think will be the adverse effect of the Corona Virus Pandemic on the elements of the marketing mix of that company.**

  **ABC TRANSPORTATION COMPANY**

Transportation has been highly affected by the corona virus also known as covid-19 pandemic. Most states in Nigeria have closed there boarders and have ordered total lockdown in the state. Which is a huge loss to the transportation company cause no one is able to patronize them.

Even after the situation normalises, the perception of risk associated with crowded areas could lead to shift in preferences towards personal travel modes. That is, people may avoid using public transport modes to avoid crowds. People may also avoid shared mobility modes like autorickshaws, micro-transit vans, e-rickshaws etc. The drivers employed in app-based taxi services are economically suffering in the short term due to the COVID lockdown. However, it cannot be said if these modes may face long term economic effects in terms of reduced travel demand.

This transportation covers air, road and sea On April 20, Nigeria extended the closure of its airspace and airports by two weeks, aviation minister Hadi Sirika said on Twitter.

On April 13, Nigeria extended the lockdown in three key states of Lagos, Abuja and Ogun by 14 days to slow the spread of coronavirus in Africa's most populous country.

On March 18, the government announced it was restricting entry into the country for travellers from China, Italy, Iran, South Korea, Spain, Japan, France, Germany, the US, Norway, the UK, Switzerland and the Netherlands. Those coming from high-risk countries are asked to self-isolate for 14 days.

Nigeria expanded its restrictions on March 21 announcing it will close its two main international airports in the cities of Lagos and Abuja from March 23 for one month.The country also suspend rail services .

The importance of the sector as the gateway to the economy of nations cannot be overemphasised, especially because transportation is an essential service needed all over the world to move passengers, goods and services with safety and security as its fundamental objective in delivering quality service and also a top priority for the government (the regulators) to ensure everyone working in the sector and using it in Nigeria are safe and secure.

Coronavirus pandemic has opened a huge gap in the sector and it needs to be closed urgently because of Nigeria’s poor transportation system which is not well regulated and monitored. The Use of motor bikes, tricycle, poor transport infrastructures and lack of modern transport technological system in driving the sector, lack of modern transport policies, very little or no attention by the government to the sector, lack of professionalism in the sector are some of the areas with gaps that needs to be closed for maximum efficiency, repositioning and growth of the sector.

The existing gaps in our nation’s transportation systems before the coronavirus pandemic has further widened because of the pandemic and so our government needs to begin strategizing towards taking urgent steps to close the wide gap created, because of the need of steady supply of food, medical supplies, emergency goods with minimal delays or restrictions needed and other essential services needed to maintain a balance in our nations supply chain networks for the sustenance of life and our economy.

The response of mobility service providers (MSP’S) to COVID-19 after the lifting of the ban of restrictions on movement should create a new culture in our nations transport system, especially on ways of managing the right blend of mobility options through adopting modern methods of transportation, if we are really serious in building a more diversified economy and transport sector. This will help us create higher standards especially in our public transport systems where there are little or no standards of monitoring, managing and regulating the system by the government.

The government gives very little or no attention to the sector, this is evident in the amount allocated to the sector in our annual budget at the national, state and local government levels. People with little or no formal training are left to run and manage the National Union of Road Transport Workers (NURTW) an independent Nigerian trade union serving the interests of transport workers in the road transport sector, who are supposed to be calling for collective obtaining and pushing of social stability for all workers in the transport sector as defined in its constitution, the Union has now been turned into an organisation of extorting money from passengers, oppressing passengers and also other genuine investors.

In the past the rise of mobility as a service (MaaS) which is the integration of various forms (public transport, ride-,car- or bike sharing ,taxi or car rental/lease or a combination of options) of transport services into a single mobility service accessible on demand for customers satisfaction has risen and so the global dislocation of travelling due to COVID-19 will in some ways help serve as an opportunity for Maas ecosystem to realign and reposition its culture and value system in Nigeria. Though it is still evolving, there are some lessons we can learn from the response of leading economies and first world nations rapid response to the 21st century agile new mobility system, through our adaptation and response to the deadly COVID-19 virus.

Some of the ways Nigeria’s transport system can adapt to the impacts of the pandemic is by revaluating and restructuring the entire transport system by the government participating and getting more involved in its development, collaboration and partnership with more advanced transport nations ,encouragement of more professionalism, proper regulation and monitoring, deployment of modern technology and communication systems in driving the sector, enacting and formulating modern policies and also tailoring it to fit our environment and lastly but not the least; establishment of a think tank group to develop more strategies in building a more sustainable and globally competitive transport sector.

The lockdown has affected the transportation cause there is no way to transport people and goods cause of the total lockdown down in the state and also the incapacity of vechicles due to the shutdown of fueling stations and also when cars are faulty no mechanic to do the work for example in rivers state , porthacourt no vechile is allowed to move if not it would be placed for auction and no fueling station can open so it affects the company cause some people get there daily income from transportation

Let’s talk about the after effect of the pandemic we can’t deny that even after the pandemic is all over some individuals would still be scared to patronize public transportation cause they might believe the virus might still be around cause transportation is usually a crowed business.

So transportation companies would really lose from the pandemic

Also the rise in price of fuel would lead to the rise of transport fare that taxis and transportation companies would charge .

After the total lockdown even when the pandemic is on I recommend;

a. The Nigeria Center for Disease Control (NCDC), in tandem with the Presidential Committee on COVID19, should set up a transport sub-committee to examine, monitor and report on transport related management of COVID19.

b. There is the need to develop and publish clear guidelines and measures specific to transport drawing from the different examples across the world

c. Publish basic dos and dont's for passengers and in-vehicle operators (drivers and conductors)

d. Monitor compliance by operators accordingly.

This would help to put transportation companies back in business