**NAME: YUSUF RAKIYA ADEOLA**

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**MARKETING STRATEGY**

A marketing strategy simply refers to an organization’s game plan that involves them

reaching out to various consumers and convincing them to successfully become consumers of

their product. A marketing strategy contains the company’s value proposition, key brand

messaging, data on target customer demographics, and other high-level elements. Marketing

strategies contain value propositions and other key elements of a company’s brand.

**Definitions of Marketing Strategy**

**By Philip Kotler,** “Marketing Strategy is the marketing logic by which the business unit

expects to achieve its marketing objectives.”

**By Dibb and Simkin**, “Marketing Strategy indicates the specific markets towards which

activities are to be targeted and the types of competitive advantage to be exploited.”

**By Piercy**, “Choosing market targets and a strong market position base on

differentiating capabilities to create a robust and sustainable value proposition to customers

and networks of critical relationships.”

From the foregoing, it can be seen that marketing strategy is done so as to have a

competitive edge over other related companies and also gain larger profits. Customer’s

satisfaction is the main goal of a marketing strategy because if consumers are not satisfied,

the marketing strategy put in place has not been effective. There is absolutely no use of a

company being in the market if they are not satisfying their consumers. It is also employed to

aware the customers about the features, specifications and benefits of company’s products.

**IMPORTANCE OF MARKETING STRATEGY**

1. Helps to gain a competitive advantage:First and foremost, marketing strategy helps to

gain a competitive advantage over already existing companies or even new entrants

who are trying to establish their brand presence in the market. It helps the company to

gain a competitive edge amidst the tough competition in the market. A well defined

marketing strategy highlights the features and benefits of the products and services

offered by the firm in a creative, strategic, and planned manner stating how the

company is better than whatsoever all other companies are offering.

2. The overall growth of the company: Marketing strategy helps to grow a company or

organization and facilitates enhances brand value increased market share, competitive

advantage, higher sales, and elevated profits that result in the overall growth of the

company. It helps the company to be known in the market with a distinguished brand

identity and the offerings of the products and services that are planned with unique

attributes and features.

3. Attracts new set of customers: The promotional tools and techniques that are an

integral part of the marketing strategy are planned and selected considering the taste,

lifestyle, income levels, and other such parameters of the targeted customers that

works as a pull factor for them and helps the sales department to convert the fence

sitters to quality prospects and to the customers of the brand.

In order to choose the right marketing strategy, one should take into consideration the

vision and mission statements of the company, the SWOT analysis, PESTEL Analysis; define

the target population, test your audience, consider marketing strategies and evaluate them.

**MARKETING STRATEGY AND MARKETING MIX**

The term 'marketing mix' is a foundation model for businesses, historically

centered around product, price, place, and promotion (also known as the "4 Ps"). The

marketing mix has been defined as the "set of marketing tools that the firm uses to

pursue its marketing objectives in the target market".

**Porter’s Generic Strategies Framework:** Michael Porter has identified three generic

strategies that could be adopted by the organization in order to gain competitive

advantage, which are as follows:

1. Overall Cost Leadership Strategy

2. Differentiation Strategy

3. Focus Strategy

**Overall Cost Leadership Strategy**: Here, the firm sells its product below the average

industry prices to gain market share. If company selling similar product are not able to

do this, the company gains a competitive advantage.

**Differentiation Strategy**: This simply means the production of product with distinct

features that could attract the customers. Selling products that have features that

similar organizations are not producing in order to have a comptroller advantage.

**Focus Strategy**: The focus strategy concentrates on a narrow segment and within that

segment attempts to achieve either a cost advantage or differentiation.A firm using a

focus strategy often enjoys a high degree of customer loyalty, and this entrenched

loyalty discourages other firms from competing directly.

**Buying Motives and Marketing Strategies**

Buying motive is an inner urge which makes a prospect buy a product. Buying

motives help to understand the reasons for buying/using a product. Buying motives

are grouped into: Primary Buying Motives and Secondary Buying Motives, which are

further divided into: Rational and Emotional Buying Motives.

**Primary Buying Motives**: This is when consumers buys products for their basic

needs like when a consumers spends money on food, clothing, and shelter.

Secondary Buying Motives: After fulfilling the basic necessities the consumer now

spends further. These motives are further classified into:

1. Rational Buying Motives: When goods are bought taking into consideration the

cost, utility, durability and economical viability then it is said to have a Rational

Buying Motive. These motives are guided by rational thinking or reasoning power

of the human beings.

**2.** Emotional Buying Motives: Here goods are bought without taking consideration

of the price or anything, It can be a purchase made for a hobby, love, friendship,

or leisure activity. It can be loyalty towards the brand, company or the retailer

which can also be called as **Patronage motive.**

The two main types of marketing strategy are: Business to business (B2B)

marketing and Business to consumer (B2C)( most common)

Some of the types of marketing strategies includes the paid advertising: It includes

traditional approaches like TVCs and print media advertising; Relationship marketing: This

type of marketing is basically focused on customer building. Enhancing existing relationships

with customers and improving customer loyalty; Word of mouth:Being heard is important in

business world. When you give quality services to customers, it is likely that they’d promote

you; Internet marketing: It is also known as cloud marketing. All the marketing items are

shared on the internet and promoted on various platforms via multiple approaches.

**INTEGRATED MARKETING COMMUNICATION**

As an organization, it is important to communicate your products regularly to the

audience not only to have a competitive edge but to also yield profit and make your products

known to wide range of audience.Integrated marketing is the disciplined process of choosing

the appropriate marketing strategy, combined with the appropriate mix of tactics, methods,

channels, media and activities that best support the desired end result of the defined

marketing activity. Integrated Marketing Communications is a simple concept. It ensures that

all forms of communications and messages are carefully linked together. At its most basic

level, Integrated Marketing Communications, or IMC, as we’ll call it, means integrating all

the promotional tools, so that they work together in harmony. All of these communications

tools work better if they work together in harmony rather than in isolation. Their sum is

greater than their parts – providing they speak consistently with one voice all the time, every

time.

**IMPORTANCE OF INTEGRATED MARKETING COMMUNICATION**

**1.** Integrated marketing communication helps in communicating the brand message to a

larger audience. The organization makes use of various communication tool to pass I

formation about the product of company to a large audience in order to attract them to

buy their product, have a competitive advantage over similar competitors and also

yield profit and revenue. IMC helps in integrating all various marketing tool in order

to constantly communicate to the end users.

**2.** Integrated marketing communication goes a long way in creating brand awareness

among customers at a minimal cost. IMC is important in direct interaction with

customers. Organizations making use of the IMC has been able to achieve trust

among customers to stick with them no matter the situation and not only to gain a

larger audience. It helps to better communicate about the brand to the audience. When

a brand has effectively communicated its distinctive features and qualities to its

consumers, the loyalty sticks in and there is no reason why the consumer will decide

to leave a brand with achievable features to another similar competitor.

3. Integrated marketing communication scores over traditional ways of marketing as it

focuses on not only winning new customers but also maintaining long term healthy

relationship with them. IMC ensures a two- way dialogue between the consumer and

the organization. Integrated marketing communication plays an essential role in

delivering a unified message to end-users through various channels and thus has better

chances of attracting customers. It also develops a sense of attachment and loyalty

among end-users.

**IMC TOOLS**

1. Advertising

Advertising is a marketing tactic involving paying for space to promote a product, service, or

cause. The goal of advertising is to reach people most likely to be willing to pay for a

company’s products or services and entice them to buy.

2. Public Relations

This is a communication process that builds mutually beneficial relationship between the

organization and its publics. Public relations (PR) refer to the variety of activities conducted

by a company to promote and protect the image of the company, its products and policies in

the eyes of the public. Sales promotion helps to draw the attention of the consumers and

offers an invitation to engage in a transaction by giving various types of incentives.

3. Personal selling

This had to do with face to face interaction with the consumers thereby giving a chance for

questions and feedbacks from them. Presentation is involved in personal selling which can as

well attract the consumers. 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.

4. Social media marketing

Social media marketing is the use of social media platforms and websites to promote a

product or service. Companies address a range of stakeholders through social media

marketing, including current and potential customers, current and potential employees,

journalists, bloggers, and the general public.

5. 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 or trade promotions focused on retailers. Sales promotion

helps to draw the attention of the consumers and offers an invitation to engage in a

transaction by giving various types of incentives.

**COMPONENTS OF INTEGRATED MARKETING COMMUNICATION**

1. The Foundation: it involves detailed analysis of both the product as well as target

market. It is essential for marketers to understand the brand, its offerings and endusers.

You need to know the needs, attitudes and expectations of the target customers.

Keep a close watch on competitor’s activities.

2. The corporate culture – Increasingly brands are seen as indivisible from the vision,

capabilities, personality, and culture of the corporation. Every organization has a

vision and it’s important for the marketers to keep in mind the same before designing

products and services.

3. The brand focus – This is the logo, corporate identity, tagline, style, and core message

of the brand. This is the corporate identity of the brand.

4. Consumer experience – This includes the design of the product and its packaging, the

product experience (for instance in a retail store), and service.

5. Communications tools – This includes all modes of advertising, direct marketing, and

online communications including social media.

6. Promotional tools – This includes trade promotions; consumer promotions; personal

selling, database marketing, and customer relations management; public relations and

sponsorship programs.

7. Integration tools – This is software that enables the tracking of customer behavior and

campaign effectiveness. This includes customer relationship management (CRM)

software, web analytics, marketing automation, and inbound marketing software.

**THE ADVERSE EFFECTS OF CORONA VIRUS ON THE ELEMENTS OF**

**MARKETING MIX OF APPLE COMPANIES**

Like most other retailers, Apple has closed its shops around the world in response to the

coronavirus outbreak. It's still too early to say whether the shops will be back open in the

time for the launch of new devices. But in some countries the picture is not encouraging. In

the UK, the government has said that it could be between three to six months before normal

life will resume and that includes re-opening non-essential shops. In the case of Apple, it has

its iPhone 12 waiting in the wings. It's a particularly important phone, as it's the first to

incorporate 5G technology, allowing it to connect with the new generation of faster phone

networks. As a result of this pandemic, Apple is thinking of delaying the launch of that

product. Approximately 70% of smartphones are manufactured in China - so as the pandemic

hit China, there has been significant disruption to the supply of existing devices. Many

smartphone makers rely on components that are made in China and South Korea, two nations

that have been hardest hit by the outbreak. Not only has this affected the supply of products

but also the demand rate of products. People are busy ensuring they follow the preventive

measures laid down by their various public health authorities instead of purchasing a new

phone. Well, until recent times shops and stores has been locked down and there has been no

chance to get an Apple product. The rate at which corona virus is spreading is alarming

globally, people do not have time to think of getting a new apple smartwatch or even the

latest iPhone put out there. A lot of people are in their various homes in this period, and not

even working. At this point, investment is what is really paramount, people really have no

time to spend their money lavishly on phones. Apple product is suffering a huge crises as a

result of this; they are not supplying new gadgets that will attract the customers and at the

same time the consumers are not demanding their products as they use to. Shipments of

smartphones in China tumbled by 40% in the first quarter of 2020, compared with the same

period last year, according to research . The smartphone is a complicated product, and there

are so many components that go into it. In order to source all of those different parts, you're

getting materials and parts from about 40 different countries, which is not advisable during

this period. Shops and stores staying closed could be a major problem for apple because they

have an important retail network. spending serious amounts of money on the latest model

may not be an option for householders going through financial difficulties.

As a result of this global pandemic, changes in prices could later be resulted to. Apple

could resort to drastically reducing the prices of their existing products in order to see them

out as fast as possible. Nigeria, recently, has made the lockdown flexible on its citizens.

Though, in other countries apple stores are not even open to sell gadgets to people. Everyone

is out here thinking only about corona virus they have little or no time I can say to think of

the latest gadgets in town. Even if a product from Apple store gets released today it would

definitely have less or no attention of its audience because it is of less importance as at now.

People have time to rather watch news on the daily updates of corona virus while practicing

social distancing than go out there risking their lives just to get a new phone. As a strategy,

Apple could resort to drastically reducing the prices of gadgets that has already been

produced in order to catch the attention of the audience and make them purchase them.

Everyone is more focused on various media platforms that produce news or information on

COVID 19 but when they see a price that has been drastically reduced, they will be

convinced to purchase apple products because they know when this is all over Apple products

are generally high so they just see this as an opportunity for them which is why apple might

consider reducing their prices in order to sell out their already existing products.

Apple products are kept in strategic places in order to be noticed or purchased by their

various consumers. Corona Virus is really having an adverse effect on the place where apple

products are situated in the sense that all apple stores are closed at the moment. Even China

that is the origin of where apple phones are produced is on total lockdown and thereby no

phones are shipped to other countries.i.e production is on hold.

When news of COVID-19 spread in late January and infection numbers began to rise, Apple

shut down all retail stores, corporate offices, and contact centers in China for two or more

weeks. Many of the stores started reopening in late February, but there are still some store

locations that remained closed into March, while other stores that reopened in February are

operating on reduced hours. As of March 13, all stores in China have reopened.

Closing stores, operating on reduced hours, government-imposed travel bans and quarantines,

and the public's fear over contracting coronavirus in public spaces have led to less foot traffic

in stores in China, which has significantly impacted Apple's sales in the country. Apple has

implemented travel restrictions for its employees, and employees have not been able to travel

to China to begin the preparation process that takes place ahead of when new flagship

iPhones are manufactured. In February, Apple employees typically travel to China to perfect

their manufacturing processes with partners like Foxconn, and delays ate into the time that

Apple needs to finalize orders for chips and other iPhone components. At this time, it's

unclear if the COVID-19 outbreak is going to impact the launch of the iPhone 12, but most

rumors indicate that Apple still plans to launch the new iPhones during the fall months. A

recent report from Japanese site Nikkei says that Apple is considering pushing back the

launch of its 2020 iPhones by several months, but a separate report from Bloomberg says that

the iPhone 12 models are still on course for a fall launch, though the launches of the new

devices could be staggered. Apple in 2018 released the iPhone XR later than the XS and XS

Max, and we could see a similar situation in 2020.

Apple's stock has been fluctuating wildly due to uncertainty caused by the spread of

COVID-19. On February 16, Apple's stock hit an all-time high closing price of $327.20, but

by February 28, it had dropped as low as the $260s. As of March 2, it was back up to $298 a

share, but by March 13, it had fallen again to $259 a share, dropping further on March 25 to

$245 a share.

As for the promotion of the product, various media outlets are busy carrying out

information of news on COVID 19. People are paying less attention to other products being

advertised using various marketing tools as long as it is not related to corona virus.

Personally, I feel people have a lot to put their minds to rather than listening, watching, or

reading on the new gadgets or existing gadgets that is being promoted by a company. I am

sure the promotion for Apple is not effective at this point because a lot of people do not have

time to just sit wasting their valuable time to listen to a new apple product that is being

launched or the one that has already been produced. Even if a person sits to the listen, watch

or read information on Apple they have no time to purchase the product. I can say 90% of

people who get information on Apple do not even step further by purchasing the product.

Because, we are in a pandemic nobody even knows when it is ending. No one has the time at

this point to spend their money lavishly on a new gadget People are going through funding

difficulties, they prefer investing their money in this period than getting a new phone. At this

point new phones have no impact rather investments. Moreover, people do not have time to

even listen to information about that because that is not what is trending now. COVID 19 is

however, greatly affecting the product, price, place, and even promotion of Apple products.

In general, it is affecting the marketing mix of this company. There is total lockdown, people

are in their homes observing social distancing. No one even has the time to come out to

purchase an apple product, moreover, most stores are closed. Various media platforms are

clouded with information on COVID 19 people have less time to sit down and just get

interested in information on Apple products. China which is the producer of phones is in total

lockdown at the moment, shipment are at halt at this point in time which is delaying the

producing of new product to interest and attract apple users. The iPhone maker, which is

highly dependent on Chinese factories and Chinese consumers, said in a statement that its

supply of smartphones would be hampered because production was ramping up more slowly

than expected as China reopened its factories. Apple also said that demand for its devices in

China had been hurt by the outbreak; it closed all 42 of its stores in the country last month

and most have yet to reopen. The strategic places where the phones can be displayed are not

even open due to the pandemic.

Work is starting to resume around the country, but there is still a slower return to normal

conditions than anticipated.

“I don't think [the pandemic] will impact interest, especially amongst consumers

because we're always buying new things: right now the big thing is nose masks but

eventually it'll go back to being iPhones”