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# Marketing Strategy

**A marketing strategy is all of a company’s marketing goals and objectives combined into a single comprehensive plan**. Business executives draw a successful marketing strategy from market research. They also focus on the right product mix so that they can get the most profit.

Marketing strategies are long-term, forward-looking approaches to planning. Their fundamental goal is to achieve a competitive advantage.

Marketing strategy is a broad plan for achieving marketing objectives. A marketing strategy that is well - articulated will enable one to focus on marketing activities to achieve the organisational goal.

A marketing strategy refers to a business's overall [game plan](https://www.investopedia.com/terms/f/four-ps.asp) for reaching prospective consumers and turning them into customers of the products or services the business provides. A marketing strategy contains the company’s value proposition, key brand messaging, data on target customer demographics, and other high-level elements

The four Ps of marketing

1. Product
2. Price
3. Place
4. Promotion

The Four Ps of the marketing mix can be reinterpreted as the four Cs. They put the customer’s interest (the buyer) ahead of the marketer’s interests (the seller)

* Consumer Solutions, not products: Customers want to buy value or a solution to their problems
* Customers cost, not price; Customers want to know the total cost of acqiring, using and disposing of a product
* Convinence, not place; Customers want products and services to be as convinent to purchase as possible.
* Communication, not promotion; Customers want two-way communication with the companies that make the product.

**INTEGRATED MARKETING APPROACH**

Integrated Marketing is an approach to creating a unified and seamless experience for consumers to interact with the brand/enterprise; it attempts to meld all aspects of marketing communication such as advertising, sales promotion, public relations, direct marketing, and social media, through their respective mix of tactics, methods, channels, media, and activities, so that all work together as a unified force. It is a process designed to ensure that all messaging and communications strategies are consistent across all channels and are centered on the customer.

Integrated marketing is the holistic approach to communication in marketing. It’s making sure that you are being consistent in your marketing both online and offline. Consistency is key in making sure that consumers understand your marketing message which leads to a great result and return on your investment. The Integrated marketing helps by optimizing the spend whether online or offline and putting the right number of dollars towards the most effective approach.

Integrated Marketing Communications (IMC) is a concept under which a company carefully integrates and coordinates its many communications channels to deliver a clear and consistent message. It aims to ensure the consistency of the message and the complementary use of media.

IMC is an integration of all marketing tools, approaches and resources within a company which maximizes impact on the consumer mind resulting in maximum profit at minimum cost.

It uses several innovative ways to ensure that the customer gets the right message at the right place and right time.

**INTEGRATED MARKETING COMMUNICATION TOOLS**

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

1. Advertising
2. Sales Promotion
3. Personal Selling
4. Public Relations
5. Direct Marketing
6. Events and Experience
7. Social Media Marketing
8. Mobile Marketing

In the modern era of digitization, traditional tools of Integrated Marketing Communication (Advertising, Sales Promotion, Public Relations, Direct Marketing and Personal Selling) are proving to be more of a base on which the modern tools (Events and Experiences, Social Media Marketing and Mobile Marketing) are emerging. The modern tools are enhancing the consumer experience and the impact the messages have on the audience. Modern tools provide low cost targeted communications having high visibility and high influence.

Tools like social media, mobile, online and i-marketing also offer the advantage of data analysis where the companies can track the reach, effectiveness and response for the message. After analysing messages having higher consumer response rate and preferences, companies can accordingly tweak and personalize their targeted communications.

Consumers are turning more frequently to various types of social media to conduct their information searches and to make their purchasing decisions. They are often found searching for and comparing product features online, thus making an informed decision.

Creating influence here is proving to give higher returns than ever and a growing 83% of marketers now place a high value on social media marketing.

It is thus safe to say that marketing communications are becoming more and more personalized with the advent of modern tools and hence pave the way for the future.

**ADVERSE EFFECT OF CORONA VIRUS ON TELECOM AND TECHNOLOGY COMPANIES**

Coronavirus is shaking up business and consumer behavior on a massive scale. Both the public and private sectors are scrambling to slow the spread of the illness and contain COVID-19 infections. While the full economic consequences of this black swan event are still unclear, we know that the effects that the virus—and the drastic measures being taken to contain it—are already precipitating change across industries. Here are the top three ways Business Insider Intelligence and eMarketer analysts think the pandemic is set to impact telecoms and technology, digital media, payments and commerce, fintech, banking, and healthcare.

 Having originated in China, the region was hit hard as a large number of citizens contracted the disease and many were forced into quarantine. This led to partial and full shutdowns of plants and factories, some of which were being used by prominent technology companies to manufacture their goods and products. For example, Apple experienced shortages on its iPhone supply as a result of the company's primary manufacturer, Foxconn, shutting down much of its production in China. Ultimately for Apple, this will lead to a significantly reduced forecast in iPhone shipments through Q1—by as much as 10%, according to estimates by Apple analyst Ming-Chi Kuo cited by MacRumors. And while companies often have contingency plans, which revolve around ramping up production in a region that isn't impacted, the rapid spread of the coronavirus across the globe makes it very difficult to pinpoint which regions would be least affected. Even then, the momentum and resources of the Chinese economy will not be easily replicated—"Made in China" initiatives have seen the government invest billions in advanced manufacturing sectors, including telecommunications equipment and semiconductors.

The spread of the coronavirus has caused several of the most important tech conferences to be canceled, likely resulting in numerous missed partnership opportunities. Most notably, Mobile World Congress (MWC), which was set to take place February 24-27 in Barcelona, was canceled due to concerns over the virus. MWC is a cornerstone event in the connectivity industry, as it brings together the most important companies in the space to network, share innovations and forge new business partnerships. Several companies rescheduled the events they had planned for MWC, but the continued presence of the coronavirus led others to cancel them entirely. Beyond MWC, Facebook canceled its F8 developer conference and Global Marketing Summit; Google shifted its Google Cloud Next event to online only; and IBM likewise had to livestream its developer's conference, which last year hosted over 30,000 attendees. Altogether, the cancellation of major tech events has incurred over $1 billion in direct economic losses, according to estimates from PredictHQ cited by Recode.

Online alternatives have helped limit the fallout from canceled conferences, but tech industries will likely still suffer a period of stifled innovation due to forgone in-person business opportunities. Conference attendees do not have the same opportunities to network via live streaming as they do attending in-person events. It would be harder for marketers to casually share best practices over the live streamed Facebook Global Marketing Summit, for instance, than it would be if the event actually took place. Though it is difficult to quantify the value of these chance encounters or informal network sessions, the effects will undoubtedly be felt throughout the impacted industries.

The growing need for remote interactions amid the coronavirus pandemic has highlighted a need for 5G technology, potentially accelerating adoption in the long term. 5G's lightning-fast speeds, near-instantaneous communications and increased connection density make it primed for remote interactions, which has become top of mind for many organizations and enterprises as caution mounts over the spread of the virus. Two key areas—telehealth and teleconferencing—are becoming critical for enterprise operations amid the pandemic, and we think that increased dependence on these areas will help strengthen the appeal of 5G:

Telehealth: The technical superiority of the new standard empowers physicians to diagnose, treat and operate on patients without the need to be physically near them. We've already seen such use cases for 5G to combat coronavirus in China: In January, telecoms ZTE and China Telecom designed a 5G-powered system that enables remote consultations and diagnoses of the virus by connecting physicians at West China Hospital to 27 hospitals treating infected patients. Given the ability of 5G to expand the reach of expertise and services offered by hospitals in this time of increased need, we expect more hospitals will look to tap into 5G to take advantage of the benefits offered by the new standard.

Teleconferencing: Many employers have increased their reliance on enterprise teleconferencing tools—such as Microsoft Teams, Google Hangouts and Zoom—as their employees switch to remote work due to public health concerns. We expect that employers' dependence on such tools during the coronavirus pandemic will strengthen the case for 5G connectivity in the home—and in the office as enterprises recognize the value that teleconferencing tools offer. That's because a 5G connection will be able to provide real-time and uninterrupted communication that's not possible with most wired connections today.

Digital health firms have an opportunity to fill in gaps in care and assist healthcare incumbents prepare for, contain and diagnose the coronavirus—which could lead to increases even after coronavirus outbreaks.

Telemedicine providers are extending the reach of healthcare professionals as patients are being advised to seek care from the comfort of their homes. One of the top pieces of advice to inhibit the spread of the coronavirus being passed along to the US public by health organizations is to limit time spent in public settings. And so, the US government is encouraging consumers to turn to virtual consultations with docs in nonurgent situations in lieu of making trips to the hospital. With more people being steered toward virtual care, telemedicine providers are seeing substantial upticks in use. One such firm, PlushCare, has witnessed a 40% bump in appointment volume since December—a month before the first case was reported in the US. For context, the company reports seeing a 10% increase in volume during flu season generally. And we think that as US consumers—the large majority of whom had never tried telemedicine in 2019—get more comfortable with telemedicine now, they will continue to rely on the tech once coronavirus outbreaks subside, providing telemedicine providers with long-term growth opportunities.

Companies touting AI-powered remote monitoring tools are granting clinicians the ability to keep track of patients' health from afar in real time. The increased need for medical pros to implement remote patient monitoring (RPM) systems is also attributed to the importance of social distancing during outbreaks, which is likely making developers of RPM solutions alluring partners. For example, Boston-based Biofourmis has teamed up with clinical researchers in Hong Kong to clear the way for speedy connection with quarantined patients. Biofourmis deploys a biosensor to accumulate biological data and AI-based analytics to catch any changes to health, allowing medical pros to remotely monitor patients and step in when necessary. Similar to telemedicine, the necessity to start implementing these solutions now could pave the way for increased adoption among healthcare pros and their patients moving forward.

Health tech firms are implementing alert systems that grant busy doctors access to the latest updates on the coronavirus without needing to leave their normal workflows. Because agencies like the Centers for Disease Control and Prevention (CDC) are providing frequent updates about the coronavirus, it's necessary for healthcare firms to stay on top of the latest developments. However, this could prove difficult for inundated organizations that need to step outside of their workflows to get this information. That's why it's beneficial to have timely outbreak updates inputted directly into EHR systems. And digital health firm OptimizeRx is doing just that: The company is embedding CDC alerts about the coronavirus into its cloud-based platform deployed by leading EHR firms to ensure clinicians are granted access to the latest coronavirus-related info. Its ability to link providers with the most recent news should boost OptimzeRx's value in the eyes of partners, and we should see EHR vendors racing to include tools that give providers access to real-time updates.

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