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**Number 1**

**MARKETING STRATEGY:**

Marketing strategy is the section of your [business plan](https://www.thebalancesmb.com/business-plans-made-simple-1794150) that outlines your overall game plan for finding clients and customers for your business. [Marketing strategy](https://www.thebalancesmb.com/business-marketing-strategies-2948337) focuses on what you want to achieve for your business and marketing efforts

Sometimes [marketing strategy is confused with a marketing plan](https://www.thebalancesmb.com/marketing-strategy-vs-marketing-plan-2295740), but they are different.

A good marketing strategy incorporates what you know about how your business fits into the market and the [5 Ps of marketing](https://www.thebalancesmb.com/the-5-p-s-of-marketing-3969374) to develop the tactics and actions that will achieve your marketing objectives.

## **How to Create a Marketing Strategy:**

## Before writing your marketing strategy, you need to know how your product or service benefits others and how it's unique ([unique selling proposition](https://www.thebalancesmb.com/stand-out-from-your-competition-1794592)) to other businesses in the marketplace. Further, you need to do[market research](https://www.thebalancesmb.com/how-to-do-your-own-market-research-1794145) to understand your competition, your [target market](https://www.thebalancesmb.com/target-market-defined-1794389), and other factors that will impact your ability to reach and entice people to your business. Once you have your research, you can write your marketing strategy incorporating the 5 Ps of your [marketing mix](https://www.thebalancesmb.com/marketing-mix-what-is-it-and-how-to-use-it-1794425):

**Product:** What you selling? What are the physical attributes of your product or the uniqueness of your service? How is what you offer different from your competitors and what benefits does it provide your customer?

**Price:** What will it cost to get your product or service? How does it compare to your competition? What will your profit margin be by selling at that price?

**Place:**Where will your products and services be available for purchase? This is beyond having a home office, and instead are the places where consumers are able to buy. If you're in multiple places, you should work to calculate the percentage of sales from each place.

**Promotion:** What [marketing tactics](https://www.thebalancesmb.com/market-your-home-business-1794584) will you use and what do you anticipate will be the results of each method? Include information about any incentives or coupons you'll use to attract business.

**People:**

When writing your strategy, be specific, using detailed steps, visuals, and budget projections. Keep your [brand](https://www.thebalancesmb.com/determining-your-brand-s-objectives-2294839) (your promise to the customer) in mind so that your marketing strategy fits with what you want the customer to experience when doing business with you. Be sure to refer to your marketing strategy as you develop, assess, or change your marketing plan.

**Two major types of marketing strategies: (a) business to business and business to consumer. There are other types of marketing strategies some are as follows:**

**Paid advertising:** It includes traditional approaches like TVCs and print media advertising. Also, one of the most well-known marketing approach is internet marketing. It includes various methods like PPC (Pay per click) and paid advertising.

## Cause marketing: Cause marketing links the services and products of a company to a social cause or issue. It is also well known as cause related marketing.

## Relationship marketing: This type of marketing is basically focused on customer building. Enhancing existing relationships with customers and improving customer loyalty.

## Undercover marketing: This type of marketing strategy focuses on marketing the product while customers remain unaware of the marketing strategy. It is also known as stealth marketing.

## Word of mouth: It totally relies on what impression you leave on people. It is traditionally the most important type of marketing strategy. 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. It usually happens over the internet. All the marketing items are shared on the internet and promoted on various platforms via multiple approaches.

**Examples of Marketing Strategies:**

1. Research: it helps you understand your business , costumers and products.

2. Target costumers: it will guide all of your marketing efforts to give measurable results.

3. Marketing tools: it keeps everyone on the same page, without getting caught up in something small and unreliable.

**INTEGRATED MARKETING COMMUNICATIONS:**

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.

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

**Advertising:**[Advertising](https://www.feedough.com/what-is-advertising-advertising-objectives-examples-importance/amp/%22%20%5Ct%20%22_blank) 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).

**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 focused on retailers such as display and merchandising allowances, volume discounts, pay for performance incentives and incentives to salespeople.

### 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.

### Public Relations:A variety of programs directed toward improving the relationship between the organization. Advertising is a one-way communication whereas [public relations](https://www.feedough.com/what-is-public-relations-pr-functions-types-examples/amp/%22%20%5Ct%20%22_blank) 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.

### 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.

### 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.

### Social Media Marketing: The concept of [social media marketing](https://www.feedough.com/social-media-marketing/amp/%22%20%5Ct%20%22_blank)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.

### Mobile Marketing: [Mobile marketing](https://www.feedough.com/mobile-marketing/amp/%22%20%5Ct%20%22_blank) 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.

**Examples of IMC**

**GoPro:** GoPro has mastered the use of online content to catch the attention of its target audience. The company has a YouTube channel where it seeks out a multitude of videos shot with the high-quality, mini action cam including exciting, unique, and simplistically beautiful shots taken by users and by the company itself, to reach its target audience.

They have hundreds of thousands of follows and likes on Facebook, Twitter, and Instagram, and have used the platforms to catch the attention of its fan base by posting short, visually stimulating videos taken with the cameras.

**Four steps in development an integrated marketing communication strategy:**

1. Identifying different marketing communication methods such as email marketing, social marketing and content marketing.

2. Develop a marketing communication plan audience, content and dissemination of information.

3. Understanding the costumers decision making process. The processes are the awareness stage, the consideration stage and the decision stage.

4. Implement your marketing communication plan.

**Number 2**

**DANGOTE COMPANY.**

All over the world, the outbreak of Coronavirus (COVID-19) has drawn the attention of monetary authorities. A pandemic is a disease that is spreading in multiple countries around the world at the same time.

Africa's richest man Aliko Dangote has lost more than N240 billion as the effect of the coronavirus bit harder on the Stock Exchange.

Some of Dangote's firms under the parent-company, Dangote Group, suffered big losses at the market.

Investors have suffered a total of N1.41 trillion loss in the last three days to the pandemic which is wreaking havoc across the world.

This negative occurrence came on the heels of record mid-day gain of about N150billion when investors were taking positions in some value counters.

Dangote Cement stocks decreased from N150 to N143.5, down by N6.5 or 4.33 percent. MTNN dipped from N112 to N111.6, losing 40kobo or 0.36percent.

Dangote cement earnings will likely be under strain by greater income tax deductions going forward, following the expiration of pioneer tax grants on Ibese Lines 3 & 4 and Obajana Line 4 in February 2020.

The Nigerian cement market is likely to underperform the rest of Africa, given that imposed restrictions in its country of domicile have been concentrated in key construction hubs like Lagos, which cumulatively accounts for about 48.0% of the country’s GDP.

It’s expected that the shutdown of activities in these zones is likely to last till the end of the third quarter of 2020. In line with global expectations, DANGCEM is expected to report contractions in cement volumes in Nigeria and across its pan African operations in 2020.