**SHOFOWORA IREOLUWA OLUWADARASIMI**

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**CMS 216 ASSIGNMENT**

**MEDIA AND COMMUNICATION STUDIES**

**200 LEVEL**

**ASSIGNMENT**

1. Having researched and read, write a two page note each on your understanding of a
2. Marketing strategy
3. Integrated marketing communication.
4. Using any organization 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 1 page)

**QUESTION 1**

**MARKETING STRATEGY**

Strategic marketing is seen as a process consisting of analyzing environmental market competitive and business factors affecting the corporation and its business units, identifying market opportunities, threats and forecasting future threats in an organization.

A market strategy is all about something that informs the marketing plan, which is a document that details the specific types of marketing activities a company conducts and it contains timetables for rolling out various marketing initiatives.

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.

The role of strategic marketing is to lead the organization towards attractive economic opportunities. Whatever way you may want to strategize your target audience should be planned in order to minimize waste. In creating a marketing plan you start by;

1. Analyzing the situation.
2. Derive objectives for carrying out marketing activity.
3. Who are your target audience? Identify them.
4. What do you want to say
5. Selection of media (the target audience must be considered)
6. The program i.e. the action itself
7. Documentation (sending out to your audience)
8. Evaluation ( what is the effect of your marketing strategy)

A good marketing strategy helps companies identify their best customers. It also helps them understand consumers’ needs. With a good strategy, it is possible to implement the most effective marketing methods.

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 wants of customers

The term marketing strategy reflects the company’s best opinion as to how it can most profitably apply its skill and resources to the market place

**ELEMENTS OF STRATEGIC MARKETING**

1. Objective: market strategy holds a high interest to know what the future will be. Objectives give a road map as to what the organization seek to achieve. They make up objectives such as to increase their sales, or rebrand their products. They tend to show the value of an organization and it should be specific. It can’t just say ‘increase sales’, increase sales by what percent? To what extent? The objectives must be SMART (specific, measurable, achievable, realistic and time bound)
2. Analysis: this is the first step in creating a strategic plan. Data is gathered and generated about the strength, weaknesses, opportunities and threats (SWOT Analysis). It shows the validity, feasibility, vulnerability, flexibility, profitability of the marketing process coherently. The situation analysis enables you to analyze the problem and also what your organization can afford by fully considering the SWOT Analysis.

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Put simply; a marketing strategy is a strategy designed to promote a good or service and make a profit. In this context, the word ‘good’ means the same as ‘product.’

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**FACTORS TO CONSIDER WHEN GENERATING YOUR ELEMENTS**

1. The organization position in the market (what share of the market is your own?)
2. The organization’s mission, policies and resources ( it should give a background to your summary)
3. Your competitors marketing strategies ( it is not enough to know what your competitors are doing but how they are doing it. You can ask questions from their customers)
4. The projected life cycle of the product of your company or organization (if it is declining, rebrand and take the product back to its glory)
5. The general economic condition or situation of your business i.e. the economic status (is the environment of where your organization is located bad? Does it cause it not to yield profit?

When a company has an edge over a rival or rivals in the provision of a product or service, it has a competitive advantage. Mercedes, for example, has a competitive advantage over other luxury car-makers because its vehicles maintain their value.

Mercedes did not obtain this competitive advantage overnight or because it was lucky. It was part of the company’s long-term strategy. Specifically, part of its marketing strategy.

**INTEGRATED MARKETING COMMUNICATION**

Integrated marketing communication (IMC) is a concept under which a company carefully integrates and coordinates its many communication 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.

IMC is the holistic approach to communication in marketing. Its 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 turn on your investment.

It is a simple concept. It ensures that all forms of communication and messages are carefully linked together. At its most basic level, IMC means integrating all the promotional tools, so that they work together in harmony.

There are various components of integrated marketing communication which include:

1. The Foundation - As the name suggests, foundation stage involves detailed analysis of both the product as well as target market. It is essential for marketers to understand the brand, its offerings and end-users. 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 - The features of products and services ought to be in line with the work culture of the organization. Every organization has a vision and it’s important for the marketers to keep in mind the same before designing products and services. Let us understand it with the help of an example.

Organization A‘s vision is to promote green and clean world. Naturally its products need to be eco friendly and biodegradable, in lines with the vision of the organization.

1. Brand Focus - Brand Focus represents the corporate identity of the brand.
2. Consumer Experience - Marketers need to focus on consumer experience which refers to what the customers feel about the product. A consumer is likely to pick up a product which has good packaging and looks attractive. Products need to meet and exceed customer expectations.
3. Communication Tools - Communication tools include various modes of promoting a particular brand such as advertising, direct selling, promoting through social media such as Facebook, twitter and so on.
4. Promotional Tools - Brands are promoted through various promotional tools such as trade promotions, personal selling and so on. Organizations need to strengthen their relationship with customers and external clients.
5. Integration Tools - Organizations need to keep a regular track on customer feedbacks and reviews. You need to have specific software like customer relationship management (CRM) which helps in measuring the effectiveness of various integrated marketing communications tools.

Integrated marketing communication enables all aspects of marketing mix to work together in harmony to promote a particular product or service effectively among end-users.

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.

There are eight major integrated marketing communication tools which are as follows;

1. Advertising

Advertising refers to any paid form of non-personal promotion of products or services by an identified sponsor.

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

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.

### Public Relations

A variety of programs directed toward improving the relationship between the organization and the public. Advertising is a one-way communication whereas public relations are 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 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.

### 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.

**QUESTION 2**

**COMPANY – SLOT NIGERIA**

The world as we know it has been in chaos. The new corona virus has caused a pandemic of COVID-19, a respiratory disease for which vaccines and targeted therapeutic treatments are unavailable. The outbreak has created major public-health crises around the world. At the same time, there are growing concerns about the economic consequences as households are required to stay home to slow the spread of the virus. The impact that “pausing” may have on supply chains, households’ demand, and the financial stability of the economy is largely unknown. . It has had a lot of negative impact on many companies and their products. Companies like ‘SLOT NIGERIA’

SLOT NIGERIA is the leading retail company for affordable and durable mobile phones, computers, accessories, and various types of Electronics.

The corona virus has had its effects on Slot Nigeria as well. Before the corona virus pandemic, they were doing really well and attaining profit at its maximum. It had always been a reliable means for the purchase of any kind of electronic gadget. It truly provided value for their customers.

**PRODUCT**

In terms of the product itself, Slot Nigeria seems to be checking all of the right boxes. Although the condition of the country or rather the world as a whole has grossly affected the product. The product targets all age groups, from young to old, although people have been restricted to movement and cannot go to work. Therefore, no work equals no salary equals to low customer purchase. In addition to the devastating human toll, the economic impact of the pandemic will dampen demand and cause supply disruptions, negatively affecting developing countries like Nigeria that rely heavily on commodities. Slot Nigeria has indulged in a giveaway or two to draw the attention of their customers. The slot Nigeria is involved in the sale of any type/brand of electrical gadget and never fails to inform their customers that their product is quality. The corona virus has restricted influx of customers to purchase their product.

**PRICE**

The prices of their products have always been known to be relatively reasonable before the pandemic. Although of recent their prices have increased and this is due to the increase in dollar rate as most of their products have always been gotten from overseas. An iphone 7+ that originally used to cost N100, 000 is now costing N120, 000. Because of the scale of the problem in the world, travel restrictions have been placed which is the sole cause of the increase in dollar rate and this does not help in the purchase of their product talk less on even deriving profit from them.

**PLACE**

Slot Nigeria is a nationwide known company and has many branches located around the country. They have a location in ikeja, ikorodu, apapa and many other places. Although in the spirit of observing social distancing they’ve restricted walk-in customers for the meanwhile, rather they deliver devices straight to your doorstep. The virus has affected this marketing mix in the sense of proper accessibility. There is no longer a ‘Touch Point’. The customer would rather be able to easily access the product and ask proper questions concerning it than viewing it through a virtual screen. In terms of devices, people are really picky so for some of them if they can’t feel it, they won’t buy it.

**PROMOTION**

Slot Nigeria has well known advertisements although during this period, they don’t seem to be making too many profits, so thereby they make do with the advertisements previously produced. Although they involve in other promotional tools like sales promotion, they use scentives to get the consumers to buy their products e.g. Buy 2 get 1 free charger and earplugs, discounts and the likes. They also make use of direct marketing to get in touch with their target audience through emails and other communication tools. Advertisements though would have been the most effective medium for increase of purchase but cannot be done due to recent low profit.

We can say that SLOT NIGERIA has been greatly affected by this pandemic. They have good and valuable products which cannot be purchased due to lack of income, restriction of movement etc. they are currently struggling to attain profit at its maximum. In this pandemic, everyone is looking to spend money on necessities like food, shelter and water. Phones/electronics is a third or fourth thought when it comes to spending money and that is why and the main reason Slot Nigeria is attaining Low profit for the time being.