NAME: AYAWEI DEBORAH BOMA

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Marketing strategy is a long-term, approach and an overall game plan of any organization or any business with the fundamental goal of achieving a sustainable competitive advantage through understanding the needs and want of customers. The marketing strategy lays out target markets and the value proposition that will be offered based on an analysis of the best market opportunities." It is essentially a formula for how a business is going to compete, what its goals should be and what policies will be needed to carry out these goals. Marketing strategy is said to have begun in the early 1970 and its origins can be understood in terms of a distinct evolutionary path. Marketing strategy involves mapping out the company's direction for the forthcoming planning period, whether that be three, five or ten years. It involves undertaking a critical review of the firm and its operating environment with a view to identifying new business opportunities that the firm could potentially leverage for competitive advantage. Marketing strategy involves organizational strategic marketing planning, Strategic planning seeks to address three deceptively simple questions, specifically

\* Where are we now? Which is a Situation analysis

\* What business should we be in? This is the Vision and mission of the business

\* How should we get there? This produce Strategies, plans, goals and objectives.

A fourth question may be added to the list, namely 'How do we know when we got there?

There are four fundamentals of the marketing strategy which is know as the marketing mix. 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. Marketing strategy and marketing mix are related elements of a comprehensive marketing plan. While marketing strategy is aligned with setting the direction of a company or product/service line, the marketing mix is majorly tactical in nature and is employed to carry out the overall marketing strategy. The 4P's of the marketing mix (Price, Product, Place and Promotion) represent the tools that marketers can leverage while defining their marketing strategy to create a marketing plan for themselves. Purpose of marketing strategy:

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. A low penetration pricing strategy is a common technique in this case. Gaining marketing share, increasing customer awareness and building favorable attitudes are other common objectives. The objectives element of a marketing plan helps companies ensure all marketing investments have a target. marketing strategy helps to create harmony among the organizations. Organizational efficiency improves as everyone is one the same page. So the product development team goes hand in hand with the advertising department to come with the most relevant marketing message. Here are three additional benefits of developing marketing strategies:

1. Distribution Becomes More Efficient:

Once your marketing strategy is in place, you know all the necessary details, such as who your target customers are and what price range can you offer. This will help you determine the most effective means of distribution. For instance, if you are catering to a younger demographic, you will have to provide purchase options for mobiles and tablets using services like PayPal and credit cards. Indeed, providing your customers easy methods of shopping is a great way to boost sales and improve customer loyalty.

2. Establish Brand Image:

No business in the world can survive in the long without a solid brand image, and this is yet another aspect where a marketing strategy helps you out. A lot of advertising dollars are wasted when you buy media and place adverts on platforms that do not go in line with your brand image. As you develop a brand image, you will know better than placing ads on every website and radio slot that you can get your hands on.

3. Creating Products That Sell:

Marketing is not only about promoting your existing line of products. Marketing is getting to the heart of your clientele and understanding their needs. And if you think that your existing products are not doing justice to the customer demand, then you have to redesign your offerings. This is the best way to serve your clientele and solidify your status in the market. And with changing technology and economy, you will have to reinvent yourself to stay relevant, and this is where marketing strategies play a major role.

The bottom-line is that a marketing strategy is necessary if you are to sell the right products at the right price to the right people with the right promotion and distribution methods. This also includes market research and analysis of data using tools like PEST (Political, Economic, Social and Technological analysis) and SWOT (strengths, weaknesses, opportunities and threats) analysis.

Integrated Marketing Communication (IMC) can be defined as an approach used by organizations to brand and coordinate their communication efforts with them and the customer or consumers. 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.

The Tools of Integrated Marketing Communications:

The IMC process generally begins with an integrated marketing communications plan that describes the different types of marketing, advertising, and sales tools that will be used during campaigns. These are largely promotional tools, which include everything from search engine optimization (SEO) tactics and banner advertisements to webinars and blogs. Traditional marketing communication elements such as newspapers, billboards, and magazines may also be used to inform and persuade consumers. Marketers must also decide on the appropriate combination of traditional and digital communications for their target audience to build a strong brand-consumer relationship. Regardless of the brand’s promotional mix, it is important that marketers ensure their messaging is consistent and credible across all communication channels.

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 Communications Process

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.

Reference: Wikipedia

According to the 4ps we have in market strategy, the economic system would be affected a lot during this pandemic. We see price in the price in the bread industry has a high price now because they have to keep up with the market structure, we see a bread of 500 would be 800 now because of the economic system the higher the price the better for them. Product of the bread is now very important commodity this period because you can survive a day just eating bread so that why its important at this point.