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**COURSE TITTLE: MARKETING FOUNDATION FOR ADVERTISING AND PUBLIC RELATION.**

**WEDNESDAY MAY 13, 2020**

**QUESTION**

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

**MARKETING STRATEGY**

Before I proceed on my understanding of marketing strategy, I will define what is marketing is, marketing is the process of moving all products and services from the concept phase to the consumer. In other for any company to thrive amidst their competition, there must be a deliberate strategic plan, laid out to execute to hasten the growth of the company or organization. Marketing strategy can be referred to as the **marketing- oriented** approach that establishes a **profitable market** position for an organization against all areas that determines **industry competition** by continuously creating and developing a **sustainable competitive advantage** (SCA) from the potential sources that exist in a firm’s **value chain**. Strategic marketing can also be said to be a mind-set, the ability of a company to think way out of the box in other to convince their target audience to purchase their product and service. For a better breakdown, I will be explaining the underlined words above.

1. Marketing- oriented
2. Profitable market
3. Industry competition
4. Sustainable competitive advantage
5. Value chain.

**MARKETING- ORIENTED:** This can be defined as a business philosophy where the focus is identifying customers’ needs or want and meeting them. It is said that when a company has a market orientation approach, it focuses on designing and selling goods and services that satisfy customer needs in order to be profitable. A company with a successful market orientation approach discovers and meets the desires and needs of the target audience through the product mix.

**PROFITABLE MARKETING POSITION**: whatever type of business a person ventures into, the ultimate aim of that business is to make profit and the only way this can be possible is by taking a strategic position in the market.

**INDUSTRY COMPETITION:** This refers to knowing you competition and always having them in mind, this is because your competition determines the level of sales, the prices you charge and how much money you make. No strategy can be made without thinking about your competition, who they are, what they do, why do people purchase from them and you can make them buy from you.

**SUSTAINABLE COMPETITIVE ADVANTAGE:** It is vital that a company know their area of excellence and superiority, a company must be aware of that one peculiar thing that they do better than anybody else. For example “*quality service*”, we have companies that have good products to offer but they lack the ability to render good and quality services and this can lead to the loss of customers to their competition who treats their customers with care and render good quality services. So a company must have a selling point that no other company has in other to secure their customers.

**VALUE CHAIN:** This refers to the chain of activities by which a company adds value to something. It has to do with seeing what people want, knowing what you have, and trying to meet the needs of your target audience or improvise.

 **THE FUNDAMENTALS OF MARKETINF STRATEGIES**

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 mostly execute through the 4p’s of marketing:  **product, price, place and promotion.**

PRODUCT: the first of the four Ps of marketing is product. A product can be either a tangible good or an intangible service that fulfils a need or want of consumers. It is important that you have a clear grasp of exactly what your product is and what makes it unique before you can successfully market it.

PRICE: Price can be anything you offer in exchange for something that you, it is the amount a person charges for a product or service or the amount the consumer is willing to give up for a goods or services .Once a concrete understanding of the product offering is established we can start making some pricing decisions price determinations will impact profit margins, supply, demand and marketing strategy. Similar products and brands may need to be positioned differently based on varying price points, while price elasticity considerations may influence our next two Ps.

PLACE: Often you will hear marketers saying that marketing is about putting the right product, at the right price at the right place, at a right time. It’s critical then, to evaluate what the ideal locations are about are to convert potentials clients into actual transaction does not happen on the web the initial place potential clients are engaged and converted is online.

PROMOTION: promotion looks at many ways marketing agencies disseminate relevant product information to consumers and differentiate a particular product or service. The production includes elements like: advertising, public relations, social media marketing, email marketing, search engine marketing, video marketing and more. Each touch point must be supported by a well-positioned brand to truly maximize return on investment.

 **INTEGRATED MARKETING COMMUNICATION**

Integrated marketing communication (IMC) can be defined as a marketing mix element used to inform, persuade and remind people about an organization and its products. IMC plays an important role in the marketing of goods and services, it is used to influence customer’s behaviour in favour of the product. IMC can also defined as 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 consistency of the message and complementary use of media. Some important objectives of IMC are as follow;

1. **AWARENESS:** The primary objectives of IMC is to create customer awareness to survive the market competition through techniques such as advertising, publicity and personal selling.
2. **BRAND LOYALTY:**  This involves customers making repeat purchases and recommendation of a brand to other (word of mouth). Companies and organization can achieve brand loyalty sales promotion, effective personal selling and timely efficient direct marketing.
3. **BRAND IMAGE:**  This refers to the consumer perception of a brand. Marketers use various techniques for developing the brand image.
4. **MARKET EXPANSION:** Marketers can use various IMC techniques to expand their markets from the local to regional to national levels.
5. **PERSUASSION:** If competitors have similar products, a marketer can use IMC techniques to show the superiority of their products and encourage buying.
6. **EDUCATING CUSTOMERS**: IMC techniques are used to educate customers about the use of a particular product.

**THE ELEMENTS OF IMC**

1. **ADVETISING:** this refers to a paid form of non-personal presentation and promotion of ideas goods and services by identified sponsor. A message can be communicated through the various forms of media like the newspapers, radio, television, direct mail and the internet.
2. **SALES PROMOTION**: This refers to a set of marketing activities to boost sales of product or service. Techniques includes-
3. After sales service activities
4. Discounts
5. Exchange offers
6. Free samples
7. **SPONSORSHIP:** A firm may sponsor cultural and social events to create a distinct image for itself and its brand.
8. **PERSONAL SETTING:** This involves face-to-face communication between firm’s representatives and a potential customer. It is the oldest form of promotion.
9. **PUBLIC RELATION**: This refers to creating and maintaining goodwill of an organization’s stakeholders (customers, employees, investors and suppliers) through publicity and other non-paid form of communication. Firms are concerned about the effects of their actions on the public. They need to understand concerns of the public and communicate their goals and interest to them.
10. **PACKAGING:** A well designed package can communicate the product the product type and quality can influence potential customers.
11. **DIRECT MARKETING:** This involves selling a product and services directly to consumers. Techniques include direct mall, telemarketing, brochures and catalogues.

**THE ADVERSE EFFECT OF CORONA VIRUS PANDEMIC ON CLOTHING BRANDS (ATAFO) ON THE ELEMENT OF THE MARKETING**

Atafo is an African clothing brand known for its sophisticated, luxury designs available for men and women in all target segments. They have a wide range of high end ready to wear clothing for both men and women. Due to the pandemic, fashion brands globally are closing down their stores leading to fewer and in some cases complete halt in demand for production from brands at the factory level. This in turn have led to some factories closing down their sheds while others shift their market locally to produce much need COVID-19 PPE materials during this period in other to sort off keep business going. With no doubt the clothing industry globally is currently having it though as people no longer need certain products or service due to the lockdown. A breakdown will be given below on how COVID-19 has affected the marketing mix/ strategy of Atafo clothing brand.

**PRODUCT**: The product in terms of marketing refers to all the elements that go into making the actual product marketable. Some of these are design, packaging, quality, branding and value. Due to the global pandemic, factories has been shut down which has led to little or no producing materials for instance textiles, fabrics and without all these materials a clothing brand cannot achieve their production goal.

**PRICE**: Pricing in the fashion industry is often on a marketing decision in addition to other factors. The price of any product is generally based on the cost of materials and labour needed to produce this item. The pandemic has affected the choices people make as they have to rearrange their scale of preference, since there is lock down and there are no happening events, a customer may see a reason to purchase a new outfit but rather purchase what is more important for example, groceries, water, and others.

**PLACE:**  The place refers to where and how the product is distributed. Atafo currently own about seven stores in Lagos and four in Abuja but the pandemic has affected the numbers of people who actually buy from them because one of the preventive measures for the COVID-19 is social distancing so this has reduced the number of customers that normally will go to their stores and buy from them. Although the Atafo brand also take orders from their social media platform, but due to the lockdown, dispatch riders are not currently available to deliver their products of any kind.

**PROMOTION:** The lockdown has little or no effect on the promotion aspect of the brand, this is because the brand has an online presence and their target audience can easily see them from their social media platforms. Even with the lockdown, the Atafo brand has been consistent in uploading their various designs produced before the lockdown and also engaging in the instagram promotion style in other to get a wider audience with the believe that after the lockdown is lifted their potential customers will purchase their products.

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