**NAME:** MELI KELVIN TARILADO

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Note on marketing strategy

**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 want of customers.[[1]](https://en.m.wikipedia.org/wiki/Marketing_strategy#cite_note-1)

Scholars like Philip Kotler continue to debate the precise meaning of marketing strategy. Consequently, the literature offers many different definitions. On close examination, however, these definitions appear to center around the notion that strategy refers to a broad statement of what is to be achieved.

Strategic planning involves an analysis of the company's strategic initial situation prior to the formulation, evaluation and selection of market-oriented competitive position that contributes to the company's goals and marketing objectives.

Strategic marketing, as a distinct field of study emerged in the 1971s, and built on strategic management that preceded it. Marketing strategy highlights the role of marketing as a link between the organization and its customers.

Marketing scholars have suggested that strategic marketing arose in the late 1970s and its origins can be understood in terms of a distinct evolutionary path.

**Budgeting Control** (also known as *scientific management*)

Date: From late 19th century

Key Thinkers: Frederick Winslow Taylor, Frank and Lillian Gilbreth, Henry L. Gantt, Harrington Emerson

Key Ideas: Emphasis on quantification and scientific modelling, reduce work to smallest possible units and assign work to specialists, exercise control through rigid managerial hierarchies, standardise inputs to reduce variation, defects and control costs, use quantitative forecasting methods to predict any changes.

**Long Range** Planning

Date: From 1950s

Key Thinkers: Herbert A. Simon

Key Ideas: Managerial focus was to anticipate growth and manage operations in an increasingly complex business world

**Strategic Planning** (*corporate* planning)

Date: From the 1960s

Key Thinkers: Michael Porter

Key Ideas: Organisations must find the right fit within an industry structure; advantage derives from industry concentration and market power; firms should strive to achieve a monopoly or quasi-monopoly; successful firms should be able to erect barriers to entry.

**Strategic Marketing Management**

Date: from late 1970s

Key thinkers: R. Buzzell and B. Gale

Key Ideas: Each business is unique and that there can be no formula for achieving competitive advantage; firms should adopt a flexible planning and review process that aims to cope with strategic surprises and rapidly developing threats; management's focus is on how to deliver superior customer value; highlights the key role of marketing as the link between customers and the organisation.

**Resource Based View (RBV)** (also known as *resource-advantage theory*)

Date: From mid 1990s

Key Thinkers: Jay B. Barney, George S. Day, Gary Hamel, Shelby D. Hunt, G. Hooley and C.K. Prahalad

Key Ideas: The firm's resources are financial, legal, human, organisational, informational and relational; resources are heterogeneous and imperfectly mobile, management's key task is to understand and organise resources for sustainable competitive advantage.

The marketing mix can be divided into four groups of variables commonly known as the four Ps:

1. **Product:** The goods and/or services offered by a company to its customers.
2. **Price:** The amount of money paid by customers to purchase the product.
3. **Place (or distribution):** The activities that make the product available to consumers.
4. **Promotion:** The activities that communicate the product’s features and benefits and persuade customers to purchase the product.

## **Marketing tools**

Each of the four Ps has its own tools to contribute to the marketing mix:

* **Product:** variety, quality, design, features, brand name, packaging, services
* **Price:** list price, discounts, allowance, payment period, credit terms
* **Place:** channels, coverage, assortments, locations, inventory, transportation, logistics
* **Promotion:** advertising, personal selling, sales promotion, public relations

An effective marketing strategy combines the 4 Ps of the marketing mix. It is designed to meet the company’s marketing objectives by providing its customers with value. The 4 Ps of the marketing mix are related, and combine to establish the product’s position within its target markets.

**Note on integrated marketing institution**

Definitions:

An integrated marketing institution can be defined as an agency which has reduced marketing costs through eliminating, consolidating or simplifying various activities usually taken in the course of carrying goods from producers to customers. The chain store is an outstanding example of such an institution, others like department stores and so on are also good examples. The adamant part of integrated marketing institution is the intergrated marketing communication.

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 institution in communication (IMC)

IMC is an approach to achieving the objectives of a marketing campaign, through a well coordinated use of different promotional methods that are intended to reinforce each other. As defined by the American Association of Advertising Agencies, integrated marketing communications … recognizes the value of a comprehensive plan that evaluates the strategic roles of a variety of communication disciplines advertising, public relations, personal selling, and sales promotion and combines them to provide clarity, consistency, and maximum communication impact.

Integrated marketing is a strategy aimed at unifying different marketing methods such as mass marketing, one-to-one marketing, and direct marketing. Its objective is to complement and reinforce the market impact of each method, and to employ the market data generated by these efforts in product development, pricing, distribution, customer service, etc.

IMC is clearly and has been so defined since the early 1980’s as ‘an approach to achieving the objectives of a marketing campaign through a well-coordinated use of different promotional methods that is intended to reinforce each other.’ I agree in principle with this definition, but feel it comes up a bit short on messaging, relevance, interaction, measurement, results, and how to track your program and its ROI. At the IMW 2104 event, nearly all the presenters did indicate that they used a full complement of integrated media to execute their marketing program. Nearly all stated that direct mail is linked to social media, social media is linked to sales tools, sales tools are linked to sales promotional tools such as direct marketing, and, in the end, even such legacy tools as POP/POS and traditional media are all part of the Integrated Marketing mix. That is a good thing.

In 1989, the American Association of Advertising Agencies defined integrated marketing as: ‘an approach to achieving the objectives of a marketing campaign through a well-coordinated use of different promotional methods that are intended to reinforce each other.’ Today, integrated marketing needs to go beyond merely integrating messages and communications. Integrated marketing is about message and content consistency across channels. What’s wrong with that definition? That’s a marketing organization’s point of view. Organizations that excel put the customer at the center of its strategy. Customers aren’t interested in who was responsible for campaign components such as the email, Web site, direct mail, or call center. When a customer clicks through an e-mail and lands on your home page, or receives an offer in the mail and calls customer service to inquire further, he/she expects a seamless experience….Integrated marketing requires a unified approach to marketing and sales. Marketing needs sales and sales needs marketing. Marketing can help identify the company’s most valuable customers, develop targeted campaigns, which can enable sales to closes deals.

**The effect of covid 19 on Amazon**

Amazon is a trillion dollars online shipping company of which the CEO is the current richest man in the world with a net worth of over a hundred billion dollars. I’m going to discuss the effect that the corona virus situation that has brought the world down on it’s knees is affecting the trillion dollars company personally.

With the covid19 striking the world and the response of the government to this factor is to lockdown their various countries, with the lockdown in effect it became difficult to attain groceries and items that are needed for daily survival but Amazon being a shipping company saw a different kind of feedback to the crashing of company stocks due to being shutdown, instead Amazon saw a rise in customer loyalty with more and more people demanding their services as the lockdown is in effect, with Amazon being a company that can provide the needs that the various people around the world are in need of. Business seemed to be quite good over at Amazon as soon as they adapted to the changes that were being made to carry out their deliveries effectively.

people are staying at home to reduce the risks of getting infected. Therefore, ordering the needed products online has become a common habit. During the pandemic, several products/ categories are showing increasing in search terms on Amazon. Below are examples given:

* Face masks and all other health care products. People are scared of infection and want protection when they are outside. Face masks, hand gel, hand soap etc. are very popular by the public
* School are closed, home school games are for parents handy. Therefore, they are still able to teach their children at home.
* Nintendo’s and PS4’s. Children are staying at home and want to stay occupied while being in quarantine.
* Pet supplies, baby products and beauty personal care products are also highly demanded in Europe

The increased demand for all the health care products and other categories resulted in Amazon making the following decision. Because, medical supplies and other highly-demanded products are often out of stock, the company has decided to cancel any new shipments by April 5th 2020. Excluding the following categories:

* Baby products
* Health & Household
* Beauty & Personal Care (including personal care appliances)
* Grocery
* Industrial & Scientific
* Pet Supplies

The company prioritizes these categories, therefore Amazon can restock. They use the fulfilment centers to quickly receive and restock the products and deliver those products to the customer. Amazon is temporarily doing this new approach until the company will announce when they will return to regular operations.

Jeff bezos the founder and CEO has also seen a massive boom in he’s personal net worth during this crisis but it hasn’t been all smooth sailing either

Amazon has seen [**protests already**](https://www.usatoday.com/story/money/2020/04/21/target-amazon-workers-call-more-covid-19-safety-measures/2995955001/) during the pandemic, and the company has had at least one warehouse worker die from COVID-19 with several others having been infected. Two employees who protested worker conditions publicly [**were fired by Amazon**](https://www.usatoday.com/story/money/business/2020/04/20/coronavirus-concerns-amazon-roil-workers-into-labor-actions/5169256002/). Another employee, Christian Smalls, who had organized a March 30 protest against Amazon at a warehouse on Staten Island, New York, was fired after the company said it instructed him to stay home with pay for 14 days because of being in close contact with an infected employee.

New York Attorney General Letitia James has asked the National Labor Relations Board to investigate Smalls' firing and has criticized Amazon for inadequately protecting workers during the pandemic.

But Amazon's spending, Bezos says, underscores that the company's "top concern is ensuring the health and safety of our employees and contractors around the world."The service we provide has never been more critical, and the people doing the front-line work – our employees and all the contractors throughout our supply chain – are counting on us to keep them safe as they do that work," he said. "We’re not going to let them down. Providing for customers and protecting employees as this crisis continues for more months is going to take skill, humility, invention, and money."

Customers relied on online deliveries as online sales rose 24% to $36.7 billion, while sales at physical stores rose only 8% to $4.6 billion.

And more consumers paid for Amazon Prime, which provides free and reduced shipping costs, plus music and video streaming services, as revenue of $5.6 billion reflected an increase of 28%

Shares of Amazon fell 5.5% in after-hours trading to $2,337.88. Amazon stock is up 30% so far this year.

The covid19 as a whole has caused Amazon to change priorities in their pricing strategies, promoting strategies, warehousing and production costs. Causing them to prioritize covid 19 related products rather than their usual boisterous range of products.