Topic: Marketing assessment 1

Order Description

B​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​US-FPX3030 Introduction All of us have a perspective of marketing from the role of a consumer, but have you ever thought about the media and messages behind the products and services you use every day? Many people think marketing means personal selling. Others think it means advertising. Still others believe marketing has to do with making products available in stores, arranging displays, and maintaining inventories of products for future sales. Actually, marketing includes all of these activities and more. Effective marketing begins with great products. The central focus of a marketing program will be on a product or service for which the integrated marketing effort will summarize the essence of that product or service. All of this will include the company, competition, and customer requirements. Design, product positioning, and other elements are part of product line management's efforts to maintain a unique set of values in the customer's mind, either carving out a niche or maintaining market share leadership against the onslaught of competitive products. Competencies Measured By successfully completing this assessment, you will demonstrate your proficiency in the following course competencies and assessment criteria: • Competency 1: Examine the basic marketing models for a business or organization. o Address assessment purpose in a well-organized text, incorporating appropriate evidence and tone in grammatically sound sentences. • Competency 3: Examine the relationship of basic marketing strategies to business success. o Evaluate product strategies to business success. • Competency 4: Apply effective marketing planning and implementation. o Describe competition for product and the marketing environment. o Discuss branding of the product, including intended audience and product positioning. o Describe the product and their target market. Note: Assessments 1–3 in this course require you to complete a marketing analysis. Because they build on each other, it is recommended but not required that you complete them in sequence. Overview This assessment allows you to analyze in depth a product of your choice. You will be able to look in a detailed manner at how a company maximizes the branding of the product, the competition, and how the company positions the product in the marketplace. Preparation Pick a company that makes or sells products, not a service-oriented company. Use the same company for all assessments in this course. Try to go beyond the typical consumer electronic offerings, such as Apple. If you are in doubt about your chosen company but if it will work for the project, please ask your faculty member. Instructions As an attachment to this assessment, submit your analysis of the first P (product) for your chosen company's product. The central focus of a marketing program is the product. It is the sole basis and driving force behind all marketing activities and what excites a target market. Your product analysis should include the company, competition, and target market requiremen​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​ts. In your analysis, evaluate the following: • Analyze the product and the company's primary target market. What are the niche characteristics of the product and the traits of the primary target market? • Analyze the branding of the product, including the intended audience and the product positioning. What influence, if any, does the brand have on its product category? • Analyze the competition for the product, and the overall marketing environment. • Synthesize product strategies for the company to achieve business success. Why will those strategies yield success? What would you recommend the company do in terms of this product to assure its long-term success? • Cite any resources you use. • Be sure your analysis presents a focused purpose through strong organizational skills. Also be sure it presents evidence through strong paraphrasing/summarizing and appropriate tone and sentence structure. ADDITIONAL REQUIREMENTS • Written communication: Communication should be clear and well organized, and support a central idea, with no technical writing errors, as expected of a business professional. • References: References and citations are formatted in a consistent style, with a preference for using Evidence and APA. • Number of resources: Use a minimum of three scholarly resources related to the content of the assessment. • Length of paper: Approximately 3–4 typed, double-spaced pages, in addition to the title and references pages. • Font and font size: Times New Roman, 12 point. Competencies Measured By successfully completing this assessment, you will demonstrate your proficiency in the following course competencies and assessment criteria: • Competency 1: Examine the basic marketing models for a business or organization. o Address assessment purpose in a well-organized text, incorporating appropriate evidence and tone in grammatically sound sentences. • Competency 3: Examine the relationship of basic marketing strategies to business success. o Evaluate product strategies to business success. • Competency 4: Apply effective marketing planning and implementation. o Describe competition for product and the marketing environment. o Discuss branding of the product, including intended audience and product positioning. o Describe the product and their target market. Market research is defined as the process of systematically and objectively gathering information to aid in making marketing (and other) decisions. Read the following to learn more about the types, purpose, and uses for marketing research: • Lamb, C. W., Hair, J. F., & McDaniel, C. (2019). MKTG 12 (12th ed.). Cengage Learning. Available in the courseroom via the VitalSource Bookshelf link. o Chapter 9. In The 22 Immutable Laws of Marketing, authors Ries and Trout offer a compendium of 22 innovative rules for understanding and succeeding in the international marketplace: • Ries, A., & Trout, J. (1994). The 22 immutable laws of marketing. Harper Business. Available in the courseroom via the Vi​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​talSource Bookshelf link. o Chapters 6–10.