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Introduction

The marketing and strategic performance of a business are key drivers of its growth and success. If brands want to compete in the market and attract in customers, they must design effective and cost-effective strategies that can raise consumer satisfaction and attention. Due to the activities these businesses engage in, consumers have recently been more interested in traits like sustainability and brand image. The analysis of Samsung's marketing efforts and strategies used to acquire more customers will be the main goal of this study. The report's subsections that highlight the importance of key marketing tools in determining the expansion and development of the company will perform theoretical analysis. To demonstrate and analyse the marketing strategies of Samsung, this study will involve different marketing strategy tools. Marketing strategies of Samsung will be explained with the aid of SWOT analysis, PESTLE analysis and 4Ps of marketing mix. The innovative measures and strategies adopted by Samsung will also be in this study.

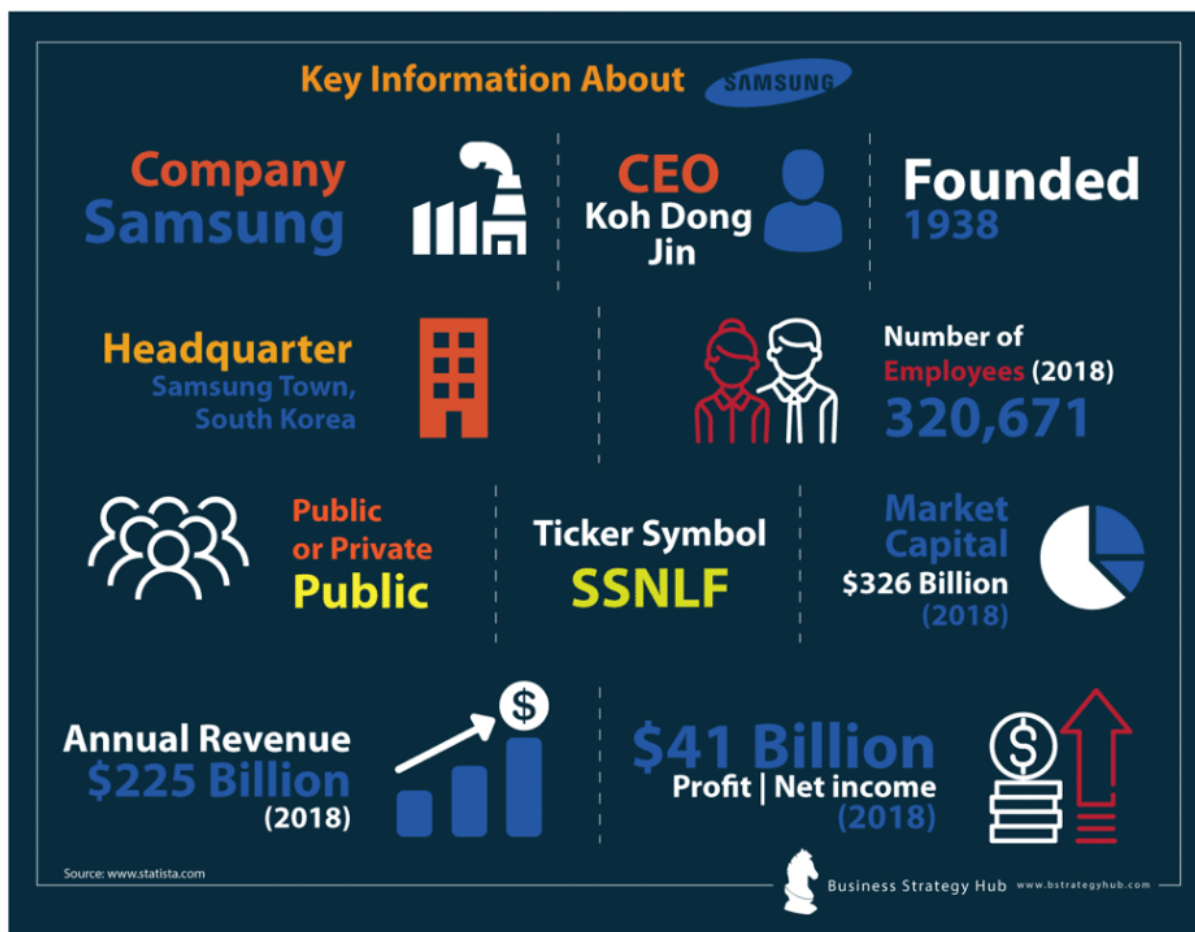
Background of Samsung

Samsung is a South Korea-based technological firm that functions through various subsidiaries. It is one of the largest business firms in Korea. This brand mainly focuses on electronics, construction, defence and heavy industry that contributes to nearly one-fifth of the country's total exports. A few other subsidiaries of Samsung include insurance, advertising and entertainment. Samsung began its journey in the year 1938 when Lee Byung Chul started Samsung as a trading company (Tien, 2019). The beginning was in the city called Taegu. Began as a grocery store with only 40 employees. This firm was involved in trading and exporting products that are produced in and around Taegu. By 1947, Samsung was able to grow and expand to open another store in Seoul 1947. With the beginning of the war, there was diversification which became a growth strategy for Samsung at the moment (Yun et al., 2018). This diversification helped Samsung to expand into various other sectors of business, such as insurance, securities and retail businesses. During the year 1960, Samsung started with electronic devices and gadgets. This included Samsung electro-mechanics, Samsung electronic devices, Samsung telecommunicators and semiconductors, as well as Samsung corning. This entry into the semiconductor industry was a significant step in the overall growth and development of the company. By this time, Samsung was able to acquire a few businesses. This included DongBang life insurance and developed into JoongAng development. By the year 1974, Samsung heavy industries were one among the largest shipbuilders in the world (Roozitalab, 2022).

In 1970, Samsung Sanyo produced its first black and white TV. Over the next decades, the company was able to develop many other devices and products that attracted customers. In 1978, Samsung attained the milestone of producing 5 million TVs. During the period between 1980 and 2000,

Samsung was established in many other countries. This included the expansion of Samsung into Germany, New York and Portugal in early 1980. Samsung ventures were invented in the year 1999 to invest in start-up companies that emphasis on many of the core services provided by Samsung (Tien et al., 2019). In the following years, Samsung soon became a significant brand in the world with its production of digital TVs, chip production and forced Samsung motors. There are also merged organisational activities with various other business firms that are involved in the production and sales of home appliances, telecommunications, and electronics manufacturers.

By the late 2000 and early 2010s, Samsung was capable of acquiring many technological firms and firms that developed electronic devices. In 2000, sales of Samsung reached \$26 billion, and net profit climbed to almost \$4.7 billion. A few of the key facts about Samsung are illustrated below.



Figure

1: Key information of Samsung (Adopted from Business strategy hub, 2022)

Theories and tools of marketing strategies

Analysing the marketing strategies of an organisation is an important factor in the efficient planning and development of strategies that are important in organisational performance. There are various theories and frameworks that are used in analysing the marketing strategies of an organisation. This

includes few of the tools and theoretical aspects such as the Ansoff matrix, SWOT analysis, Porter five forces, stakeholder mapping, PESTLE analysis etc. a diagrammatic representation of these marketing tools is given below

SWOT analysis

A SWOT analysis of an organisation represents its different components. This includes the strengths, weaknesses, opportunities and threats of an organisation. in an organisational context, these factors hold a significant place in determining the position of the brand in the competitive market. Strength denotes the power that the organisation holds and weaknesses are the drawbacks (Lyan, 2021). Opportunities and threats as the name suggest indicates the various opportunities for the brand aswell as threats raised by competitors.

Ansoff matrix

Ansoff matrix is another marketing analytics tool that represents different perspectives of marketing of an organisation. This framework is an integration of market penetration, product development, market development and diversification. These factors are analysed in context to the new market, existing market, existing products and new products (Hobday, 2020). This represents the organisational performance in terms of market penetration and product development.

PESTLE analysis

PESTLE analysis is a framework or strategic analysis of the macro environmental or external environment factors of an organisation. the components in PESTLE analysis includes political factors, economic factors, social factors, technological factors, legal factors and envioenmnental factors. Analysing of these factors in the organisational context delivers information on the various attributes of the macro environmental analysis. The results from here are used for identifying weaknesses and threats SWOT analysis (Lee, 2019).

Porters five forces

Porters five forces is a framework that identifies and evaluates the five competitive factors that has the potential of identifying the strengths and weaknesses besides shaping the overall performance of the organisation. five factors in porters five forces includes

- Competition in the industry
- Entry of new brands into the industry

- Power of suppliers
- Threat of substituent products
- Power of customers

Stakeholder mapping

A stakeholder mapping represents various stakeholders involved in an organisation. This includes identifying major stakeholders, minor stakeholders, significant stakeholders and critical stakeholders. The position of each stakeholder group in the mapping represents their value in the project.

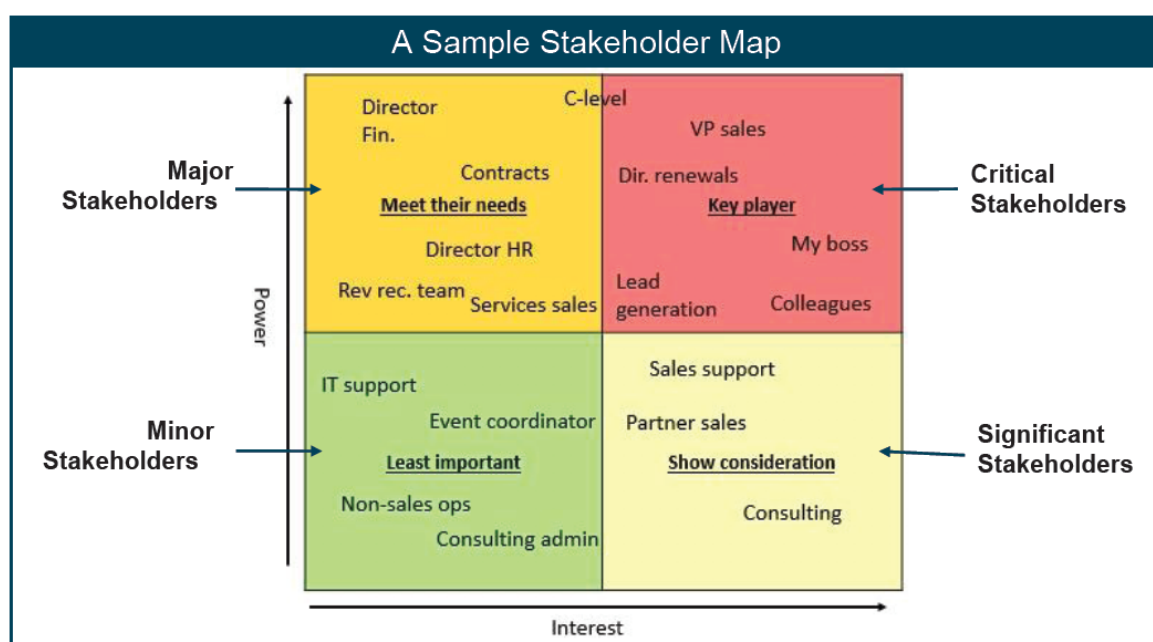


Figure 2: Stakeholder mapping (Adapted from Dasa, 2019)

Analysis of marketing strategies of Samsung

SWOT analysis

Components of the SWOT analysis of Samsung is represented as

Strengths of Samsung

Internal strategic factors that are considered as strengths of Samsung include the domination of the smartphone market, researches and development processes and ecologically friendly innovations. Samsung has dominated the smartphone market over many years, especially in Asia. Higher rates of researches and developments are making this brand one of the strongest patent portfolios (Lee, 2019).

Product innovation and design capabilities of Samsung are also remarkable. Brand image and global availability of the product is making this brand a dominant place in the technological industry.

Samsungs weaknesses

Too many competitors in the same field are a challenge that act as a weakness to the brand. Higher rates of dependence on the American market is another drawback that is identified. Even though Samsung has a wide customer base in Asian countries, it is still heavily dependent on American market (Yun et al., 2019). A decline in the sales of smartphones since 2017 is a weakness of Samsung. Few of the product failures were a significant weakness of Samsung. This includes some of the faulty products that were launched, which even led to explosion and major damages. Since a major revenue of the brand is obtained through low end smartphones, there has always been a focus on low end smartphones. Supply chain issues with low end products have led to decline in the sales and overall revenue of Samsung.

Opportunities of Samsung

The growth expected for IoT over the coming years is a significant opportunity for Samsung to grow and develop over the years. Introducing innovative products are a opportunistic factor for Samsung (Chang et al., 2019). Samsung can focus on developing innovative concepts such as foldable phones. Entering the growing wireless market lays down another opportunity for Samsung. The focus of technological firms in development of augmented and virtual reality markets are other opportunities that can develop the customer base and brand image of the company.

Threats for Samsung

Increased competition from the similar brands that operates with electronic devices and smartphone products are raising a threat to Samsung. This increases pressure for Samsung in terms of competition and finances. Intensified competition is seen in almost all the markets and products that Samsung is a part of. Smartphones using android OS are becoming a commodity in the present scenario, this is having an impact on the gross margins of Samsung. Legal regulations and government implemented rules are a major threat to Samsung (Haizer et al., 2020). In the recent years, similar to any other organisation, the outbreak of pandemic had an adverse impact on the growth and development of Samsung. Decline in the new smartphone sales due to economic uncertainty had led to decline in revenue.

PESTLE analysis

An insight into the PESTLE analysis of Samsung provides an explanation of the various macro environmental factors that contributed to the success and influences of the organisation. an explanation of the factors that contributes to the PESTLE analysis is represented below

Political factors: In its mother country, Samsung has been facing many political issues. Political turmoil in other countries has also been having a significant impact on the activities of samung, since the company operates globally (Ruiz et al., 2020). Association with the political parties have also had a effect on the performance of Samsung. Political controversaries with the successor had impact on the sales of smartphones and other electronic devices globally.

Economic factors: the global economic crisis has had a impact on the growth and development of Samsung as well. This had an adverse impact for the company in developing a global framework. The reduced buying power of customers was a contributing factor (Shamout and Elayen, 2020). This economic turmoil in developing nations made a huge impact in the growth and development of Samsung. Saturation of the mobile phone market with other competitors such as Apple and Google phones also adversely affected Samsung (Teece et al., 2020). Samsung had to face few challenges in terms of poor quality and explosion complaints of some of the end high end products they have developed recently. This led to poor reviews and customer satisfaction rates.

Social factors: when it comes to analysing the dynastic style of business through family basis, there are less opportunities for dynamism and integration of new ideas into corporation and development of strategies (Yun et al., 2019). Understanding the aspects of customers is also important. Recently, Samsung took almost 6 months to announce the android firmware update, where as other competitors were quick in action. But still Samsung is identified to be a pro when it comes to understanding of the customer demands and needs.

Technological factors: Samsung is a biggest tech giant globally. Their operations in white goods are making customers to be satisfied with them. Samsung had faced critical evaluation because they tried to duplicate products from other tech giants (Asdi and Puta, 2020). Despite of all these issues and legal rivalries, Samsung has been very active in innovations and technological advancements. Thus, research and development as well as tech innovations are making Samsung to be the giant.

Legal factors: various allegations and legal controversies were always faced by Samsung. There were a series of penalties faced by Samsung for imitating products of Apple. They had faced corruption charges in their country and the acting chairman was put behind the bars (Wuff et al., 2019). But

Samsung was able to come out of all these controversies and lawsuits. Public support played a significant role in getting moral and strategic support that the brand was looking for.

Environmental factors: Environmental factors had a great influence in determining the overall performance and growth of the company. Samsung was active in taking steps to reduction of the green house gases. Along with other organisations, Samsung also undertook measures to prevent global warming (Meier, and Manzerolle, 2019). Samsung has been actively involved in engaging in environmentally friendly activities that were reducing the greenhouse effect globally.

4Ps of marketing mix

4Ps of marketing mix represents its components such as product mix, pricing strategy, place and distribution strategy, promotional and advertising strategy

Product strategy

After various research and development programs, Samsung offers a wide range of products with highly advanced technology to its customers. There are various products in the market that comes from Samsung. This vast product portfolio is a major driving factor in the brand image of Samsung. A few of the product categories of Samsung include mobile phones, home appliances, television, computer& TV, and memory and storage devices. In mobile phones, there are various galaxy series, tablets, wearables, and accessories (Mishra and Tripathi, 2021). The category of television includes products such as television audio & video solution and other accessories. Refrigerators, cooking appliances, air conditioners and vacuum cleaners fall under the category of home appliances from the brand (Lee et al., 2020). Memory and storage devices include portable SSD, memory cards, USB flash drives and high-quality SSDs.

Pricing strategy of Samsung

Pricing strategy based on competition is a part of the marketing strategies developed by Samsung. There are two different pricing strategies. This includes a skimming price strategy and a competitive pricing strategy. In a skimming pricing strategy, products are priced higher, and thus the satisfaction rate and profit are also high (Park, 2019). This strategy is for the early adopters of the product. In their new series, Samsung used a skimming price strategy to develop broader customer attention. Besides the flagship products, Samsung uses a competitive pricing strategy. Samsung utilises competitive pricing for different products and divisions when it tries to compete with other brands on the basis of price.

Place and distribution strategy

Similar to other brands, Samsung also involves various distribution channels. Samsung has tied up with retail sellers, such as chroma, reliance etc., to deal with the sales (Tien et al., 2019). Samsung also has got their own distributors and official websites that can deliver products to customers. E-commerce platforms make another channel for the distribution of Samsung products.

Promotional and advertising strategy

Multiple forms of promotions are adopted by Samsung. Sales promotion activities are also carried out by Samsung to push the products to the customers. Advertising, on the other hand, is considered to pull the customers towards the brand. New products are promoted through digital media and newspapers (Almeida et al., 2021). Collaborations with celebrities and other influencers are another promotional activity of Samsung. Although they are remarkable in terms of quality, Samsung has a major role in sponsoring events.

innovative strategies of Samsung

developing innovative strategies makes organisations close towards success and development. Samsung has always been involved developing strategies and interventions that are different from other organisations that attracts customers. Innovation of Samsung is often refereed to as a result of substantial involvement in its employees (Anbarasan, 2021). Samsung focuses on talent and digital marketing strategies to promote its existing and new products. Few of the innovative measures taken by Samsung are;

Adventurous branding

Samsung has adopted different methods to convey their values and mission to the customers. The visuals, music and stories have the potential to remain in the hearts of the audiences. Outdoor focused campaigns were conducted by Samsung (Niu et al., 2019). Campaign that involved an adventurous concept had a significant impact on the brand image. The measures taken by Samsung to film their new heat pump in Scandinavia was engaging.

Out of the box marketing

To keep customers engaged with their products, Samsung undertook various interventions. They were involved in duplicating and criticising Apple. A recent advertisement tagged growing up developed by Wieden and Kennedy was able to demonstrate everything that includes storage, water resistance etc (Singh and Singh, 2018). this commercial was released with the launching of first generation iPhone.

Social media marketing strategies

Samsung has been active in social media platforms such as Instagram, Facebook and twitter. Consistent posts on these platforms are an effective method of engaging the customers with the latest products and innovations from the brand (Yun et al., 2019). The fanbase in these platforms are make a huge part of customers of Samsung.

Innovative designs

Currently Samsung is working in 3d projection and display with the help of Russian academy of science. TRIZ was a resultant of this connection, which aided Samsung to to compete with the American tech giants in the field (Park, 2022). TRIZ is a systematic methodology of problem solving. TRIZ was a breakthrough innovation of Samsung. TRIZ also led to new patents for Samsung. TRIZ is now an important part of Samsung.

Technology driven innovations

Samsung has given highest priority to technology driven innovations. Integrating smartphones with mobile payment system was a part of this innovation.

Value and impact of marketing strategies of Samsung

The creative and unique marketing strategies were a significant factor that defined the success and development of the organisation over these years. The focus on the talents of employees and bringing forth innovative ideas from them adds value to the organisation (Li and Qian, 2018). the attractive marketing measures were able to have an impact on customer loyalty which made them come back to the brand for more goods. Top digital marketing campaigns such as inidaReadyAction encouraged Gen Z and young millennials to show cast the real India through their smartphones. This made a huge impact on the community and helped the brand broaden its customer base. Another digital campaign that was represented as OverToYou was making use of social media platforms to sell new products (Furr and Shipilov, 2018).

It is evident from the reports that focus on flagship products and mainstreaming of 5G products influenced the customer community to a greater extent. A major impact on organisational success was always put forward by the smartphone market. In the saturated smartphone market that demands innovations, the customers were satisfied by Samsung. In the present scenario, Samsung has become the technological leader with 5G technology (Omer, 2019). The creative lab of Samsung is the major contributor to this. The results have been better after the introduction of this C lab. Samsung is also

focusing on improving and laying down opportunities for its employees to involve in the projects. This helped the brand to improve the synergies between personnel and projects. Additional research and development centres and employee support were a part of enhancing the achievements of the brand. These impacts were visible through the hike in revenue. In the fourth quarter of 2021, Samsung made \$11.5 billion with an operating profit of \$63.6 billion in the three-month period (Kra et al., 2018). These revenue figures are much higher than that of the previous year. The growth in revenue is mainly through the smartphone market and chip market. The integration of innovative technologies with these flagship products was able to attract many customers. Chip's business led to high profitability in the year 2021 (Gepner et al., 2022).

Although there were certain issues with the chip shortage and supply chain management, Samsung was able to make it up. The electronics business also demonstrated remarkable growth in the past year. By the quarter of the year 2021, there was 700 billion in operating profit through electronic business. The high demand from customers due to efficient marketing strategies keeps revenue of Samsung high (Sharma et al., 2020). Most of the customers were inspired by the technological integration of the product, design and the way that it has been communicated to the customers. In addition to adding value to the organisation and enhancing the overall growth and development of the brand, there have been measures taken by Samsung to reduce the impacts on the environment. This included interventions such as the reduction of plastic use in smartphone marketing (Moro et al., 2020). these small steps were capable of creating a huge impact on the minds of the customers, which helps to improve and enhance the customer base. The future products and projects of Samsung are also exciting, and customers have developed faith in the brand in understanding their needs and demands.

conclusion

The multiple marketing strategies and market interventions employed by the Samsung brand have been explained by this article. The brand's history included details on how it became involved and developed into a successful worldwide technical firm. Since Samsung places a high value on innovation and technological advancements in its products and services, the company's marketing strategies are unique in helping to maintain the brand's existence in the competitive sector. Samsung's marketing mix's numerous components were clearly described by the 4Ps of marketing mix, which were used to the company's market study. A PESTLE analysis also demonstrated how Samsung's components were examined in relation to its circumstances. Thus, this study has demonstrated the various marketing tools and strategies used by Samsung in the sales and services to develop a broader customer base and to expand their operations.

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