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Marketing fundamentals

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Introduction:

Marketing assists businesses to fascinate a great number of clients and in chance cares in the completion of anticipated purposes and thus plays the most significant role in the organisation. In the contemporary epoch, the marketing atmosphere where business conveys its processes is extremely multifaceted and numerous steepchases are existing that averts the firm from working proficiently in the marketplace and leads to waning in productivity level, (Houston, 1986). Therefore, it should be considered as an issue for the betterment of the firm. In this assignment, the marketing settings for the business organizations are examined from the organisational perspective of Volkswagen- a German auto manufacturer founded in 1937, the impact of the major forces is shown and the role of marketing research and the marketing mix on the organisational development and success are evaluated, (Find the Volkswagen that's right for you., 2020).

Understand the process and stages of marketing including the role of the marketing environment, marketing research and the marketing mix.

Marketing is a plan wise process that arranges all of the essentials associated with and compressed by the organisation's promoting creativities. The marketing process simply consists of five major stages each showing several actions to attain organizational goals, (Bhasin, 2020).

Marketing process and stages:

Planning the organisational mission and goal: before practicing anything else the marketing managers have to understand the organisational overall missions, goals, and purposes that will be accomplished by the marketing activities. Volkswagen's mission is to offer eye-catching, safe and ecologically comprehensive vehicles by setting world standard to contest in the highly competitive market, (Volkswagen Mission Statement 2020 | Volkswagen Mission & Vision Analysis, 2020). It is considering these by mapping out as these goals the struts in the marketing wheel and making sure these as SMART goals of specific, measurable, attainable, and realistic, and time-bound.

Analysing the industry positioning: After setting the mission statement, organisational goals, and objectives, the marketing manager needs to find out where the organisation lies and standing in the current industry and how the firm positioned with the existing clients in the market, (Solodova and Golubyonkova, 2017). SWOT analysis and Market Positioning are the two prominent strategies for this stage. SWOT shows the internal strength and weaknesses as well as the external threats and opportunities that an organisation may face. Volkswagen sets its position in the market as a high range car with higher price and quality.

Establishing Marketing Strategies: the ways through which all the goals and objectives will be accomplished should be set out considering the organisational position, the marketing mix, and others. The marketer needs to consider the distribution networks within the existing marketing

scenery. The market position drives Volkswagen choose the right marketing channel based on its brand image. It has developed an expert marketing intelligence system whose responsibility is to observe the current market and give feedback to the marketing decision makers, (Strategy | Volkswagen Group, 2020).

Putting the process work: After the plan execution and setting the strategies, an organization can put the process in action by acquiring the required resource such as properties, expertise, and equipment. The organization can execute the process by developing a specific schedule for every strategy and tactic for ensuring the effective accomplishment of the goals and objectives. Volkswagen running its marketing process effectively to draw the attention of the prospect and build a loyal customer base.

Evaluating the process: marketers execute and monitor the whole marketing plan and process whether it is working according to the plan to achieve the organizational goals. If there exist any discrepancies between the plan and actual performance, the manager has to modify them by inclusion or exclusion of actions. After evaluating every marketing campaign Volkswagen is modifying the unproductive one and repeating the one which results in success.

Role of marketing environment:

Numerous outward and inner forces affect the marketing approaches of a business. Such a factor can distress a firm both positively and destructively. Subsequently, it is the responsibility of vendors to monitor any variations in these factors which support in making a decision. The influential forces and the surroundings cooperatively create an atmosphere in which the factors impact the market, the marketing efforts of the firm, and decision making, (Sheth, 1992). As environmental and advertising changing aspects of a business tend to transform and appear to be indeterminate, it is authoritative for the industry to comprehend all these features, and the procedures, aim to progress methods that potency is advantageous to the organisation. The marketing environment plays a vital role in Understanding Consumer Behaviour; in the complex marketing situation with higher competition, it is difficult to know the needs, wants, and demands of the customers. Volkswagen's marketing environmental analysis helps to know the core concept

of marketing and the buying patterns of different customers. Different clients impose different characters, personalities, therefore, understanding them requires environment analysis. The marketing atmosphere is indispensable to pushers as it supports them to recognise the desires of their consumers, particularly concerning how customers make purchasing decisions. Understanding Rivals: as there is a huge contest in auto manufacturing industry and Volkswagen also can't avoid competition in the industry, marketing environment rescue and provide supports to comprehend the rivalry effectively. Moreover, devoid of a better indebtedness of key and negligible rivalry, the industry is condemned to flop. Consequently, as the auto manufacturer becomes strongminded to retain its reliable customers, continuous monitoring of the environment is a must, (Schwieterman and Miller, 2016). Help in innovating: technological aspects encompass a portion of marketing surroundings. Such surfaces comprise computerisation, internet extension, technological inducements, and hi-tech barricades. In recent year Volkswagen is using robotics for manufacturing smoothly with proper finishing. Any alteration in equipment or its progression has a consequence in what way business functions. It also distresses its incomes and damages; thus, marketers need a responsibility to uphold and confirm any rebellion in knowledge does not distress the business in an undesirable way.

Role of marketing mix:

It denotes a group of actions, or strategies, that business practices to uphold its brand or merchandise in the marketplace. The typical mix comprises 4Ps; product, price, place, and promotion. But recently it has been increased with another couple of Ps such as people, physical positioning and packaging are the vital elements, (THE MARKETING MIX: A REVIEW, 2014).

Product: denotes the merchandise that will be sold which deliver a level of performance that can fulfil the needs of the customers. Volkswagen mainly offers passenger cars as well as a series of motorcycle under the brand of Ducati. **Price:** the monetary value that buyers are willing to pay for having the products or set by the producer which depends on the production cost, demand-supply,

and the target market. Volkswagen is renewed for its high expensive cars following the demography and differentiation which ties with the organisational business plan. **Place:** the point of sales also known as the customer's convenience. For drawing the attention of the customer and building it relaxed to purchase it is the foremost purpose of a respectable dissemination or 'place' approach. To make the product accessible retailers of Volkswagen recompense a premium for the correct position. **Promotion:** all the actions taken by the manufacturer for making the products knowing to the potential customers. Volkswagen involves in advertising, personal selling, word of mouth, commission and incentives, press reports, etc. and customer schemes, forward marketing, contests, and flagships are also known as its promotional actions. The marketing mix plays several vital roles in setting marketing goals and strategies to attain organisational overall goals.

A learning tool: though typical marketing 4Ps has several limitations, learners are usually familiarized to the notion of the customary marketing mix in the preliminary marketing lessons – it is typically one of the primary conceptions educated.

Highlight the scopes: The 4P's structure undoubtedly highpoints that Volkswagen's marketing mix is one of the elements of these four. Different level of cars are at the midpoint of the promoting mix as without a product proposing, it is unbearable for a business to provide value to the customers and generate revenue for itself, (Gajic, 2012).

A handy checklist: marketing combination is a convenient checklist of the crucial apparatuses of any incorporated marketing platform. At the time point Volkswagen's development of marketing policy and detailing the marketing strategy, the marketing mix acts as a complete worksheet, or controller, to confirm that marketers have deliberated the extensive facets of marketing.

Generate customer value: Volkswagen will be capable of creating value for the consumers and collaborate through an integrated by succeeding in the 4 mechanisms of the marketing mixture. Clienteles will observe this worth in the excellence of the merchandise, its related price, and

markdowns, through the excellence of the dissemination and location and as a final point by its advertising operations.

Evaluation of the development of marketing in creating value for costumers.

Customer value refers to the gratification that the buyer experiences or presumes to involvement by captivating a given act comparative to the charge of that act. The action is usually an acquisition, a sign-up, an election, or a visit, whereas the cost denotes anything a buyer must pay for in-demand to have the preferred value, such as currency, statistics, phase, and knowledge, (Brzustewicz and Escher, 2016).

Marketing generates, communicates, and conveys value to consumers.

The center chain of Volkswagen of obtaining, actions, procedures, transactions, marketing, and consumer service all contribute to the construction of value like other sustenance set-ups such as Human Resource and bookkeeping. All of these mechanisms distress the consumers in a straight line or ramblingly in some means, notifying their sensitivity to the automobile manufacturer. The consequences of marketing efforts to generate value are dignified in the purchasers' view of that worth. Generally, individuals do not purchase cars as the organisation likes them, they purchase because they need cars for transportation and like them.

Volkswagen's marketing efforts understand the customer's needs, wants, and demands by conducting research and thus recognize a market gap. Marketing tries to identify the trends in automobile manufacturing, makes thing easier, relaxed, better, and consumer-friendly. Before the invention of the automobiles, a systematic market exploration has generated the necessity for auto which made the movement easy for a far distance. Marketing continued its research to bring more value to the customers and later speedy, luxurious, with multitasking capabilities such as music system, navigation etc. to make life more comfortable. Every single day Volkswagen's marketing

professionals, innovators, specialists, and engineers all labour to generate a new-fangled niche marketplace or cars that add value to our movement from place to place. So, the critics might not be far-flung from the certainty but the perfect is marketers adding value by bringing newer products and services, (Kotler, 2017). Designing a marketing approach is a long duration means of accomplishing a business objective. If we look at the efforts of the automobile industry, we see that VW, Hyundai, Mercedes-Benz, Toyota are in serious rivalry to differentiate each other in captivating marketing strength to provide superior value to the customers. All the efforts of marketing ultimately for creating value for the customers by building and maintaining long term relationships.

Identification of relevant stakeholders and assess their impact on the marketing activities of the organisation.

Marketing stakeholder refers to the individuals who have interest and influential role in setting marketing strategies for the auto manufacturer such as shareholders, customers, etc.

Internal stakeholders:

Individuals who are internally connected with the business and play a direct role in the strategies and approaches of Volkswagen

Management of the business: shareholders who have invested and the top management who are responsible for the overall organisational policies are known as management of the organisation. Volkswagen's marketing efforts of formulating and executing marketing strategies, policies are governed by them.

Employees: individuals who are directly or indirectly involved in manufacturing automobiles play an important role in performing according to the marketing strategies and plans. The efficiency and productivity of workforces affect the correct and active completion of different actions

undertaken by the business, (Boesso and Kumar, 2016). Therefore, proper collaboration and cooperation are essential for successfully implementing marketing strategies.

External stakeholders:

Entities who don't affect the actions of Volkswagen directly but influence the organisational strategies, plans, and actions.

Customers: they are the crucial stakeholders who play a vital role as all the marketing campaigns are directed to them. The sensitivity, requirements, and desires of clients drive the automobile manufacturer to initiate formulating marketing strategies. Moreover, the success of all the marketing campaigns highly depends on the contingencies of the customers' attitude toward the cars and the brand.

Government: a regulatory form of the nation which distresses the strategies and scheduling of the business through its diverse governing norms and guidelines, (Lehtinen and Aaltonen, 2020). The marketing campaign of Volkswagen always considers the governmental policies regarding advertisement and marketing strategies.

Task 1: B

By marketing communication, I meant to the process of transferring the message regarding a particular product or brand to allow the target audience to know about it. For tactical marketing communication to generate awareness and interest for our product and brand using the several communication tools, (Finne and Grönroos, 2009). **Mass Media:** to make the mass people aware of I sometimes use television advertisements to reach maximum audiences. With a visual and aural stimuli TV advertisement permits everyone for grabbing attention through an active broadcast of messages. to engage with the current and potential customers personally to reinforce my brand provide targeted offers, value the prospect's opinion, and serving them more proficiently. To

influence the audience, I use celebrities to the common people via social media as they are used to nowadays. Many of the young are connected globally via the internet using different social media and prefer to purchase from an online store. They get introduced to the product and brands browsing into different sites and express their desires about the products by putting their valuable comments. Direct-response advertising: I use this message transmitting over the usual communications platform that necessitates the reader, spectator, hearer, or customer to answer directly to the business. The spectators reply to get more info or to obtaining a product. Pay as you go is the best known for direct response marketing. Blog post: my blog post where everyday share information regarding my project with the niche market. People connected to my blog link can comment on the blog post and express their views and thus they get involved more personally. In my blog, I discuss and show the different dimensions of my products where the prospect can directly ask me anything about the post and I can reply easily. Integrated Marketing Communication: the most effective tool I use for generating awareness and interest is IMC which refers to the integration of between all the promotional tools used for communicating with the customers. I convey the same message through direct marketing, personal selling, publicising, and advertising, (Finne and Grönroos, 2017). My sales force directly communicate with the client and act as a problem solver and counsellor.

Conclusion: This assignment aimed at discussing the concept of marketing and its several processes to achieve organisational overall goals from the view point of an automobile manufacturer. As like others the marketing process of Volkswagen has five typical stages and each performs task link with others. The marketing environment plays a vital role in understanding the customer attitude toward the manufacturer and buying decision where stakeholder management shows different entities exerting a different level of power in the formulation and executing marketing strategies. A marketing mix helps the automobile business in several ways to create tactics to achieve marketing goals with its 4Ps. Finally, we have drawn a reflective essay sowing the different tools I use in tactical communication.

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