

BMIH4005 Marketing Essential

Marketing Plan Development of Moxy Hotel

Name: Rares Cristian Puian

Student ID Number:2232736

The Module Title: Marketing Essentials BMIH 4005

Lecturer's Name: Christopher Wilkin

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Introduction

The report's goal is to shed light on Moxy's marketing approach by dissecting the company's strengths, weaknesses, opportunities, threats, target market, main rivals, possible partners, and external environmental factors. It also looks at the marketing mix, the goals, and how Ansoff's grid can be used to find growth opportunities. The study also looks closely at how the RACE model is used and how communication methods are chosen to deal with the problems it points out. With this customer-focused and data-driven approach, Moxy hopes to grow its business, improve the image of its brand on the market, and put its customers first.

Situation analysis: 5Cs

Company: SWOT Analysis

Strengths

- Stylish and affordable accommodations targeting millennial travelers.
- Vibrant and energetic atmosphere with modern design and tech-savvy amenities.

Weaknesses

- Potential limitations in services and amenities compared to larger hotel chains (Bowman and Pavlov, 2014).
- Narrower customer base due to a focus on targeting millennials.

Opportunities

- Expanding into new markets and locations.
- Leveraging partnerships with local businesses or influencers for increased visibility.

Threats

- Intense competition from traditional hotel chains and emerging boutique hotel brands.
- Economic downturns or changes in travel patterns impact the industry (Burrows and Kumar, 2018).

Customers: Segmentation and Targeting

Moxy used demographic segmentation strategy. Moxy targets millennial travellers who appreciate experiences, affordability, and socializing. The company targets adventurous and trend-conscious travellers who want comfort and affordability. Young workers, digital nomads, and leisure travellers want Moxy's colourful and sophisticated hotel experience (Danton, 2015). Moxy uses social media, influencer relationships, and targeted internet advertising to reach and engage its audience. They design a brand that matches client tastes.

Competitors: Perceptual Positioning Map, and Bowman's Strategy Clock

Moxy competes with boutique and regular hotels. A perceptual positioning map may compare pricing, service offers, and target market groups to rivals (Fatharany, 2016). This visualisation shows Moxy's distinctive positioning and how it compares to rivals in price-value and customer perception. Being a low price and high-quality restaurant Moxy can be placed on a lower price range and higher style dimension on the map.

Bowman's Strategy Clock helps evaluate Moxy's competitive strategy. Price and perceived value define the brand's strategy: low-cost, distinctiveness, or both. Even from Bowman's strategic clock analysis Moxy stands for a low price and high-value organisation to the aspect it is going to fall is hybrid. As it is trying to create a mixed value proposition in the market.

Collaborators

B2B, franchise, and partnership connections benefit Moxy. Marriott International provides Moxy with resources, distribution channels, and experience Curry (Nembhard and Bradley, 2009). Moxy may work with local companies, event organisers, or travel agents to boost brand awareness and attract consumers. To enter new markets, the brand may consider franchising.

Climate: PESTLE Analysis

1. Political: This includes government regulations, policies, and political stability that may affect the hotel industry's operations and expansion plans (Danton, 2015).
2. Economic: Economic factors such as GDP growth, exchange rates, and consumer spending impact the demand for travel and hospitality services.
3. Sociocultural: Social and cultural trends, changing consumer preferences, and lifestyle choices influence the target market's behavior and preferences.

4. Technological: Technological advancements can provide opportunities for innovation and improved guest experiences (Dawes, 2018). However, staying updated with technological changes and adapting to them is crucial.
5. Legal: Compliance with local laws and regulations, labor laws, health and safety regulations

Marketing mix of Moxy

Product

Stylish and affordable hotel accommodations with modern design and tech-savvy amenities (Fatharany, 2016). Emphasis on creating a vibrant and energetic atmosphere to cater to the preferences of millennial travellers.

Price

Competitive pricing strategy targeting budget-conscious travellers. Offering affordable rates while maintaining the perceived value of the brand.

Place

Strategic locations in popular destinations and urban areas, catering to the target market's preferences (Grönroos, 2017). Online booking platforms and partnerships with travel agencies to enhance accessibility.

Promotion

Engaging in social media campaigns and online presence to connect with the target audience. Influencer marketing to generate brand awareness and reach a larger audience.

Objectives

Specific	Measurable	Attainable	Relevant	Time-bound
Increase brand awareness and market share among millennial travelers	By 20%	Implement targeted digital marketing campaigns, leverage social media platforms, and collaborate with influencers	Position Moxy as the preferred choice for stylish, affordable, and vibrant accommodations for millennials	Within the next 12 months

Moxy's 12-month SMART goal is to improve brand recognition and market share among millennial travellers by 20%. It's quantifiable, achievable, meaningful, and time-bound. Targeted digital marketing efforts, social media, and influencer partnerships will help reach and engage the target demographic. These initiatives seek to establish Moxy as the go-to option for beautiful, economical, and dynamic millennial lodgings, boosting company growth and enhancing its hotel industry position.

Strategy of Moxy

Ansoff Matrix

Market Penetration

Increase market share and customer base within existing markets. Focus on attracting new customers and encouraging repeat bookings (Kinderlerer, 2016). Utilize targeted marketing campaigns, loyalty programs, and customer retention initiatives.

Product Development

Introduce new offerings or enhance existing products and services. Adapt to evolving customer needs and preferences. Incorporate innovative technology solutions and sustainable practices.

Market Development

Expand into new markets or geographical locations. Reach a wider customer base by targeting new cities, countries, or regions. Adapt marketing strategies to cater to the unique preferences of new markets (Mullet, 2018).

Diversification

Explore opportunities to enter new business segments or industries. Partner with local experience providers or travel companies for curated packages. Expand beyond traditional accommodation offerings to provide unique experiences.

To back up this plan, adjustments will be made to the marketing mix.

Product:

- Emphasize unique offerings: stylish and affordable accommodations, vibrant atmosphere, and tech-savvy amenities (Singh and Bansal, 2017).
- Highlight positive guest experiences and address areas of improvement based on customer reviews.

Price:

- Consider adjusting pricing strategies to remain competitive in new markets while maintaining brand value.
- Introduce special promotions or value-added packages to attract customers and overcome negative perceptions.

Place:

- Expand presence into new locations, both domestically and internationally (Vanek, 2021).

- Identify popular destinations and urban areas that align with the preferences of the target market.

Promotion:

- Invest in reputation management and customer feedback systems to address negative reviews promptly.
- Implement targeted digital marketing campaigns and social media initiatives (Yin, 2016).
- Highlight positive guest experiences and engage with the target audience effectively.

Tactics of Moxy

To solve the problems revealed by the situational analysis and accomplish the SMART goals, Moxy may use the following strategies based on the RACE (Research, Action, Communication, Evaluation) model and the communications mix (Bowman and Pavlov, 2014).

Research

- Conduct a comprehensive analysis of customer feedback, reviews, and social media sentiment to identify specific areas of concern affecting the brand reputation (Burrows and Kumar, 2018).
- Utilize tools like SimilarWeb to assess website performance, traffic sources, and user behavior to identify areas for improvement.

Action

- Address the identified issues by implementing changes to the marketing mix components that are lacking or underperforming.
- Focus on enhancing the guest experience, addressing customer concerns, and improving areas highlighted in poor reviews (Curry, Nembhard, and Bradley, 2009).
- Develop new processes or modify existing ones to streamline operations and ensure seamless customer interactions, both online and offline.

Communication

- Develop a robust reputation management strategy to address negative reviews promptly and transparently.
- Implement social media listening tools to monitor brand mentions and engage with customers in real-time (Danton, 2015).
- Enhance communication channels, such as social media, emails, and website content, to effectively convey the brand's value proposition and address customer concerns.
- Collaborate with influencers and brand ambassadors to amplify positive experiences and generate authentic user-generated content.

Evaluation

- Continuously monitor and evaluate the effectiveness of the implemented tactics.
- Analyze key performance indicators (KPIs) such as brand sentiment, website traffic, social media engagement, and customer feedback.
- Make data-driven decisions to optimize communication tactics and adapt strategies based on the evolving needs and preferences of the target audience.

Moxy can fix the problems revealed by the audit and boost its standing with the public by using the RACE model and centering its efforts on the communications mix (Fatharany, 2016). Moxy can improve customer experience, boost brand image, and achieve SMART goals by doing research, taking strategic steps, communicating effectively, and evaluating progress regularly.

Action plan of Moxy

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Nov	Dec	
Social Media												
Email Marketing												
Influencer Campaigns												
Content Marketing												
Online Ads												
Events/Partnerships												
Guest Reviews												
Loyalty Program												
Referral Program												

PR/Media Coverage												
Seasonal Campaigns												
Customer Retention												

Control of Moxy

- **Social Media:** Metrics such as social media engagement and follower growth indicate the level of audience interaction and interest, reflecting brand awareness and customer engagement (Grönroos, 2017).
- **Email Marketing:** Open rates and click-through rates provide insights into the effectiveness of email campaigns in capturing attention and driving recipients to take desired actions.
- **Influencer Campaigns:** Reach, engagement, and brand mentions by influencers help gauge the campaign's impact in reaching a wider audience and generating positive exposure (Mullet, 2018).
- **Content Marketing:** Website traffic and time on site indicate the success of content in attracting and retaining visitors, contributing to brand visibility and engagement.
- **Online Ads:** Click-through rates and conversion rates measure the effectiveness of online ads in driving traffic and converting leads into customers (Singh and Bansal, 2017).
- **Events/Partnerships:** Attendance and brand awareness metrics help evaluate the success of events and partnerships in increasing brand visibility and attracting potential customers.

Conclusion

Moxy's marketing plan takes into account existing problems and promising new developments in the sector. With the use of a SWOT analysis, Moxy was able to develop a strategic plan to strengthen its position in the market. Moxy may provide more tailored service and communication to certain groups of customers. In Ansoff's growth plan matrix, expanding into new markets using existing products is emphasised. The RACE model and associated communication strategies are well-aligned with objectives and make effective use of all available marketing media. Moxy keeps tabs on key performance indicators and data to assess the efficacy of its marketing strategies and

make adjustments as needed. Moxy's marketing strategy aids the company in expanding its brand recognition and achieving its business goals within the highly competitive hospitality sector.

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MARKETING PLAN OF MOXY



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SWOT Analysis



Strengths

- Stylish and affordable accommodations targeting millennial travelers.
- Vibrant and energetic atmosphere with modern design and tech-savvy amenities.

Weaknesses

- Potential limitations in services and amenities compared to larger hotel chains (Bowman and Pavlov, 2014).
- Narrower customer base due to a focus on targeting millennials.

Opportunities

- Expanding into new markets and locations.
- Leveraging partnerships with local businesses or influencers for increased visibility.

Threats

- Intense competition from traditional hotel chains and emerging boutique hotel brands.
- Economic downturns or changes in travel patterns impact the industry (Burrows and Kumar, 2018).

Segmentation and Targeting

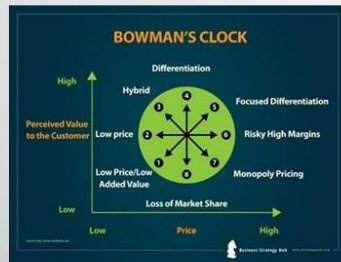
- Demographic segmentation
- Positioning at the young

Segmentation, Targeting and Positioning:

Building the Right Relationships
with the Right Customers



Competitors analysis using Perceptual Positioning Map, Bowman's Strategy Clock



Even from Bowman's strategic clock analysis moxy stands for low price and high-value organization to the aspect it is going to fall is hybrid. As it is trying to create a mixed value proposition in the market.



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PESTLE Analysis

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- Economic factors such as GDP growth, exchange rates, and consumer spending impact the demand for travel and hospitality services
- Social and cultural trends, changing consumer preferences, and lifestyle choices influence the target market's behavior and preferences.
- Technological advancements can provide opportunities for innovation and improved guest experiences
- Compliance with local laws and regulations, labor laws, health and safety regulations



Marketing mix of Moxy

- Stylish and affordable hotel accommodations with modern design and tech-savvy amenities
- Competitive pricing strategy targeting budget-conscious travellers.
- Strategic locations in popular destinations and urban areas, catering to the target market's preferences
- Engaging in social media campaigns and online presence to connect with the target audience.



Objective

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Strategy of Moxy

- Increase market share and customer base within existing markets. Focus on attracting new customers and encouraging repeat bookings
- Introduce new offerings or enhance existing products and services.
- Expand into new markets or geographical locations. Reach a wider customer base by targeting new cities, countries, or regions.
- Explore opportunities to enter new business segments or industries



Challenges and Opportunities for Transformational Leadership

- Leaders are responsible for making sure their staff has the help they need to get through these problems (Goh, et al.
- Even though it has also brought a lot of problems, the outbreak has opened a lot of doors for revolutionary leadership.
- Leaders can create a nice place to work that is good for the health and happiness of their employees by fostering a culture of care and kindness in their groups.



To back up this plan, adjustments will be made to the marketing mix.



- Highlight positive guest experiences and address areas of improvement based on customer reviews.
- Consider adjusting pricing strategies to remain competitive in new markets while maintaining brand value.
- Introduce special promotions or value-added packages to attract customers and overcome negative perceptions.
- Identify popular destinations and urban areas that align with the preferences of the target market.
- Invest in reputation management and customer feedback systems to address negative reviews promptly.
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Tactics of Moxy



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Action plan

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Controlling measurement



- Social Media
- Email Marketing
- Influencer Campaigns
- Content Marketing
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- Events/Partnerships

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