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BUSINESS MANAGEMENT

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*Critical analysis of the processes of marketing along with the
role of marketing mix*

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Introduction

The world is evolving rapidly and that is changing the needs and the demands of the customers. Businesses need to innovate their operations to bring a revolution in the product or their offerings while maintaining the cost. The competitive edge can be gained by the businesses only if they are bringing changes in their marketing models and processes. Adapting to change especially in the service and the technology companies is very vital for its growth and sustainability (Bag et al., 2020). The introduction of online and digital marketing has resulted in better marketing processes. These concepts have been used by the giant businesses that are operating in the world like Walmart, Apple and Amazon. (Ertem-Eray., 2020).

The research will analyse the marketing process and the stages that AsusTek Computer Inc. and other companies use which helps to provide them to make strategies that are fruitful for the company. The evaluation of the marketing mix model included in the marketing process will facilitate the company to have knowledge of the external environment and how the company can sustain and grow amid the competitors by finding opportunities (Syapsan., 2019). The essay also highlights the role of marketing segmentation, targeting and positioning in promoting the business offerings (Eckhardt et al., 2019). The paper finally concludes with the elements of the marketing mix that are product, price, place, and promotion and how they are applied to ASUS, a computer hardware company.

Stages and Processes of marketing

For creating a successful marketing strategy, a company has to go through a strategic marketing process. The strategic management process contains a series of stages or phases that needs to be followed by the firm to reach its aim. The formulation of the strategic management plan will allow the organisation to understand its internal and external environment through SWOT and PESTLE analysis respectively (Macnamara and Gregory., 2018). The marketing plan helps the company to reach its goals and objectives, which ultimately informs the company of the usefulness of the strategy that has been formulated. The marketing strategy process allows the company to conduct its tasks in an orderly manner and create a concrete plan which can be easy to execute. The company that adopts a successful marketing plan will help to establish a wider customer base and create loyalty in the minds of its customers. The strategic management process

of ASUS software company will be evaluated using the mission, situation analysis, marketing strategy, marketing mix, implementation and control (Othman et al., 2020).

Mission

The initial process in formulating the marketing process is the mission. The mission incorporates the aims and objectives of the company. It tells the audience about the core values that the company offers. The mission provides direction to the stakeholders including the employees and the owners to act in the best interests of the company. It allows to have a broader vision of the company and find the purpose in doing work which helps to boost employee morale and confidence (Stahl et al., 2020).

The mission of ASUS is to deliver truly innovative solutions that in turn inspire consumers to reach for a higher level of fun and productivity simultaneously. It aims to provide innovative 3C (Computer, Communications, Consumer electronics) IT solutions that will empower people and businesses to reach their full potential.

Situation Analysis

After formulation of the mission statement, the company has to perform the situation analysis. This will provide the company about the internal environment by identifying its strengths, weaknesses, opportunities and threats. Moreover, the external environment can be evaluated from the political, economic, social, technological and legal policies of the country (Ahmad., 2017). The analysis will allow the company to assess its standing in the marketplace and how to overcome the obstacles through the formation of improved strategies. Moreover, the business financials of the company, its customer base and position in the market can be determined and interpreted easily.

The SWOT model included in the situation analysis stage will talk about the company's strong areas and its differentiating factors, while the weaknesses will provide details of its flaws or lacking that is preventing growth (Krasinskaya., 2020). Furthermore, the model will address the opportunities that the company can find to fill the gap which its competitors have failed to assess. Finally, the potential threat from competitors will help the company to innovate and sustain its activities to reach the benchmark. The PESTLE analysis will focus on the landscape of the country and factors that will help to promote the company and those factors which will hinder the company's process.

ASUS is a Taiwanese company that is the market leader in the manufacturing of electronic gadgets like computer mobile and laptops. Currently, the company is the 4th largest PC seller and has been identified from the business week as “Infotech top 100” since it is ranked among the top ten IT companies. Though it has various franchises in 32 nations and 400 service partners when it was expanding into India it performed the situation analysis which concluded that the country has cheap labour and a wider customer base. ASUS was smart to assess the rising demand for smartphones around the world and hence increased its production plants (Andriyani, 2020).

Marketing Strategy/Planning

The third stage of the marketing process involves the formulation of the marketing strategy after the collection of data from various primary and secondary sources. The marketing plan will identify the possible opportunities and then prioritise them to achieve the company’s objectives effectively. It will include the target customers/target market, the marketing channels, and the allotted budget to implement the strategy. The planning will be based on the identified target market and the budget constraints.

ASUS has found opportunities in the IT sector. It uses segmentation, targeting and positioning to develop its marketing strategies. ASUS target market includes all people from 15-45 years of age (Peng., 2018). The customer segment of ASUS includes Distributors, Wholesalers, resellers, and Retailers. The company markets through conventional distribution model through outlets pop & mom stores, e-tailers/e-commerce websites and its commercial solutions through company’s salesperson. The product development capability and innovation allow the company to manufacture lightweight products that provide a better user experience and higher production value.

Segmenting and targeting and positioning of ASUS

Market segmentation involves factors like demographics, gender, age, division, behaviour and psychology. While targeting involves the selection of those segments that have a higher value for the business. ASUS targets people within the range of 15-45 including all genders (Peng., 2018). The customer segments range from distributors, wholesalers, resellers, and retailers. ASUS uses the digital marketing strategy and the conventional distribution model to help to reach the market through multiple channels that are resellers, wholesalers, distributors, pops & mom stores, e-tailers/e-commerce websites and its commercial solutions through the company’s salesperson.

Marketing Mix

The marketing mix includes channels and tools to ensure a successful marketing strategy. It includes the 4Ps of marketing that are product, price, promotion and place (Aithal.,2020). This stage answers how the company will market its products and services. The study includes the marketing mix of AsusTek Computer Inc.

Product:

The company's offerings meet the needs of the consumers and are known as the company's products. This contains the product features, quality, standard and style that differentiates it from competitors. Asus is a leading brand in the computer and other electronic items like mobile phones, power banks, laptops, tablets, headphones and many other products. Asus also launched the gaming kit that has attracted gamers and helped gain a competitive advantage. Asus doesn't only focus on the main products but also generates higher revenue from supporting products. The diverse product line mitigates the risk and has given it the opportunity to launch new products.

Price:

Price includes the amount of money that the customers are willing to pay for the offerings. ASUS company focuses on an aggressive pricing strategy to thrive in the competitive environment. price differentiation strategy cannot be used at Asus because it manufactures electronic products at even if that price is kept low the customers will purchase the one with the highest quality. Asus basically uses penetration estimation when launching the new product. This can help it to control the price in its marketing mix strategy (D.M.H.,2021). Recently Asus penetrated the mobile phone market and gained a huge market because of its market penetration estimation strategy. It also follows a product blend pricing technique in which it offers a cheaper price if the major product is bought with it. These strategies enhance the volume and sales of the company.

Promotion:

The means or the channels that the company uses to market the products is known as promotion. For promoting its products Asus focuses on age segmentation (Arora and Srivastav, 2018) Therefore, all the advertisements are related to the specific age category. Asus doesn't spend more on product promotion rather it relies on the quality of sales. The company uses mass

communication by uploading videos on social sites. Moreover, it also uses traditional methods like banners and flyers. They also pitch their products on the e-business sites and organise national events for gaming which increases product visibility.

Place:

Where the company or the business offers its products or services is known as the place. Asus e directly sells its own products to users through its stores which allows it to cut down the intermediary cost. Moreover, it also provides it to the retailers and merchants that provide to the end customer. Asus has the advantage that all its products are available at all locations which will help the customer to purchase anything they want (D.M.H., 2021).

Implementation and Control

The last step is the implementation and control of the action plan that has been created. It will execute the marketing strategy and keep the track of the changes through schedules and software. Benchmarks are created in the process to measure performance and growth. (Punjani., 2017). Every product of Asus has maintained the quality that enhances the brand and creates loyal consumers. The record of sales and the consumer preferences are recorded to exercise control.

Conclusion

After analysing the data, it is evident that the business needs to create and develop a successful marketing plan so that it can increase its growth and sustain its activities in the long run. The marketing strategy process can identify strengths and drawbacks that affect the growth of the company. Moreover, the study has identified that to have a competitive edge the company has to design strategies related to its product, price, promotion, and place. The study has also provided insights about the market segmentation, target market, and positioning which need to be identified before executing the market plan. The marketing mix model of AsusTek Computer Inc. shows that the company has developed a successful model which has helped it to become the famous brand of electronic products. It had utilised the marketing mix strategies in a way that has benefited and supported the company's functions and goals. Therefore, the other businesses can employ favourable strategies of Asustek Inc. which will boost their sales and generate higher revenues. Finally, the study found the importance of the marketing process in creating a marketing plan and implementing it in the organisation.

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