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ASSIGNMENT 2

MARKETING MANAGEMENT

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Introduction

An examination of the marketing environment within a company will be the focus of the current report. The emphasis will be on the Sony brand to provide a better understanding of the study. The report will comprise a SWOT and PESTLE study of the chosen organisation as a conceptual model of the various marketing operations within the organisation. These frameworks, along with its constituent elements, are capable of illustrating the role that marketing plays in defining an organization's position in a competitive environment. The study will place particular emphasis on the functions and obligations of the marketing department within an organisation in addition to the market analysis of Sony.

Significance of marketing department of a business

Marketing is the process through which an organisation accomplishes the goals and vision set by them. The overall performance and the competitive value of an organisation in the market is highly influenced by the marketing initiatives they undertake. In the current era of globalisation, where everything is connected and possible to attain anywhere, it is necessary for the organisations to come up with innovative ideas and concepts that satisfy the customers (Adams et al., 2019). It is the role and responsibility of the marketing team within an organisation to develop innovative ideas and marketing interventions that can enhance the overall performance of the company. Building an effective relationship with right audiences is a fundamental aspect of marketing.

Once a new product is designed, it must be communicated to the customers effectively. This effective way of communication makes the customer segment to be aware of the new design in the market (Nguyen et al., 2019). The method that is adopted to communicate must be monitored continuously to analyse its effectiveness. Since in the current era of digitalisation, the digital and social media marketing strategies are more effective than the traditional methods, it is again the role of marketing department within an organisation to come up with efficient marketing strategies. The strategy development must be depending on the type of business that organisation is involved in and the market trend during that time. In addition to the digital and social media marketing, the marketing team can develop innovative interventions such as marketing campaigns, fundraiser programs and influencer marketing which has a significant role in the customer minds at the moment (Na et al., 2019). In context to the work place environment and working nature, it is the responsibility of the marketing team to efficiently handle the partnership programs with other businesses and interdepartmental

collaboration within the organisation (Xi et al., 2019). the effective communication, which is a key factor in the world of business also demands the involvement of customers in the activities.

This enhances the customer engagement and customer satisfaction rates which is beneficial to the growth and development of the organisation. the marketing team is often the representation of that brand, hence how the brand is being made public to the customers have a greater influence in the brand image and reputation. Society knows a brand by the way in which it is being communicated to them, this communication is held by the marketing team effectively (Liang and Frosen, 2020). Thus, defining the brand to the society that determines the brand image is highly influenced by the marketing department. The overall analysis reflects that marketing team with in the organisation is a vital part that influences the total activities and performances of the organisation. all these has to be met by the marketing department to ensure a success journey to the team (Sima et al., 2020).

Market analysis of Sony

The Sony group of firms, also referred to as Sony, is a Japanese multinational company and a powerhouse in technology. According to an analysis of the brand's total revenue, the sales of consoles and software account for 9% of that total. With significant investments and contributions to the gaming and music industries, the music business accounts for 7% of total revenue. With 6% of its total revenue coming from insurance, Sony has another significant business sector (Hadi and Hafnidar, 2019). The motion picture and television industry, which comprises Columbia TriStar studio, accounts for 7% of Sony's overall revenue. To determine the effectiveness of the marketing strategies that the organisation has adopted, it is necessary to perform a market analysis through internal and external analysis tools. The internal market analysis in this assessment will involve a SWOT analysis and external environmental analysis will be represented through a PESTLE analysis.

Internal market analysis of Sony

SWOT analysis

Strengths of Sony

Sony provides a huge selection of consumer goods and services. The product line, which includes items like the Walkman, VCR, Blue Ray disc, and others, is another strength. Sony has an excellent value due to the high quality of its products and significant R&D expenditures (Anaza et al., 2023). These experiments attempt to boost consumer interest in their goods. In the fields of games, electronics, and consumer electronics, Sony dominates the world. For

decades, Sony has maintained its market share in these three industries. Sony's strength is its ability to offer the broadest range of products, from entertainment to home appliances. Another asset Sony has is a strong consumer base. Sony is one of the most inventive businesses due to its contributions to ground-breaking goods (Chu et al., 2021).

Weaknesses of Sony

Sony's electronic segment, which produces products like TVs, cameras, smartphones, etc., generates the majority of its revenue. Sony's revenue decreased as a result of the drop in demand in electronics. The brand's primary shortcoming derives from its over reliance on the electronics category. Another flaw in the brand is the negative attention it has received. When Sony was hacked in 2014, important company information and other data were publicly disclosed, which had a negative impact on the company's reputation (Kauffman et al., 2020). Sony has been identified as a company that has poor marketing strategies. When compared to the competition, inadequate marketing, weak strategy, and poor promotional activities led to a low consumer base.

Opportunities of Sony

Since Sony provides medical imaging and other health care services, they can continue to concentrate on expanding this section for the growth of the company. They may concentrate on other aspects of marketing because they already have a strong market position and value in consumer electronics (Kim, 2019). In the coming years, the brand can benefit from growing customer consumption in developing nations. Focusing more on emerging and developing markets than developed markets is a potential technique. Through its extensive financial resources in industries like software development, Sony can benefit from these corporate purchases.

Threats of Sony

Threats to the market for promotion and marketing activities include competitive pressure and damage imposed on by the recession. Many of the brands in the business are severely impacted by oversaturation of the market. Sony's smartphones have been withdrawn from Asian markets due to an increase in supply across several markets (Romeo et al., 2019). The global pandemic also put Sony's product marketing at risk.

External environmental analysis of Sony

PESTLE analysis

PESTLE analysis of an organisation represents the external macro environmental factors that has a significant role in the marketing activities carried out by the organisation. The PESTLE analysis of Sony is as follows

Political factors: political factors determine the influence of governmental activity on the remote and macro environmental aspects of the organisation. the political stability of biggest markets, increasing governmental support for data security, and increasing governmental support for online businesses are supporting political factors (Prasad, 2019). All these external factors increase the opportunity for Sony to enhance its operations.

Economic factors: Sony can consider the following economic external factors that has an influence in its operations. High growth of developing markets, increasing disposable incomes, and economic stability of developed markets are opportunity factors (Zulfar, 2022). These markets can boost the growth rate and revenue of Sony.

Social factors: socio cultural external factors have an important role in determining the growth of organisation. in case of Sony, few of the socio-cultural factors such as increasing adoption of online gaming, increasing openness towards leisure activities and improving wealth distribution are opportunity factors for Sony (Imir, 2019).

Technological factors: Sony depends on the technologies that enhances the use and consumption of its products and in business. To obtain a better technological environment, Sony must focus on certain aspects such as high rate of adoption of mobile technologies, increasing dependence on mobile technologies and high rate of research and activity (Abdul Rahman, 2022). The rate of R&D in other firms are a threat to Sony.

Legal factors: Legal guidelines suitable for its remote and macro environment must be satisfied by Sony. Increasing product regulations, improving patent protection and increasing regulations on e waste are few opportunity factors that can aid Sony to grow its business.

Environmental factors: the conditions of the natural environment also take part in the overall success of the firm (Xu et al., 2022). The external ecological factors such as increasing emphasis on business sustainability, increasing availability of recycling option and increasing demand of ecological friendly are opportunity factors.

Recommendations for improvement

Even though Sony is well known for its great design, quality of products and extensive technical portfolio, it is necessary to maintain a competitive position in the market place when competing with high end firms (Diniso, 2019). Following are certain suggestions and strategic planning that can boost the performance of Sony

User interface & design

Most of the current products from Sony are integrated with high end technology and are built with good quality (Subramanian et al., 2019). But the devices contain too many features that customers do not use or prefer to have. As an example, most of the devices from Sony such as camera, mobile phones, and audio components have too many buttons that is not preferred by customers.

Localisation of product design & interface

In large markets like China and India, Sony can focus on developing low priced smartphones. This could be adopted by Sony in the future to include markets in the emerging countries. Products need to be designed with understanding the needs of the people in these locations.

Improving R & D

Even though Sony activities going on with the R&D team, the innovations are weak (Gopinath and Irismargaret, 2021). Hence further focus on interface design and general product design will aid Sony to obtain a better competitive position in the marketplace.

Marketing activities

Lack of dominant mobile design is a weakness of the brand. When Sony introduces a new design into the market, it is advised to apply aggressive marketing and further enhancement measures to catch the attention of customers (Bansal et al., 2021).

Addressing vulnerabilities

Sony must address all the vulnerability it has in terms of its databases and networks. Thus, to ensure this Sony must apply continuous improvement to keep the security aspects of the latest technologies. This will enable Sony to overcome cyber-attacks. Additionally, Sony must focus on rapid innovation along with new products to expand its business.

Focus on CSR activities

Similar to the marketing interventions and promotional activities Sony is undertaking, the CSR activities of the brand also contribute to its success (Ommala, 2021). Hence in the future as well, Sony can focus on enhancing the CSR activities to help them grow and attain the diversification of the market.

Conclusion

This report provides an example of the various qualities of an organization's marketing department. Every organisation must develop successful strategies and initiatives to set them apart from the competition in the highly competitive digital age. This paper evaluated the Sony brand's internal and external market environments. There is a chance that diverse marketing tools and their constituent parts will show various influencing elements that will materially alter the organization's marketing environment and activity. The marketing team's role in designing an organisational structure that enables the organisation to have a strong competitive value in the market was also illustrated in this research.

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