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**Advanced
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How to Consult for a Product Company - Marketing

1) Understand the organization's vision, their core competencies, the market place, and their financial/budget situation.

i) Internal Analysis

- Core competencies
- SWOT
- Vision
- Mission
- Strategic Intent
- BCG Matrix

ii) External Analysis

- Five Forces
- PLC
- MLC
- International presence
- Positioning Matrix
- Target market

2) Marketing strategy divided into short-term and long-term strategy.

a. Short Term

- For The Organization Decision Maker: **Pithy/Funny advertisements** (Star, CNBC, Zee, Business publications etc) talking about the product
- For the head of the family: (Star, CNBC, Zee, business Publications, etc.) A **serious advertisement** in conjunction with a customer sort
- The customer's rupee goes further and it would make them more **dependent on the product**. A customer recognizes a **household name** associated with the product.
- Appeal to people's desire for security! "**Merrill Lynch trusts us so can you**"
- Business clubs and sponsorships are an opportunity. Get out there and rub elbows with decision makers. People **buy things from people that they like**.
- The company has an elite avant-garde product. Do not let anyone else market it for them. No distribution channels or anything of the sort. **Pure B2B**. No middleman unless the middleman has extraordinary brand equity.

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b. Long Term

- Companies must promote themselves in **MBA programs** at Business Schools. Granted that students may not graduate as the key decision makers in organizations, but it is surely where they want to be headed and where some of them will arrive. Sponsor events, scholarships, and prizes for marketing classes that come up with interesting campaigns. Have a case study written up by IIM's. A colleague had to read Intel case studies and Andrew Groves book *Only the Paranoid Survive* and she actually just purchased a computer with the super Intel chip because she like Andrew Groves. Get their name and product in the minds of future decision makers
- The synergy marketing stuff again is great here. **Joint venture marketing** with our clients, saves money, makes us an integral part of their value proposition, and they leverage our brand equity.
- Get the future decision makers interested, **become an integral part** of the value proposition of clients, play on the insecurity that has engulfed the world after 9/11, and do not let anyone else push their product unless they have stellar brand equity.

3) a) We need to :

- offer observations on **inconsistencies** in their strategy
- rate **key functions** that are critical to their enterprise
- suggest the **strongest** and **weakest** aspects of their strategy
- present a **no holds barred** constructive criticism of their strategy
- suggest ways to **improve** their potential for success
- compare **alternative strategies** for strengths and weaknesses

b) We must address **market-related questions** like:

- Should they enter the market **now or wait**?
- Have they targeted the **correct market segment**?
- Are they using effective **channels of distribution**?
- Do they **price for market penetration or cash** generation?
- Will **environmental trends** help their business?
- How is **competition** affecting their profit potential?
- What **impact** will new technologies have?
- Should they deviate from **industry standards**?

c) The **major analysis** must include:

- a **success potential** rating in key areas
- a list of **strategic strengths** and weaknesses

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- Observations on **strategic inconsistencies**
- a **written critique** of their strategy
- a **graphic analysis** of key marketing concepts
- a written draft of a **marketing plan**

d) We must review their **planned use** of distribution channels, the various pricing strategies to determine which is best for their products or services in the target market. Strategies must also be established for market segmentation, promotion, environmental influences, product/service positioning, how to address the competition and, of course, whether they can expect a reasonable return on investment.

e) We must **consider alternatives**. We can try 'what if' scenarios and observe the changes (both positive and negative) in the analysis to have the most positive impact on critical business or marketing processes. We must become familiar with the extensive interrelationships that influence their success. By evaluating a variety of alternative strategies, we can select the right strategy for their offering and market. A detailed report can be generated along with a draft version of their formal marketing plan, in the following format.

4) Make an independent marketing plan

- Market Demographics
- Needs
- Trends
- Growth

- SWOT
- Competition
- Product offering
- Keys to success
- Critical issues
- Historical results
- Macroenvironment

- Marketing objectives
- Target Markets
- Positioning
- Strategies

- Product Marketing
- Price
- Promotion
- Service

- Market research
- Sales breakdown
- Contribution