Name:

Institution:

Course:

Date:

**Marketing strategies**

For an organization to realize growth, it has to adopt certain strategies so that it can maximize both profits and shareholder wealth. Some of these strategies include the generic strategies as well as the grand strategies.

**Generic strategies**

Differentiation strategy; this strategy involves making your products or services different and more attractive than those of your competitors (Greenberg & Kates, 2013). This canbe done in many ways like in the way they will function, which will need that they are of the best quality in workability. They will as well need to be durable in addition to a good brand image. When this is done it will make the customers be attracted more to your products than the products of your competitors, and hence you will make more profit.

For an organization to succeed in the implementation of this strategy, good research is needed. This is because the organization has to be sure of the products the competitors are selling, their qualities,their workability and even the brand. This will then give an insight on where to change. Ability to deliver good and high-quality products and services are also required in addition to effective selling and marketing. This will include how you handle your customers to motivate them to come another day.

**Focus strategy**

This strategy focuses and concentrates on a particular niche market. It is sometimes related to target marketing. It needs the trader to understand fully the dynamics of that market and the unique needs of customers within that market (Swaim, 2011). This strategy is the most applied by big companies. The organization does enough research to know the changes that take place from time to time and they look for away to adopt the changes in a rapid way. In this way, they can keep their customers.

Also, the organization understands the needs of the customers as to what kind of products they need, of which quality and quantity. By knowing the needs of customers, an organization can plan earlier for the sales so that when the customers come, they find the products ready for a good price and the services that are offered are the ones that fit the customers. This makes the customers be fixedin that organization.

**Grand strategies**

**Productive development strategy**

This strategy focuses on exploration rather than exploitation. It is concerned with investing heavily in research and development to create new and innovative products. In an insight, this strategy is almost related to the differentiation strategy. By creating new products, the market will be advertised, and the product will get new customers who will enable the organization to make big profits within a short time. This is useful when customers are tired with a given product or when it is considered that it is no longer working well.

The manufacturer can decide to change its way of working, its colors, its scent or even the chemistry that is involved in its make. This will make the product new, and customers will need to test it. In the process of testing the new product, they are generating profits. When the organization makes a product innovative, it leads to the increase of its price. For example, if a company is making computers and decide to install a program that is not in other computers produced by other companies, this program will make the product to be sold at a higher price and still be liked or preferred by customers. This is another way to pull customers to you.

**Market growth strategy**

This strategy focuses on making grow the market for a current product. This is best applied to eliminate unnecessary competition (Ryan & Jones, 2012). This canbe done by carrying your merchandise to places where they do not exist or where they are rare. By so doing, you will be avoiding direct competition as well as making interests at a rapid rate. This needs that an organization first does a research on the various places that the products are not available, how they can arrive there, the costs that are to be incurred to reach there as well as sell so that the organization will not run at a loss.

In reality, this strategy needs that the organization adds a given margin of interest on each product to see to the costs of displacement and transportation that will be done. If the home market is jammed, an organization can decide to carry the products to the outside or foreign countries where the products or the services are rare. For example, the computer processing cooperatives can take their products to the less developed countries where technology is low. Because there will be few people who will have the same products, the organization will make a big profit and open other markets as well.

# References

Greenberg, E., & Kates, A. (2013). *Strategic Digital Marketing: Top Digital Experts Share the Formula for Tangible Returns on Your Marketing Investment.* McGraw Hill Professional, 2013.

Ryan, D., & Jones, C. (2012). *Understanding Digital Marketing: Marketing Strategies for Engaging the Digital Generation.* Kogan Page Publishers, 2012.

Swaim, R. W. (2011). *The Strategic Drucker: Growth Strategies and Marketing Insights from the Works of Peter Drucker.* John Wiley & Sons, 2011.