Marketing Environmental Factors in Samsung Company

MKT/421 Week 2

15 Jan 2017

Appropriate title per APAMarketing Environmental Factors in Samsung Company

**~~Introduction~~**

 The business environment is always faced with dynamic changes in the marketing trends. These changes are as a result of the preceding changes in the customer needs and preferences. The changes may create new opportunities for startup businesses and may also conversely lead to the services of existing companies being obsolete. Thus, the entrepreneurs are required to keep track of the changes that occur in the markets to sustain the relevance of their initiatives. The necessity of this obligation is increased by the intense competition that would see an organization losing its clients to the rival companies if the changes required are not initiated (Yu et al. 2016). In this paper, the environmental factors that affect and/or have affected the marketing actions of the Samsung Company will be highlighted. Being a technology firm, the changes of preferences and arising needs have been instrumental in shaping the measures taken by the company to sustain its dominance in the industry. Note the sentence length – keep it bet 18 to 25 words

Use the rubric sections as titles to create transitions between paragraphs see below

**Explain the specific key environmental forces that created an opportunity for your company**

The primary environmental forces behind the progress that the Samsung Company has made over the years revolve around technological advancement and demands in the market. The growth of the company can be accredited to the intensive research on the gaps that exist in promoting the consumers’ experience with the electronics that the company produces. A good example of a technology that provided the company with the market dominance opportunity is the implementation of the Android operating system for the mobile phones. Despite not being the first phone company to adopt this technology, Samsung developed smartphones that ensured the maximum exploitation of the Android system provided by the Google Company. Please use credible sources citing them to support your prescription and affirmations as highlighted

From now on your paragraphed sections are untitled and lacking credible sources, that is not you.

Read Says who? Academic content cannot be loaded with opinions but supported educated judgments.

 Besides technology, the social forces have also been instrumental in the success of Samsung. The company was in a much better position to take over the market basis of the companies such as Nokia by diversifying its products. This factor enabled Samsung to meet the purchasing power of a huge percentage of the global population and thus increased its market size. The products also catered for other social factors such as the education background of the target population by ensuring the simplicity in their functioning. These aspects also influenced the ability of Samsung to compete with the other established firms by making their products affordable and in the process created a loyal market base.

 Being an organization that deals with a broad range of products and their subsequent categories, Samsung has a similarly wide range of target markets on a global platform. In the case of the mobile phones, the target market is determined by the specific features that each gadget offers. This diversity makes it simpler for the company to balance its production with the purchasing patterns of the target market for a specific product. As reflected in the recorded mobile phone sales by the firm, the purchasing habits have gradually changed regarding the sales size, customer-preferred products, and the means by which the customers purchase the products among other aspects of buying.

 The most striking pattern in the procurement of the company’s products is the inclination of the customers to buying smartphones with the Android operating system compared to the ordinary cell phones that were predominant in the market while the company was still in the developing stages. This trend has been followed by a preference for the particular features of the diverse smartphones the company offers including the size, display, battery life among others. According to Globe News Wire (2014),smartphone users who only require the basic features will go for the cheapest thus giving the firms that offer affordable smartphones an upper hand over the others.

The most but not exclusively significant environmental force that is most influential to the marketing activities of the Samsung Company as mentioned earlier is technology. The electronics production industry is characterized by intensive innovation that is aimed at enhancing the experience of the target customers by making it easier and efficient to use the gadgets. The youthful population is characterized by the enthusiasm of new technology and thus, to tap this market and increase the sales, Samsung has made massive inventions that enhance the sustenance of its market dominance (Triggs, 2014).

The social forces as characterized by the education of the target population and other aspects such as the demographic characteristics is also crucial for the welfare of the Samsung in the market. The universal increase in the popularity of the various social media platforms has enhanced the relevance of smartphones. Samsung has thus promoted the connectivity of its smartphones to the internet to improve its customers’ experiences and thus improving its sales.

The economic force is the other aspect that determines the market trends of Samsung amidst other technology companies. With the economic growth of the developing countries whose smartphone market Samsung dominates compared to other firms like Apple, Sony, and LG among others has proven to be a huge factor in promoting the Company’s sales. The competition emanating from other players in the industry is another primary force in determining the marketing actions taken by Samsung.

Diversifying its products has been one of the measures to suppress competition, but the other firms have adopted this strategy as well, and thus, the company is compelled to choose other means by which it can retain its customers. Without differentiation, most companies are left to compete only on the price with which their products come. Therefore, to stand out for unique aspects of the products and their auxiliary services, Samsung has to focus on the various aspects of their products. Focusing on the quality would be most efficient, accompanied by the focus on products that promise more returns.

LESSON FROM THE GEEK SQUAD CASE STUDY.

Proper title **Lesson from the Geek Squad Case Study.**

From the case study *Geek Squad: A New Business for a New Environment* (date) the most important lesson derived is identifying the gaps that exist in the market to come up with innovative products or services on which one can invest in. As Robert Stevens explains, other organizations may initiate innovations but leave gaps in their initiatives creating opportunities for other role players. This fulfillment of the gaps will, however, require successive innovation to ensure that the customers’ needs are met.

Conclusion is missing

**Individual Assignment:** Elements of a Marketing Plan Paper

**Purpose of Assignment**

In today’s fast-changing business environment, marketers must understand the environmental factors which will affect their marketing actions. Through environmental scanning, organizations can find out not only what consumers want, but also take advantage of market opportunities before their competition and react and respond quickly to market changes.

**Resources Required**

Marketing Chapter 2, Marketing Chapter 3, Marketing Chapter 5, Marketing Chapter 8, Geek Squad Case Study pp. 88-89

**Grading Guide**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Content*** | *Met* | *Partially Met* | *Not Met* | Comments: |
| Choose a company with which you are familiar.  | x |  |  |   |
| Explain the specific key environmental forces that created an opportunity for your company. | x |  |  |  |
| Identify if there have been changes in the purchasing patterns of your organization’s target market in recent years. | x |  |  |  |
| Conduct an environmental scan for your chosen company to identify key trends. For each of the five environmental forces (social, economic, technological, competitive, and regulatory), identify trends likely to influence your company’s marketing efforts and product offering in the future. |  | x |  | The highlighted section was not developed – the word regulatory does not appear once in your content |
| Explain what differentiation strategy your company should undertake to encourage their target market to choose them over other competitors.  |  | x |  | Specificity was lacking in the content – superficially treated in content |
| Analyze what lessons you might learn from the Geek Squad case study. |  | x |  | Specificity was lacking in the content |
| The paper is 1,050 words in length. | x |  |  |  |
|  |  | ***Total Available*** | ***Total Earned*** |  |
|  |  | 8.4 | 7.5 |  |
| ***Writing Guidelines*** | *Met* | *Partially Met* | *Not Met* | Comments: |
| The paper—including tables and graphs, headings, title page, and reference page—is consistent with APA formatting guidelines and meets course-level requirements. |  |  | x | This is not an APA formatted paper – there are templates posted in the class and in the center for writing excellence |
| Intellectual property is recognized with in-text citations and a reference page (at least three references are used, at least one of which must come from the University Library). |  |  | x | Paragraphs without supporting sources are just opinions rendering an unsubstantive paper |
| Paragraph and sentence transitions are present, logical, and maintain the flow throughout the paper. |  |  | x | Titles are needed to create transitions to guide the reader  |
| Sentences are complete, clear, and concise. |  | x |  |  |
| Rules of grammar and usage are followed including spelling and punctuation. |  | x |  |  |
|  |  | ***Total Available*** | ***Total Earned*** |  |
|   |  | 3.6 | 2.5 |  |
| **Assignment Total** | **#** | 12 | 10 |  |
| Additional comments:Good effort, read and carefully review the comments in the body of the paper and rubric to improve your next assignment. If you need help, let me know. Thank you. |

~~REFEENCES~~  References

*GlobeNewswire*. (2016). Global 3D Display Market 2016-2020: What are the Market Opportunities and Threats Faced by the Key Vendors - LG, Panasonic, Samsung Display, Toshiba & AU Optronics. *~~GlobeNewswire~~*~~.~~

Triggs, R. (2014). *Apple closes the gap on Samsung’s advertising budget.*Android Authority. Available at: <http://www.androidauthority.com/apple-samsung-ad-budget-2013-366238/>

Yu, W., Ramanathan, R., & Nath, P. (2016). Environmental pressures and performance: An analysis of the roles of environmental innovation strategy and marketing capability. *Technological Forecasting & Social Change*, doi:10.1016/j.techfore.2016.12.005