

INTRODUCTION

Company G is already well established and is valued as a designer and manufacturer of quality electronic appliances that are highly treasured by the consumers. Company G has introduced a new line of small appliances, which is of the best quality as desired by our esteemed customers. The new product on the market produced by our company is the G Digital Fruit Blender, which will make our target market enjoy healthy and high-quality fruit juice prepared by using this new blender technology. The plan for marketing below will help in ascertaining the quality of the appliance to ensure that the standards match consumer expectations of our product thus maximizing profit.

Mission statement

We enable consumers to improve the quality and convenience of their lives by providing innovative electronic solutions.

Classification and description of the product

G Digital fruit blender is designed technologically to have better features relative to the normal fruit blender. The G Digital fruit blender has been created to encompass elegance and power thus making life good and simple whether at the office, hotel, pub, or at home. The added advantage that comes with our new appliance is that it has been fitted with a charging system that enables our consumers charge gadgets such as mobiles phones, iPads and other devices. This enables our consumers to prepare fruit juice as well as communicate with friends and acquaintances with the added convenience of having access to a charge port located on the appliance. G digital fruit blender has a built-in power reserve, which makes it convenient to use at any place even when used in a place without an outlet. For example it can be used when one goes camping (Welfens, & Keim, 2009).

Classification of the consumer product

The G Digital fruit blender can be classified under the shopping class in the categories of consumer products. The fruit blender will not be purchased regularly as compared to the products of convenience because our prospective customers will take their time learning of our new product, which has been greatly improved to boost its life span on the market. This product being a shopping product will not have a bigger market as compared to convenience products which will make it necessary that we use of special marketing techniques to ensure maximum return from the new G Digital fruit blender(Elovaara, 2013).

Target market

The research team has done its job to a level of satisfaction; the results of our research show that the market will embrace our G Digital fruit blender. The target market is the technology embracing population aged between fifteen and fifty years of age. The other part of the market targeted is the population that makes use of new technology and are very active on social media.

The targeted market demographic entails those who enjoy fruit juice and those who enjoy fruit juice on the go while participating in some outdoor activity where access to an external

source of power is unavailable. The prospective customers will probably include university graduates and those who earn more than seventy thousand dollars annually.

Analysis of the competitive situation

Porter's five forces model

In this part we will be looking into those threats posed by the surrounding environment, which will influence the success or failure of the new line of G Digital products. In this century there is an increased need for convenient and quality technologically approved appliances and company G will make use of the current gap by introducing the new G Digital fruit blender.

Competitive rivalry: After researching current market trends we found out that the main competitors of company G included Belden electronics, Harris Corporation and Kingston technology. These industry competitors sell their products in large retail and wholesale stores.

Threats from new entries: The costs associated with research, design and production of this new product is high thus making it less appealing to new investors. There is a patent in place to protect new technology involved in this new innovation thus barring those investors who would like to make use of the new development and reverse engineer the technology to create a substitute good on the market.

Threat from customers/buyers: Company G plans to use cost effective means of production thus reducing the threat posed by our distributors and customers, company G established a good relations with its biggest distributors which will assist in maintaining a good inclusive corporate image.

Threat posed by suppliers: Currently suppliers expose the company to the greatest threat. All along we have maintained a good relationship with our previous suppliers. Right now we have no choice but to involve a new supplier to furnish us with raw materials and two other specific parts needed to properly assemble new units. Company G is planning to collect materials as well as manufacture some essential components in house, which will be combined to make new units.

Threat from substitutes: Company G has been producing quality products without substitutes because of the high-end production. The technology used in designing and producing the G Digital fruit blender to enhance quality-reducing cost is just superb thus making the threats from substitutes trace in this scenario.

SWOT Analysis

Business organizations are faced with benefits and challenges from both the external and the internal environment. We discuss the strengths, weaknesses, opportunities and threats to company G found out by the research team after conducting a very extensive research within and outside the organization below.

<p>Strengths</p> <ul style="list-style-type: none"> ✓ Patenting the new G Digital fruit blender technology. ✓ We use a cost effective means of production thus providing financial security. ✓ Company Gs' brand is already established in the market 	<p>Weaknesses</p> <ul style="list-style-type: none"> ✓ The product is not well established in the online market. ✓ We have a small variety and sizes of the new fruit blenders. ✓ We need new clients to supply parts to be used in producing new units.
<p>Opportunities</p> <ul style="list-style-type: none"> ✓ Important mergers with large distributors. ✓ Getting a bigger portion of the target market using technology. ✓ Making great use of the Internet and social media to widen the market. 	<p>Threats</p> <ul style="list-style-type: none"> ✓ We source raw materials and components from our external environment. ✓ There is a probability that the government will tax us. ✓ There might be new technologies, which will put our patent at stake.

Strengths

1. Company G has patented the technology used in the production of the G Digital fruit blender this bars other investors from entering the industry thus making it one of the crucial strengths
2. The company being financially secure has made it possible to employ well technically equipped designers and engineers in the market this has led to a great use of technology thus increasing the profit base. This strength is also a crucial competency.
3. Our company has positioned itself on the top part of the ranks of those companies involved in the production of electronics. The company has dedicated itself to technology and quality, which has boosted our corporate image leaving us with loyal customers. The company has grown consistently making it strength crucial for competency.

Weaknesses

1. Our new product is not well established in the online platform. The product being new and innovative makes it important that company G invests greatly in online media advertising. This will help to improve sales from advertising as well as reducing the cost of advertisements.
2. The fact that we will be in need of new suppliers is certainly one of the weakness since there will be some inconsistency in supply in terms of time and price leading to a fluctuating price margin.
3. Right now the variety of G Digital fruit blenders and the sizes are limited while other companies have a variety of normal blenders and various sizes putting company G at an impermanent imperfection.

Opportunities

1. Important mergers with big retailers and distributors will help maintain a good image of company G that will assist when penetrating the new market. This in the long run will help to increase the sales volume.
2. Expanding the target market by use of technology. Using technology will enable us cross regional boundaries.
3. We are going to make a great use of the social media to expand the online market. The Internet makes it possible to reach international markets thus cutting across various demographics in the market.

Threats

1. Currently the greatest threat to company G is that it has been forced to introduce into the supply system new suppliers to supply components and raw materials. Without a constant supply of materials important for production of the new line of products the company may face a reduced profit margin.
2. There is a new threat of taxation by the government thus the need to ascertain that we are not losing any sales income and on the other hand not losing money due to taxes.
3. Other companies infringing on the patents of other companies is a common practice but not easy especially with the companies leading the industry. Company G should always be ready to face such threats in the environment.

Market objectives

Product Objective

The marketing objective for this new product will be to improve the rate at which company G owns the share of the market from five percent in terms of awareness to eight percent within the first three months. The marketing department is tasked with ensuring that the prospective customers are informed about the new line of new appliances.

Price objective

Price objective for G Digital fruit blender will employ first-rate pricing in the first two months, which will then be accompanied by serious campaign, which should increase sales by five percent during the first four months. After the first two months the research team will conduct a second analysis on price to come up with the price that will be used after the first two months for the next four months.

Place objective

Company G will increase four channels to its distribution channel in order to widen the target market within the first five months from the launch of the new line of these appliances. The increase in the distribution channels will help the company cover a wider area making it possible to expand our market share.

Promotion objective

In the aspect of the promotional objective, G Digital fruit blender is to improve online availability by 20% within the first four months and then 15% monthly in the remaining six months. Some of the online media that will be used will include Facebook, twitter, Skype, Google plus and other many more social media.

Marketing strategies

This next part entails the tactics, which will be used to make the marketing aims for G Digital fruit blender. The tactics will enable the company to raise the awareness in the market, improve sales in order to attain its full potential (Westwood, 2002).

Product strategies

- The new G Digital fruit blender shall be availed to the market with a one-year warranty, which will raise the image of our new brand.
- Hiring designers to come up with a new good packing image and logo for the new brand. This will ensure that our prospective customers recognize our new brand easily.
- Company G is a leader in environmental conservation and thus will come up with a recyclable packaging material.

Price strategy

- Company G will come up with a price, which is fit for the industry but slightly below the leader in the industry. This will help in boosting sales at least by 5%.
- To decrease the price in the market during the first three months in order to increase the sales volume and thus increasing the margin of profits.
- Introduce lower pricing during holidays as well as introduce discounts for bulk purchases for the first six months this will increase distribution of our new brand.

Place strategies

- To create contact and finish the talks about dissemination channels within the first month of launching the new brand.
- To set up an online sales platform in order to reach the international market and prospective online customers before the end of the third month.
- To establish and ensure a good relationship with the biggest distributors.

Promotion strategies

- Come up with online accounts and websites in order to reach a bigger group of prospective customers within the first two weeks.
- Book for advertisement chances in the dailies as well as in the television and billboards.
- Organize a quarterly online discounts and promotional burlesque.

Explanation of the strategies

Company that has laid a strong base and is well known thus the engagements will shift us to a new platform with us being active online, getting in touch with the public will strategically position our company.

These tactics will enable us increase annual sales, increasing income and thus maximizing profits.

Tactics and Action plan

The tasks tabled below should be finished within the stated time in order to enhance the success of our new brand. Activities pertaining production will be dependent upon development department heads while promotion and pricing will be the duty of the sales and marketing heads.

Product action plan

Strategy	Date due	Persons responsible
Packaging of the new brand for the first launch	January 2016	Marketing manager
Acquire a stand for in the annual extravaganza	February 2016	Sales manager
Design the product image and logo	2 nd January 2016	Product design consultant

Price action plan

Strategy	Date due	Persons responsible
Perform a market research to find the current pricing in the industry.	January 2016	Research team
Perform a second market analysis for price reduction.	April 2016	Market research team
Come up with the ultimate market prices.	August 2016	Sales manager

Place action plan

Strategy	Date due	Persons responsible
Finalize the approval of contracts with the new distributors.	January 2016	Public relations manager
Putting up a strong online marketing platform.	January 2016	Marketing department manager
Acquiring a good space at the shelves of our big distributors.	March 2016	Sales manager.

Promotion action plan

Strategy	Date due	Persons responsible
Come up with online marketing technique and websites to enhance promotion online.	January 2016	Marketing manager
Contact firms producing the local dailies secure pages for daily promotion in their newspapers and magazines.	May 2016	Public relations and the marketing managers.
Organize a trade fair to promote the new brand and institute standards for comparison in future.	July 2016	Sales manager

Monitoring procedures

This segment entails the activities that will be done in order to ensure that the new G Digital fruit blender performs well to the expected standards and that this plan for marketing will ascertain that company G gains the most from the new line of appliances released to the market.

Monitoring activity	Frequency/date due	Persons responsible
Screen the progress of the online media to come up with activities, which promote our new brand of appliances, the most.	This will be done on a weekly basis and the reports should always be submitted on Fridays and Tuesdays, the reports will be compiled monthly and be submitted during the first week of the next month.	Sales manager and the marketing team.
The company will conduct surveys to establish whether our customers are satisfied.	All the customers will be contacted within the first two weeks by use of mail. All the researches must be revised and the reports be furnished to the management team within the first five days of finalization.	Public relations manager and the marketing department.
Put in place procedures for	They will be due on the first	Sales and production

reporting on a weekly and monthly basis for comparison of monthly sales and expenses incurred.	week of every month and will be compiled on a quarterly basis.	managers.
Set up a suggestion boot within the organizations premises.	The suggestions placed in the boot will be withdrawn on a weekly basis and be submitted to various departments depending on the content.	Human resource manager.