

Business analysis and technological studies

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Strategic management process

The marketing strategy is a technique of the company to attract more customers toward its products. The marketing strategies of the companies are mainly focused on the enhancement of the sales level. The marketing strategies of the company should be focused on the audience that is the target of the company. While planning a market strategy for target audience, the company can plan about what the consumers are looking for and where they find their related products.

The marketing strategy should also be based on the brand techniques. The brand of the company should be such that it cannot be adopted by any other company or brand. The brand of the company should be an image setter or trend setter for the company that can stick the customers with the brand (Boeker, 2003).

Role of corporate governance in strategic decision making

Several previous studies have explored various antecedents of "ethical" decisions of the marketing strategy and processes. One study found that companies often do not follow normative models of marketing strategy decisions. This analysis showed that marketing decisions are not based on the quality of the mark, the rate of market growth, market size, market concentration, or the familiarity of the enterprise market. Subsequent research has found that the organizational structure and culture is the background to make the marketing strategy. Support has also been found at the project history to the extent of marketing strategy; award the project specifically, the relations of the members of the project, and labor disputes (Abell & Hammond, 2001).

Challenges in strategy implementation

The marketing strategy of UMUC Haircut for men and women are based on different strategies that separately targets men and women. As men are always busy in the work more than the women, the company needs to attract the men differently than the women. The products offered for the men are usually advertised through the online sources. However, the products offered for the women are advertised through different flyers and in store advertisements. The cross sell is also another form of advertisements that is adopted by UMUC Haircut for attracting the female customers. The presents and gifts are the part of attraction and are offered by UMUC Haircut to its female customers in order to retain its old customers. This marketing strategy of offering presents and gifts is adopted four times a year by the company (Cooper & Jackson, 2008).

UMUC Haircut is also engaged in achieving maximum profit by offering differentiated products to the customers targeting different age groups, demographics and genders. The company's net profit has been increased to greater extent in the past few years that is greatly attributed with the high quality of the products offered. The profit that was earned by UMUC Haircut in the recent year is around 4.1% as against 1.9% in the past few years. The strategy that has been adopted by UMUC Haircut in order to achieve higher profits is based on the differentiation strategy.

The differentiation strategy of UMUC Haircut is based on offering differentiated products in terms of the quality and the innovation. The innovation in the products of UMUC Haircut is an added benefit for the customers of UMUC Haircut that is considered to be an important part for attracting the customers.

Strategic alternatives for different situations

The promotions of the marketing strategy contain different strategies that include the sales promotion. The value discount and price is the tool of the promotional strategies. These strategies are the important ones for the enhancement of the sales level of the company. The promotional strategies would be simple but extremely effective due to the fact that they will be focused to target the youth. Moreover, extensive promotion would be carried out in the form of newspapers, television, radio, magazines and internet. The product will seek to make extensive use of the power of electronic promotion channels. In this regard, the product will be launched through a promotional scheme that will involve a competition (Dibb, 2001).

Marketing Strategy for Competitive Advantage

Marketing strategy that ensures competitive advantages require specialized skills and resources a company requires, as part of a strategic marketing process to plan and implement are. The described process flow identifies various phases of planning, Enforcement and control of strategic marketing. As part of the marketing planning, the first thing, strategic business units as basic elements set of strategic marketing, their power contribution to the overall success the company (including sales, profit margin, cash flow) to analyze and predict the future. Only on the basis of this strategic analysis can be relevant in future business and marketing strategies contained and in terms of their strategic success will be evaluated (strategically fit). Only the marketing strategies which act as an effective maximum support can represent the corporate and marketing objectives, it is also strategically be implemented. An optimal fit leads to the best result.

The marketing strategy for the company has also been based on the competitive advantage that makes the company to offer differentiated products. The marketing strategy of UMUC Haircut for the competitive advantage is based on the differentiated products. UMUC

Haircut has been offering high quality products at higher prices that is considered to be the differentiated strategy of the company for getting competitive advantage in the cosmetics industry of the respect region (Brockmann & Paul, 2001).

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