

Successful Marketing Strategies

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A marketing strategy enables an organization to develop effective ways to reach consumers and appeal to their forthcoming loyalty to the products or services being rendered by the organization. In order for marketing strategies to be successful, they have to be multidimensional, accurate and executed constantly over time. There are a number of elements that encompass successful marketing strategies. The marketing strategies place emphasis on the most ideal prospects for increasing sales revenues and going above and beyond the competition by concentrating on the strong suits of the company. It is imperative to note that the connected components of the marketing strategy form and shape the course of action undertaken by a company (Klausner, 2013).

To start with, the target market or audience should be identified. Anyone can be a prospective client for an organization. However, an organization is not capable of marketing its products or services to all and sundry. Basically, a successful marketing strategy should consider the question of who the ideal consumer is. These consumers can be defined in terms of income, age, revenues, geographical expanse etc. A successful marketing strategy also defines the products and services being marketed. For instance, if the company is offering several products, which particular ones are considered the most viable in the market? In overall, it outlines the way such products and services are packaged to the consumer (Klausner, 2013).

Another element is that a successful marketing strategy ought to outline the competition. Irrespective of the industry, the organization is bound to face some kind of competition for what it is marketing. Therefore, in this regard, a successful marketing strategy determines the competitive advantage or unique selling point of the products or services. Basically, this determines why the prospective consumer should spend his or her money with the organization's

products and services, instead of others. In addition to determining competition, a successful marketing strategy also includes the analysis and evaluation of the strengths, weaknesses, opportunities and threats that the organization faces. This enables the organization to ascertain its strong suits to capitalize on, its possible weak points, the opportunities to venture on and the threats to look out for in the market (Chance, 2016).

Once these elements have been ascertained, successful marketing strategies develop awareness of the products or services being marketed. This encompasses the marketing strategy statement being conveyed by the organization. It is quite hard for a prospective client to purchase products or service if they aren't aware of their existence or are not easily able to remember them. Therefore, successful marketing strategies stay in front of the consumers consistently, in order for them to remember the product or service when such needs arise. Lastly, a successful marketing strategy should maintain focus. This permits for better and more effective utilization of time and money as they are scarce resources (Lorette, 2016).

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