



“MARKETING STRATEGIES OF SAMSUNG”

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ABSTRACT –

Samsung's marketing strategies are multifaceted and dynamic, leveraging innovation, brand positioning, and consumer insights to maintain its position as a global leader in electronics. With a comprehensive approach spanning product development, distribution, and communication, Samsung continually adapts to evolving market trends and consumer preferences.

The abstract outlines how Samsung leverages its brand image as a symbol of innovation and quality, consistently delivering cutting-edge products across diverse categories such as smartphones, TVs, home appliances, and semiconductor technology. It emphasizes Samsung's commitment to understanding consumer needs and preferences through market research, enabling the company to tailor its offerings to resonate with target audiences effectively. Furthermore, the abstract discusses Samsung's multi-channel marketing approach, which encompasses traditional advertising, digital platforms, social media, and experiential marketing to engage consumers at various touchpoints. It highlights Samsung's efforts in forming strategic partnerships with retailers, distributors, influencers, and organizations to amplify its brand message and reach a wider audience.

Keywords – Innovation, Brand positioning, Customer-centric, Multi-channel marketing, Strategic partnerships

INTRODUCTION-

Marketing strategies serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives. Plans and objectives are generally tested for measurable results. Commonly, marketing strategies are developed as multi-year plans, with a tactical plan detailing specific actions to be accomplished in the current year. Time horizons covered by the marketing plan vary by company, by industry, and by nation, however, time horizons are becoming shorter as the speed of change in the environment increases. Marketing strategies are dynamic and interactive. They are partially planned and partially unplanned.

Marketing strategy involves careful scanning of the internal and external environments. Internal environmental factors include the marketing mix, plus performance analysis and strategic constraints. External environmental factors include customer analysis, competitor analysis, target market analysis, as well as evaluation of any elements of the technological, economic, cultural or political/legal environment likely to impact success. A key component of marketing strategy is often to keep marketing in line with a company's overarching mission statement. Besides SWOT analysis, portfolio analyses such as the GE/McKinsey matrix or COPE analysis can be performed to determine the strategic focus.

Once a thorough environmental scan is complete, a strategic plan can be constructed to identify business alternatives, establish challenging goals, determine the optimal marketing mix to attain these goals, and detail implementation. A final step in developing a marketing strategy is to create a plan to monitor progress and a set of contingencies if problems arise in the implementation of the plan.

REAL-LIFE MARKETING

Real-life marketing primarily revolves around the application of a great deal of commonsense; dealing with a limited number of factors, in an environment of imperfect information and limited resources complicated by uncertainty and tight timescales. Use of classical marketing techniques, in these circumstances, is inevitably partial and uneven.

Thus, for example, many new products will emerge from irrational processes and the rational development process may be used (if at all) to screen out the worst non-runners. The design of the advertising, and the packaging, will be the output of the creative minds employed; which management will then screen, often by 'gut-reaction', to ensure that it is reasonable.

For most of their time, marketing managers use intuition and experience to analyze and handle the complex, and unique, situations being faced; without easy reference to theory. This will often be 'flying by the seat of the pants', or 'gut-reaction'; where the overall strategy, coupled with the knowledge of the customer which has been absorbed almost by a process of osmosis, will determine the quality of the marketing employed. This, almost instinctive management, is what is sometimes called 'coarse marketing'; to distinguish it from the refined, aesthetically pleasing, form favored by the theorists.

RESEARCH METHODOLOGY

Marketing research is the function, which links the consumer, customer and public to the marketer through information.

Information used to identify and define marketing opportunities and problems:

generate, refine and evaluate marketing action, monitor marketing performance, and improve understanding of market as a process.

Marketing strategies of Samsung vary in their specific objectives. They may be used to correct new customer, to reward loyal customer 's ad to increase the repurchase rates of occasional users. Sales promotion usually targets brand switchers because non-users of other brands do not always notice a promoting.

OBJECTIVE

Objectives of the study

The objectives of Samsung's marketing strategies encompass various goals aimed at achieving and maintaining competitiveness, profitability, and brand relevance in the global electronics market. Some key objectives include: **Market Leadership:** Establish and maintain Samsung as a leader in the electronics industry, with a focus on market share growth and staying ahead of competitors.

Brand Awareness and Image: Enhance brand awareness and strengthen brand perception by consistently delivering innovative products, superior quality, and memorable marketing campaigns.

Customer Satisfaction and Loyalty: Prioritize customer satisfaction by understanding and meeting consumer needs, thereby fostering loyalty and repeat purchases.

Product Innovation: Drive continuous innovation across product lines to introduce groundbreaking technologies and features, ensuring Samsung remains at the forefront of technological advancements.

Market Expansion: Expand into new markets and segments while strengthening presence in existing markets through effective marketing strategies and partnerships.

Customer Engagement: Engage with consumers through various channels, including digital platforms, social media, and experiential marketing, to build meaningful relationships and drive brand engagement.

Revenue Growth and Profitability: Increase revenue and profitability through effective product positioning, pricing strategies, and optimized marketing investments.

Sustainability and Corporate Citizenship: Integrate sustainability into business practices, promoting eco-friendly products and responsible manufacturing processes to align with consumer values and contribute positively to society.

VALUES:

We believe that living by strong values is the key to good business. At Samsung, a rigorous code of conduct and these core values are at the heart of every decision we make.

People Quite simply, a company is its people. At Samsung, we 're dedicated to giving our people a wealth of opportunities to reach their full potential.

Excellence Everything we do at Samsung is driven by an unyielding passion for excellence—and an unfaltering commitment to develop the best products and services on the market.

Change In today 's fast-paced global economy, change is constant and innovation is critical to a company's survival. As we have done for 70 years, we set our sights on the future, anticipating market needs and demands so we can steer our company toward long-term success.

Integrity Operating in an ethical way is the foundation of our business. Everything we do is guided by a moral compass that ensures fairness, respect for all stakeholders and complete transparency.

Co-prosperity A business cannot be successful unless it creates prosperity and opportunity for others. Samsung is dedicated to being a socially and environmentally responsible corporate citizen in every community where we operate around the globe. mix and match of the education, the courses that are pursued, the experience and the skill set.

VISION

As stated in its new motto, Samsung Electronics' vision for the new decade is, "Inspire the World, Create the Future."

This new vision reflects Samsung Electronics 'commitment to inspiring its communities by leveraging Samsung's three key strengths: —New Technology, I —Innovative Products, I and —Creative Solutions. I -- And to promoting new value for Samsung's core networks -Industry, Partners, and Employees. Through these efforts, Samsung hopes to contribute to a better world and a richer experience for all.



Samsung is excited about the future. As we build on our previous accomplishments, we look forward to exploring new territories, including health, medicine, and biotechnology. Samsung is committed to being a creative leader in new markets and becoming a truly No. 1 business going forward. recruitment, the steps in the selection process are sequential in nature (Thebe and Waldt 2014).

ABOUT SAMSUNG –

Samsung in India

Samsung India is the hub for Samsung 's South West Asia Regional operations. The South West Asia Regional Headquarters looks after the Samsung business in Nepal, Sri Lanka, Bangladesh, Maldives and Bhutan besides India. Samsung India, which commenced its operations in India in December 1995, today enjoys a sales turnover of over US\$ 1Bn in just a decade of operations in the country.

Headquartered in New Delhi, Samsung India has a network of 19 Branch Offices located all over the country. The Samsung manufacturing complex housing manufacturing facilities for Color Televisions, Color Monitors,

Refrigerators and Washing Machines is located at Noida, near Delhi. Samsung 'Made in India 'products like Color Televisions, Color Monitors and Refrigerators were being exported to Middle East, CIS and SAARC countries from its Noida manufacturing complex. Samsung India currently employs over 1600 employees, with around 18% of its employees working in Research & Development.

SWOT ANALYSIS –

Strengths: Brand Recognition: Samsung enjoys high brand recognition and perception globally, enabling it to attract consumers and maintain market leadership.

Innovation: Samsung is known for its innovation in product development, consistently introducing cutting-edge technologies and features that set industry standards.

Weaknesses: Pricing Pressure: Samsung faces pricing pressure from competitors in various product categories, potentially impacting profitability and market share.

Overreliance on Smartphones: While Samsung is a leader in the smartphone market, its heavy reliance on this product category exposes it to risks associated with market saturation and competition.

Opportunities: Emerging Markets: Samsung can capitalize on growth opportunities in emerging markets, where there is increasing demand for consumer electronics and technology products.

Digital Transformation: With the shift towards digitalization, Samsung can leverage digital marketing channels and e-commerce platforms to reach and engage with consumers more effectively.

Threats: Intense Competition: Samsung faces intense competition from rivals such as Apple, Huawei, and Xiaomi, which may impact market share and profitability.

Rapid Technological Changes: The rapid pace of technological advancements poses a threat to Samsung, requiring continuous innovation to stay ahead of competitors and meet evolving consumer expectations.

Marketing strategy of Samsung

1 Background

2 Current Scenario

3 Demand/Supply

4 Consumer Durable: Urban and rural India

5 Success Factor for Consumer Durable Industry

6 Consumer Outlook

7 Scenario in the Consumer Durable Sector

8 Major Players

9 Entry of Samsung in India

10 Market Share

11 Marketing Strategy of Samsung Products Refrigerator Washing Machine Air Conditioners Micro-Ovens Televisions DVD Samsung Mobiles

SUGGESTIONS –

Company should improve the after sales service of products as it is the main factor for the sales of consumer products.

Company should constantly get innovative in advertising its products, mainly focusing on Value it will bring to the customer after buying the product

Company can use some of the marketing tactics like distributing free key chain, calendar, t-shirts for making brand popular among people

Company can introduce low price and low power consumption Refrigerator 's for acquiring the lower middle-income group to increase their market base

CONCLUSION –

With respect to the above study and the findings thereby are that the company has definitely entrenched into the urban market. With few more concerted efforts, the said organization needs to enter the rural market in order to completely establish itself all over.

Customer Service and Satisfaction are of utmost important in this highly Competitive market • Value Proposition should be created in the eyes of the customer to gain Loyalty which will in turn help to sustain and be a Leader in the Market Constant Investment in R&D will help an organization to get Innovative products in the market and in turn lead to higher Customer Satisfaction. Brand Recall is of utmost importance and the Company should make efforts to increase the same

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