

Strategies for organizational growth

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Abstract- Ansoff Matrix is a tool that is used by the organizational executives as a framework to adopt the strategies for the future growth of organization. Under the matrix four strategies includes the Market development, Product development, Market penetration and diversification (Suttle, 2014).

Introduction

Market penetration is the growth strategy focusing on increasing the market share of the company's current product in to the current market. The only one way grow by using the existing product within the existing market is the way by increasing the market share it is most suitable in to the situation where the market is having low differentiation in the products and the lower prices can help in attracting the customers. The major advantage of adopting such strategy is the quick adoption of the company's product by the majority of customers and it discourages the competitors from entering in t the market. **Example:** we can take the example of Starbucks it has implemented the perpetration strategy by saturating the product it seems like there is a star buck at every street's corner (Suttle, 2014).

Product development

This growth strategy is aimed at enhancing the growth by introducing new innovative and modified products in to the existing company's market, sometimes it is perceived to be easy but implementation requires strong skills for the development and launch of new products. The profit is gained by adding new features and elements to increase the sales. **Example:** Mc Donald enjoys the product development strategy some of the items in the basic menu remain the same but it has specific dishes according to the region. It is targeting it develops the product according to the area it is operating and increases the market share in the New England and Canada McDonalds introduced McLobster and in India Maharaja Mac, which do not include beef.

Market development

The market development involves sales of the company's current product in to the new market. The reason behind this growth strategy may be as the company perceive that there is no further room for growth in to the current market as major competitors has gained the share or if it realize and find new uses for its current product. **Example:** If the Coca Cola Company's target market is the United States soft drink market and the company decides to lead the brand to Russia, this will be the market

development, which is likely to increase the market potential for the brand.

Diversification

Diversification is a strategy which aims at enhancing the growth for the future by introducing company's new products in to the new market this strategy is very sensitive and the prior marketing research is a must have to determine whether they customer in new market accept the product or not. **Example:** Mc Donald's introduction of Mc Café is the clear example of diversification as it was not available at the Mc Donald traditional stores the first attempt in Japan reflected unique style different from other Mc Donald out lets (Magee, 2011)

Apple's market research for I phone 7 development and launch

The apple always keeps it market research data sealed from the iSO code and the financial data and all of the data related to the profit margins, revenues, related to specific products and the manufacturing capacity is kept confidential recently the vice president of product marketing submitted the declaration to the court for such actions. In my opinion for launching the II Phone 7 apple can facilitate the market research with the use of Surveys of the sample who is the I Phone user. These surveys will enable the company to identify what are the factors and preferences for which the customer is loyal to apple and not switching to the Samsungs latest technology. This research must be directed towards revealing what are the feature customer mostly use and which one they value the most, the demographic characteristics of the consumer and the information about the level of satisfaction with the apple product can assist in adding new feature in I Phone 7 to make it more valuable than the competing offerings. The research must be focused upon what are the features that causes the maximum apple sales whether they are the battery life, Face time, Camera feature or the Processor that is creating the competitive edge (Heisler, 2012).

Influence of marketing on consumer decision-making

Marketing aims at reaching the potential customers at moment when they are most likely to be influenced. When the buying decision-making process starts the customer use to have many different alternative brands in to the mind related to the solution of the need they recognize to be fulfilled. The marketing efforts reach them at the touch point when they are open to be influenced marketing reduces the number of alternatives in the mind of customer leads it closer to the one desired in making the purchase. The consumer encounters with the marketing or other stimuli including the marketing mix product, price, place and promotion this stimuli enters the buyer's black box and this black box generates the buyer's response. The marketing manager's task and objective is to make the customer feel the difference between their status and their preferred status. The effectively develop marketing strategy with the use of most appropriate marketing channels generates the need recognition the most common external stimuli includes the posters, advertising, coupons, store displays, point of purchase materials etc (Richarme, 2014).

Example: the Samsung company successfully taken the business of Apple Inc in the past few years as it matched the marketing techniques of the I Phone this marketing approach lead many customers to switch the brand and at least consider it equally valuable brand. **Example:** When Mc Donald introduced it, breakfast it advertised it as the differentiating deal as compared to KFC and other major competitors this marketing approach suddenly raised the sales of Mc Break fast.

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