How Our Marketing Strategy Is Going To Help Us Pitch This Business In

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Introduction

Renovation of houses, as a business, has great potential in the market, and targeting the particular market segment will, by the strategies explained in this paper, help our business proposition grow with high profitability. This paper will disclose the information about what value we, as a business, are offering to our customers and why they would crave those values. Maintaining and retaining customers by giving them the best experience is always the key to expanding and growing a business. Our proposed housing renovation business aims to undertake a strong Customer Relationship Management strategy. The paper will also explain the environment where our company shall be operating. The marketing environment has an impact on business and its operations. So, coping with the marketing environment is always fundamental to remain competitive and expand market share. A well-balanced 4 P's of our marketing, key products, initial pricing strategy, value chain, and advertising plan are very crucial for our business. This paper aims to cover all these aspects and develop a better understanding of how our marketing strategy is going to help us pitch this business (U.S. Small Business Administration, n.d.).

Value For Customer

Customers' perceived value is what lays the foundation for our strategy regarding value delivery. Matching the perception of customers or exceeding it by providing a better experience would leave our customers satisfied. Based on our research in this industry, we aim to deliver the following major values for the customers.

- ### Upgraded Kitchen

The kitchen is the King of the house. And some say it is the heart of a home. Upgrading the kitchen is the top priority of every household (customer) as per the trends and research done in this industry. We aim to provide our customers with different ways of upgrading from installing new appliances to knocking down the wall between the living room and kitchen – to make it look more spacious and be

in touch with the people gossiping in the living room.

- Revamping the Bathroom

Bathrooms are prone to look old, cracked, or dirty more than any other part of the house. Keeping a clean bathroom is what a customer who wants to renovate his house would want as a priority. We offer different renovation ideas for our customers. Improving lighting, adding or changing windows, and replacing tubs are a few services we deliver to the customers.

- Green Housing

Tom Frestl, an appraiser of residential and commercial real estate at Valuation Services in Little Rock, says that there has been a growing demand for green housing. People love nature, and they feel nice in a greenhouse. So this would be among the significant values we tend to offer to our customers.

CRM Strategy

Customer Relationship Management is the key to success in the modern business world, where customers have more alternatives and substitute products. Our customer relationship management strategy will help us retain our customers for the long term. The plan includes:

- Customer Value Added

A suitable value proposition will be delivered to the customers to match or exceed their expectations.

- Customer Centricity

We aim to respond to the ever-changing needs of the customer by utilizing all our resources at any time. Customer-centricity may cost more, but it will lead to greater customer loyalty and create future business prospects.

- Training of internal staff

A satisfied customer is a walking advertisement, and one good employee would give you multiple satisfied customers. We aim to train our staff in customer orientation.

- Voice of Customer

Obtaining the pulse of customers and involving them in new product/service development would help

us maintain a strong CRM.

Marketing Environment Consideration

The marketing environment includes the evaluation of Internal, External and Macro Environments. An internal mix of five Ms – Men, Materials, Machinery, Money, and Markets will be coordinated based on their capacities to ensure the delivery of customers' perceived products. The external factor, though, could not be controlled by marketing management but seems to be in ideal conditions for our business. In the Micro Environment, suppliers would be our key business partners, providing us with the right quality material on good terms. This will smooth our business operations (Kotler & Armstrong, 2018).

Overall Marketing Strategy

Although the overall marketing strategy is explained throughout this paper, it is vital to be specific about the target market, research plan, and customer behavior. Our target market will be the class of people who own houses of $5 million to $15 million. Market research will be done through both primary and secondary sources. Magazine reports and other articles could provide us with worthy information to make the right business decisions.

Our 4 P's

1. Product

We do not offer standardized products. The services we provide will vary from customer to customer as per their renovation needs. As discussed above, we aim to ensure customer-centricity and offer complete renovation services from kitchen to exterior.

2. Price

Prices will be market-competitive but lower at the beginning to capture a sizable market share.

3. Promotion

We plan to offer our customers complimentary services. For example, working on a customer's order, we will offer extra decoration pieces and place some flower pots in the garden.

4. Placement

We focus on the nearest clients in the early stage and gradually expand to other cities or states.

Advertising Plan

Social media seems a very reasonable channel for advertising our services and products. We plan to hire social media experts who would hit our target customers in particular and then in other places. Later on, different modes of advertisements would be used, including billboards, newspapers and TV commercials.

References

U.S. Small Business Administration. (n.d.). Write your business plan. https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan

Kotler, P., & Armstrong, G. (2018). Principles of marketing (17th ed.). Pearson. https://www.pearson.com/en-us/subject-catalog/p/principles-of-marketing/P200000005957