

Promotion Strategy For Apple Ibracelet

Posted on September 6, 2019

Role of Promotion in Product Marketing

Promotion is critical in marketing, and it deals with the different ways companies use to communicate the existence of their products to potential consumers or users. In deciding the best promotion strategy, the decision is taken as to who the customers are, how to contact them, and the message to be delivered.

Market Segmentation for the iBracelet

The best promotion strategy for ibracelet is segmentation. In this strategy, the customers are first divided into groups, according to their purchasing power, to increase the success rate of the communication (Brassington & Pettitt, 2005). The customers are divided into segments by their lifestyle and their age. The lifestyle of the customers is determined by their frequency of use of this product. The ibracelet can also target teenagers and the professionals since it can be used by anyone irrespective of their age. The following elements of the promotion mix can be used as follow:

Advertising Strategy

Advertising: this is a promotion mix element that is mainly used by companies to create awareness of the existence of a particular product or service. The main types of advertising channels appropriate for ibracelet are television, radio, newspaper advertisements, journals, magazines, and materials that can be sent directly to the targeted customers through the mail. Advertising can also be done through the use of outdoor methods such as the use of banners, posters, and signs. This promotion mix element will ensure it can communicate to a wide range of customers.

Public Relations Strategy

Public relations: this is a promotion element that seeks to ensure there is uninterrupted communication between the company and the general public. This element will be of importance in promoting the ibracelet through its long-term effect that will ensure there is communication of positive updates about the product. It will also provide that the company controls any losses or damage if a problem arises. The primary public relations strategies are the use of press releases, media interviews, and company blogs.

Social Media and E-Commerce

Social media: in promoting ibracelet, the company can decide to integrate social media with e-commerce to ensure increased sales. Social e-commerce can also be combined with sites such as Instagram, and this will help ensure that a large population is reached. Photographs of the product can be easily shared through social media.

Sales Promotion Techniques

Sales promotion: this element uses a combination of both media and non-media methods of marketing in communication (Tanner & Raymond, 2015). ibracelet can be promoted using sales promotion methods such as the use of coupons, contests, display prices, product samples, and rebates. This method will ensure that ibracelet increases its demand level over a short period, and also provide that the product is easily available in the markets.

Promotional Merchandising and Branding

Promotion merchandising: the ibracelet can be branded with a logo or a unique slogan in marketing. The use of the logo or slogan will promote the company's image, brand, or event or conference. It is a type of campaign in marketing.

Corporate Social Responsibility

The corporate social responsibility of launching this new product includes:

Employment Creation

The launch of ibracelet will create more employment opportunities for the public. This is mainly through the employment of people in the various departments of the company such as in manufacturing, sales and advertising, and accounting. This will, in turn, promote the living standards of the general public working in the company.

Environmental Responsibility

Bracelet launch will contribute to corporate social responsibility through environmental conservation. The product should be produced with the least emission to the environment. The manufacturing companies can also participate in ecological cleaning to ensure the safety of the general public. The companies can also participate in tree planting activities that provide conservation of the natural environment.

Economic and Technological Development

The launch of the new product ensures economic development. This is mainly through technological and infrastructural development (Tanner & Raymond, 2015). There will be the need for advanced technology to promote the existence of the products to the target customers. There will also be infrastructural developments in areas such as roads due to the marketing and distribution of the ibracelets.

The Four Ps Marketing Strategy

The four P's strategy is as follows:

Product Strategy

Product: this refers to the tangible or intangible product under consideration. In our case, it's an actual product which is the ibracelet. For effective marketing, it's advisable for one to understand what the product is and the characteristics that make it unique to its targeted customers, such as its logo.

Pricing Strategy

Price: once there has been a clear understanding of the product, it's essential to start making pricing decisions. The pricing decisions will impact the level of profits and the supply and demand for the product. For the ibracelet, the pricing may mainly be determined by the segmentation carried out where varying prices will be used for different segment groups.

Promotion Strategy

Promotion: the product and the price have now been established, the next step is to promote the product. In our case, the ibracelet can be supported using methods such as advertising, sales promotion, public relations and social media.

Place and Distribution Strategy

Place: marketing sums up to putting the right product in the right place, at the right price and at the right time. For ibracelet, one should evaluate the potential target population before deciding the market.

References

Brassington, F., & Pettitt, S. (2005). *Principles of marketing*. London, NY: FT Prentice Hall.

Tanner, J., & Raymond, M. (2015). *Principles of marketing*. University of Minnesota Libraries Publishing.