

Assessment item 1: Marketing Audit

Your audit includes the following:

Assessment item 1: Marketing Audit

Organisational Objective **including product description or service description**

Positioning

Current environment and operation

conduct a SWOT

Internal factors – The strengths and weaknesses internal to the organization.

External factors – The *opportunities* and *threats* presented by the external environment to the organization.

Complete a PESTEL (political , environmental , social and technological, environmental and legal) analysis

Political Factors.

Economic Factors.

Socio-cultural Factors.

Technological Factors.

Environmental factors

Legal factors

Stakeholder Analysis (Stakeholder Matrix)

Outcomes:

Description:

Strategy assessment

Vision

Mission Statement The central purpose and role of AnyBiz Inc is defined as:

Corporate Values

AnyBiz operates in accordance with the highest standards in all relationships with customers, suppliers, environment and the community. AnyBiz fosters a climate which encourages innovation and diligence amongst staff and rewards accordingly. corporate values governing AnyBiz Inc's development will include the following:

Business Objectives

Major Goals

RECOMMENDATIONS

When developing your recommendations you could use the audit checklist.

Strategic Action Programs

Key Strategies

A brief summary of each area is offered in the following sections.

ORGANISATIONAL OBJECTIVE

The first part of the audit is to determine what the company is trying to achieve with their current marketing programs.

POSITIONING

In this section compare the traditional media, sales and marketing positioning strategy and image of the company. To what extent are the images being promoted either complementary or conflicting?

CURRENT ENVIRONMENT AND OPERATION

It is very important that an organization considers its environment before beginning the marketing process. In fact, environmental analysis should be continuous and feed all aspects of planning. The organization's marketing environment is made up of:

1. The internal environment e.g. staff (or internal customers), office technology, wages and finance SWOT
2. The micro-environment e.g. our external customers, agents and distributors, suppliers, our competitors STAKEHOLDER
3. The macro-environment e.g. Political (and legal) forces, Economic forces, Socio-cultural forces, and Technological forces. PEST

CONDUCT A SWOT

The aim of any SWOT analysis is to identify the key internal and external factors that are important to achieving the objective. These come from within the company's unique value chain. SWOT analysis groups key pieces of information into two main categories:

Internal factors – The strengths and weaknesses internal to the organization.

External factors – The *opportunities* and *threats* presented by the external environment to the organization.

The internal factors may be viewed as strengths or weaknesses depending upon their impact on the organization's objectives. What may represent strengths with respect to one objective may be weaknesses for another objective. The factors may include all of the functions of marketing; as well as personnel, finance, manufacturing capabilities, and so on. The external factors may include macroeconomic matters, technological change, legislation, and socio-cultural changes, as well as changes in the marketplace or competitive position. The results are often presented in the form of a matrix.

The most important part of your swot is to conclude all your findings to an issues statement also know as a gap analysis this includes:

How can we use and maintain our Strength?

How can we improve each Weakness?
How can we exploit each Opportunity?
How can we mitigate each Threat?

We need to cross check each of these against each-other to ensure that we have and can develop strengths that can exploit opportunities and avoid threats

COMPLETE A PEST (POLITICAL , ENVIRONMENTAL , SOCIAL AND TECHNOLOGICAL) ANALYSIS

Political Factors.

The political arena has a huge influence upon the regulation of businesses, and the spending power of consumers and other businesses. You must consider issues such as:

1. How stable is the political environment?
2. Will government policy influence laws that regulate or tax your business?
3. What is the government's position on marketing ethics?
4. What is the government's policy on the economy?
5. Does the government have a view on culture and religion?
6. Is the government involved in trading agreements such as EU, NAFTA, ASEAN, or others?

Economic Factors.

Marketers need to consider the state of a trading economy in the short and long-terms. This is especially true when planning for international marketing. You need to look at:

1. Interest rates.
2. The level of inflation Employment level per capita.
3. Long-term prospects for the economy Gross Domestic Product (GDP) per capita, and so on.

Socio-cultural Factors.

The social and cultural influences on business vary from country to country. It is very important that such factors are considered. Factors include:

1. What is the dominant religion?
2. What are attitudes to foreign products and services?
3. Does language impact upon the diffusion of products onto markets?
4. How much time do consumers have for leisure?
5. What are the roles of men and women within society?
6. How long are the population living? Are the older generations wealthy?
7. Do the population have a strong/weak opinion on green issues?

Technological Factors.

Technology is vital for competitive advantage, and is a major driver of globalization. Consider the following points:

1. Does technology allow for products and services to be made more cheaply and to a better standard of quality?

2. Do the technologies offer consumers and businesses more innovative products and services such as Internet banking, new generation mobile telephones, etc?
 3. How is distribution changed by new technologies e.g. books via the Internet, flight tickets, auctions, etc?
 4. Does technology offer companies a new way to communicate with consumers e.g. banners, Customer Relationship Management (CRM), etc?
- Other factors to identify include

Environmental factors discussing the issues of green management and sustainability

Legal factors any legal, regulatory issues that will affect the product

STAKEHOLDER ANALYSIS (STAKEHOLDER MATRIX)

Objectives:

To provide a clearer understanding of stakeholders and, as a result, provide insights as to how best to engage them. This section should include all **customer, demographic, community, government and market data that impacts your firm**

Outcomes:

Better community engagement plans and project outcomes.

A competitor and customer analysis is an essential part of a stakeholder analysis. This includes an analysis of the key competitors, customers and other stakeholders of the organisation and their needs to be undertaken. **Together with the matrix assessment, this will give you comprehensive coverage.**

Description:

Stakeholder analysis is an essential part of developing a useful Engagement/environmental scan planning process. A common method of stakeholder analysis is a Stakeholder Matrix. This is where stakeholders are plotted against two variables. These variables might be plotting the level of 'stake' in the outcomes of the project against 'resources' of the stakeholder. Another is the 'importance' of the stakeholder against the 'influence' of the stakeholder. The concept is the same, though the emphasis is slightly different.

		Importance of Stakeholder			
		Unknown	Little / No importance	Some importance	Significant importance
Influence of Stakeholder	Significant influence	C		A	
	Somewhat influential				
	Little / No influence	D		B	
	Unknown				

Boxes A, B and C are the key stakeholders of the project. The implications of each box is summarised below:

Box A

These are stakeholders appearing to have a high degree of influence on the project, who are also of high importance for its success. This implies that the implementing organisation will need to construct good working relationships with these stakeholders, to ensure an effective coalition of support for the project. Examples might be the senior officials and politicians or trade unions.

Box B

These are stakeholders of high importance to the success of the project, but with low influence. This implies that they will require special initiatives if their interests are to be protected. An example may be traditionally marginalised groups (e.g. Indigenous people, youth, seniors), who might be beneficiaries of a new service, but who have little ‘voice’ in its development.

Box C

These are stakeholders with high influence, who can therefore affect the project outcomes, but whose interests are not necessarily aligned with the overall goals of the project. They might be financial administrators, who can exercise considerable discretion over funding disbursements. This conclusion implies that these stakeholders may be a source of significant risk, and they will need careful monitoring and management.

Box D

The stakeholders in this box, with low influence on, or importance to the project objectives, may require limited monitoring or evaluation, but are of low priority.

STRATEGY ASSESSMENT

The audit must include coverage of your current strategy this will then integrate and flow into your recommendations. Your recommendation must be complimentary of the firm’s direction.

What is your firm's current strategy?

Vision

The promoters' vision of AnyBiz Inc in 3-4 year's time is: AnyBiz will be operating from a xxx sq. ft. unit near xxx Town. It will have annualized sales of \$xxx and be profitable. It will employ xxx people mainly engaged in R and D, marketing, support and admin. AnyBiz will offer xxx core products and provide added-value services to a large customer base throughout the xxx market segments and in xxx countries overseas. AnyBiz's offerings will be technically advanced and offer many clear-cut advantages and improvements over competitors' possible offerings. AnyBiz will continue to expand through organic growth and acquisitions in related technology/market segments. It will have recently received mezzanine finance prior to a public offering.

Mission Statement The central purpose and role of AnyBiz Inc is defined as:

AnyBiz designs, develops and markets advanced systems for specialist data capture and transaction processing management. These web-based systems work with specialist hardware supplied by major integrators. They are sold to small, medium and large-sized companies within the xxx industries for a range of specialist applications. AnyBiz's systems are distinguished from competition by their sophisticated interfaces, scalability and ease of modification and are extensively patented. Sales are made directly and through major distributors/OEMs in the home market and overseas.

Corporate Values

AnyBiz operates in accordance with the highest standards in all relationships with customers, suppliers, environment and the community. AnyBiz fosters a climate which encourages innovation and diligence amongst staff and rewards accordingly. corporate values governing AnyBiz Inc's development will include the following:

Business Objectives

Longer-term business objectives of AnyBiz Inc are summarized as:

To expand the business aggressively and offer above-average returns to shareholders.
To become the leading, innovative systems company within the xx market segments.

Major Goals

You need to highlight the firm's current and future goals. Do this by stating first the past goals of 2010 and then the future goals of 2011 e.g..

New goals could include issues like those that the follow:

- Key targets will be achieved by AnyBiz Inc over the next 3-4 years:
- Achieve sales of \$xx million by 200X
- Report annualized profits of \$xx million in 200X
- Secure xx% of the xx market segment by 200X
- Become largest supplier of xxx systems in xx countries within xx years
- Employ xxx people including xx% technically qualified by 200X
- Have sales offices or agents in xx key markets before 200X

RECOMMENDATIONS

When developing your recommendations you could use the **audit checklist**.

Initial market audit checklist	yes	no
Do you have a traditional strategy and a marketing orientation in your firm		
Do you understand your offline consumers and your online consumers		
Have you clearly defined your product/service offering and business purpose?		
Do you understand the customer pricing desires for your product service? Are you price minus?		
Do you understand the emerging trends of your market place		
What channel does your business currently use and do you think a web presence would work for you?		
Have you measured the success of your current promotion? Do you know which promotion strategy your customer responds to?		

Strategic Action Programs

The marketing audit should conclude with a summary of **Strategic Action Programs**, these should flow from your findings in the environmental analysis and the current strategies and activities of the firm. They should support and align well with the goals, mission, and the vision of your firm.

Example: The following strategic action programs will be implemented:

- CEO: Prepare comprehensive business plan and develop contacts to raise apital within 6-9 months.
- CFO: Recruit Marketing Director and other key staff for marketing/sales and HR Director within 3-4 months.

- TechDir: Review R and D resources and scope for technical alliances - expand with arrival of VC.
- Board: Expand BoD to include further independent financial, technical and industrial expertise prior to seeking VC.
- All: Develop and implement accelerated market entry and development plans.

This section should also include an overview of the **future strategies**

Key Strategies: these are summary of the direction the firm needs to take in the future

The following critical strategies will be pursued by AnyBiz Inc:

1. Accelerate product launches by strengthening R and D team
2. Extend links with key technology centres
3. Raise additional venture capital
4. Expand senior management team in sales/marketing
5. Recruit non-executive directors
6. Strengthen human resources function and introduce share options for staff
7. Appoint advisers for intellectual property and finance
8. Seek new market segments/applications for products
 - i. **market segmentation**
 - ii. **selection of target market**
 - iii. **positioning statement**
 - iv. **differentiation and competitive advantage statement**
 - v. **marketing strategy and marketing mix**

The following important strategies will also be followed:

1. Develop new online ecommerce presence
2. Commission assessments of key markets
3. Start participating in trade shows and missions
4. Develop overseas market entry plans using online strategies
5. Pursue strategic alliances with complementary players
6. Strengthen web presence and promote
7. Seek new market segments/applications for products

After completing your environmental analysis including SWOT, PEST, stakeholder analysis and over-viewing your firm's strategy, goals, visions, values you should be able to make a number of clear recommendations to move forward in the future. The marketing audit does not include an action plan and specific strategies for the varying P's of the firm.