Marketing plan

Developing a marketing plan

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Introduction

The scenario that I have selected for this project is IT to seniors. The company specializes in making the lives of senior citizens of over sixty-five years and older easier using technology. In the past twenty years, the world has experienced tremendous change due to technology. Technology has disrupted all industries and made it easier and more convenient to shop, work, bank, and relax among other activities (Noort, Willemsen, Kerkhof, & Verhoeven, 2015). However, for all the touted advantages of technology, Silicon Valley has neglected senior citizens. Technological advancements such as the smartphone hold plenty of potential for improving one’s life; however, senior citizens miss this potential because the technologies are often too complicated. IT for senior citizens aims to bring the benefits of technology to senior citizens by providing an array of gadgets and software tools that make it easier for old people to communicate, shop, and document their lives among other activities.

In the United States of America, the market for smartphones is saturated with almost all adults having a smartphone (Mooij, 2013). However, there is a disparity in how individuals use the smartphone. While young individuals are proficient with using smartphones and use a plethora of applications for communication, information, social media, and entertainment, the same is not true for old people. One of the products aimed towards making it easier for old people to interact with their smartphones is an application launcher that removes most of the complexity found in the android operating system interface and provides a clean layout with the most essential services. The launcher removes complexity by making the process of searching the internet or making a call only a one-step process. The launcher is just but one product that the company has in the pipeline, intended to help senior citizens benefit from the wave of technological changes.

Market research strategies

For the successful launch of any product, one of the most essential steps that a company must first engage in is market research. Market research helps outline the feasibility of the business model and the existence of a niche that a company can fill with innovative products. One of the market research analysis that IT for seniors will use to test new products is a focus group. A focus group helps assess the violability of a product and to iron out kinks in a product by presenting a prototype to a group of individuals (Babin & Zikmund, 2015). To test new products in the pipeline, IT for seniors will gather diverse groups of individuals over the age of sixty-five, present them with the product, and observe as they interact with it. The company factors the information from the focus group into the production and marketing of the product.

Another market research strategy that the company will depend on for market research is surveys. Surveys have a doubled edge advantage because they can yield plenty of useful information while also not breaking the bank. Using Facebook to find a representative sample of individuals, the company will then administer a survey through survey monkey or other tools that allow one to administer a survey over the internet quickly (Stelzner, 2014). An ideal survey from the company would set out to identify whether individuals are interested in the product and what feature they find most useful. The survey would also gauge how much the target market would pay for the products.

Having identified that there is a niche that the company can fill through focus groups and surveys, the company would then conduct an in-depth industry analysis to find out the potential market for the products and the competitors. One of the most useful industry analysis procedures is the PESTEL analysis, which stands for political, economic, social, and technological environment.

PESTEL analysis

In the United States of America, the political environment is cordial towards companies that aim to improve the lives of people through technology. IT for seniors would find a political environment that is extremely conducive for operation. However, there are several political hurdles that the company must jump over when introducing products that make the process of delivering healthcare to old people easier; the United States of America has strict laws that guard the sharing of health information and quality of health related software and devices. The company anticipates no changes in the political environment in the United States, however, operation in other nations such as China calls for a reevaluation of the political environment and a new strategy to overcome the political resistance.

Currently, the technological environment is very conducive for the company. Operating in the United States of America means that the company has access to an abundance of knowledge, funding and technological innovation necessary to make high quality products that meet the needs of the target market. However, the company has to keep abreast of changes in the technological environment to avoid becoming out of date (Hollensen, 2015).

The market targeted by the company consists mostly of retired individuals who depend on pension and savings, such a target market is mostly immune to the economic fluctuations that cause a shrinkage in the number of jobs and reduce disposable income. Even though senior citizens do not have much disposable-income, the price ranges of the products are within their reach.

The final factor in the PESTEL analysis is the social environment. The social environment consists of social notions ad attitudes. The aim of the company is to improve the lives of old people through technology, as such the company anticipates that the social environment is conducive for operation. Changes in the social environment would entail focusing on advertisements that outline the positive benefits of the products and why they are useful.

# References

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