

# FINAL ASSIGNMENT SLIDESHOW

Student's Name

Instructor

Task

# WHAT IS MARKETING SIMULATION?

- ⦿ This is a marketing strategy whereby a company tries out a number of viable options that assist it in gaining a competitive advantage in the market.
- ⦿ This strategy enables companies to monitor and control its position in the market as well as manage its customers

# STRATEGIES USED IN MARKET SIMULATION

- ⦿ Simulation strategies are the marketing concepts that a company manipulates in order to control its market share as well as manage its customers.
- ⦿ These strategies include manipulations of commodity prices, brand image, sales force, brand design, distribution processes, and advertisement.

# CHANGES IN MARKET SIMULATION

- ⦿ A company cannot use one strategy throughout the entire simulation process. It has to change from time to time depending on the situation in the market in order to maintain a competitive advantage over other players in the industry.
- ⦿ For instance, the company can change from using a pricing strategy, to a marketing or advertising strategy, then later change to public relations strategy.

# WHAT EFFECTS DO MARKET SIMULATION STRATEGIES BRING ABOUT TO A BUSINESS

- ⦿ Market simulation strategies always bring about significant results to the productivity and efficiency of a company.
- ⦿ In addition, it increases the market share of the company by promoting its products and brand image before the public.
- ⦿ A company that properly uses market simulation strategies manages to create a significant competitive advantages over other market players in the industry

# RESULTS OF MARKET SIMULATION STRATEGIES

- ⦿ Increased market share
- ⦿ Improved productivity in the company
- ⦿ Increased sales volumes
- ⦿ Reputable brand image and design
- ⦿ Excellence market performance and operations
- ⦿ Increased consumer clientele

# WHY COMPANIES USE MARKET SIMULATION STRATEGIES

- ⦿ A company gets a lot of benefits from using market simulation strategies properly.
- ⦿ A company can be in a position to control its customers as well as control its performance in the market, such as attracting new customers and retaining old and existing customers as loyal clients of the company, through development of competitive advantages.

# ADVICE TO COMPANY MANAGERS ON MARKET SIMULATION STRATEGIES

- ⦿ Follow the positive results that arise from market simulation strategies.
- ⦿ Ignore the negative results that arise from market simulation strategies.
- ⦿ Change simulation strategies with relevance to market changes and other shifts in the structure of the market.
- ⦿ Adopt strategies that bring about positive results to the company



# **BENEFITS OF MARKET SIMULATION STRATEGIES**

- ⦿ A company controls its market share
- ⦿ A company controls its market performance
- ⦿ A company increases its competitive advantages over other industry players
- ⦿ A company attracts new customers
- ⦿ A company maintains and increases its loyal customers

# REFERENCES

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