

Marketing Strategy

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Manuel Handlechner : Marketing Strategy before purchasing it in order to gage whether or not it would be worth my time, and all praised Marketing Strategy:

Essay from the year 2008 in the subject Hotel Industry / Catering, grade: B-, University of Derby, 11 entries in the bibliography, language: English, abstract: The hospitality industry is highly competitive, and the effectiveness of marketing is a major determinant of a hotels's immediate business success and long-term survival. Modern hotel managers must be very much involved with the planning and implementation of marketing efforts as an essential part of overall managerial responsibility. To gain competitive advantage the concept of marketing was introduced in the 1960s. According to Kotler et al. (2006) is marketing a social and managerial process by which individuals and groups

obtain what they need and want through creating and exchanging products and value with others. Analysts predict that the hotel industry will consolidate in much the same way as the airline industry has, with five or six major chains dominating the market. Such consolidation will create a market that is highly competitive. The firms that survive this consolidation will be the ones that understand their customers. (Zeithaml 2006)The Sunshine hotel is a very small and independent hotel; therefore it is even more important to have a good marketing strategy. One of the major ways that a service firm can differentiate itself from the competitors is by delivering consistently higher quality than the others. (Zeithaml 2006, Christopher et al. 2002) Many companies are finding that outstanding service quality can give them a potent competitive advantage and deliver added value to the customer, which leads to superior sales and profit performance. Another way to use a marketing concept is market segmentation, the disaggregation of markets into clusters of buyers with similar preferences (Kandampully 2002, Kotler et al. 2006, Lovelock 2002). As Jenkins and McDonald (1997, quoted in Williams 2002) stated: "If an organisation is to enjoy any level of marketing success, this is through an ability to match its own capabilities to the requirements of the marketplace; central to this matching process is the segmentation of the market" (p.149)