

Marketing Mix Concept-APPLE

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Abstract:- In today's scenario marketing mix is generally used by companies after segmentation to make people perceive their organization/ product in a different way. There are four major tools used in marketing mix known as (4p's)

- Price
- Product
- Place
- Promotion

In addition to about tools four other tools are added to represent holistic marketing concept that encompasses the modern marketing realities.

- People
- Process
- Programs
- Performances

This paper represents research done on the first private company in US to cross 1 trillion\$ valuation (APPLE) with the help of marketing mix concept to draw conclusions about how people perceive Apple as a brand and what measures Apple must take to improve its brand image and revenue.

I. APPLE

Apple is an American multinational technology company headquartered in California that designs, develops and sells consumer electronics, computer software and online services. It is considered as one of the big four of technology along Amazon, Google and Facebook.

Apple was founded by **Steve Jobs, Steve Woznaik** and Ronald Wayne in April 1976 to develop sell **Woznaik's Apple I** computer. It was incorporated as Apple Computer, Inc. In January 1977 Apple II computer sales grew quickly and rest in history.

Apple is well known for its size and revenues. Its worldwide revenue totaled to 265\$ billion for the financial year 2018. Apple is world's largest information technology company and the third largest phone manufacturer company after Samsung and Huawei.

Today Apple provides a wide range of electronic products that include Iphone, Ipad, Ipod, iTV, Mac (computer and laptops), smartwatch and homepods. Apple also provides softwares that include MacOS and IOS operating system, Safari web browser, iTunes media player and iLife and iWork creativity and productivity suites.

II. MARKETING MIX

The marketing mix is a functional model. The marketing mix has been defined as set of marketing tools that the firm uses to pursue its marketing objectives in the target market. Thus marketing mix refers to four broad levels of marketing decisions, namely: price, place, promotion and place.

A correct arrangement of marketing mix by an organization can play important role in corporate marketing by providing a USP (unique selling price) to the organization.

III. PRIMARY DATA

The data collected is from a sample of students and working people of age group ranging from 18-35 years. As youth is the biggest user of electronic gadgets in the world it is important to know the brand image a company carries in their eyes.

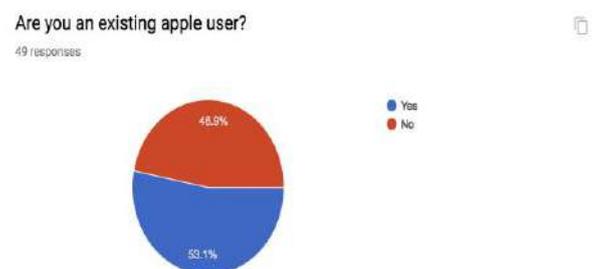


Fig 1

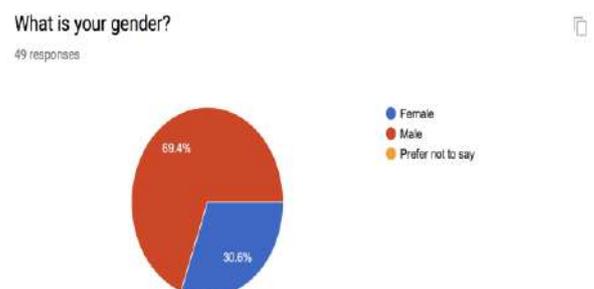


Fig 2

What age group do you belong to?

49 responses

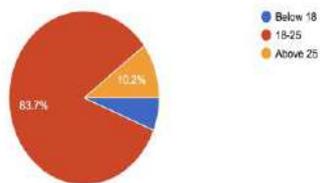


Fig 3

Think of similar products offered by other companies, how would you compare apple's product?

49 responses

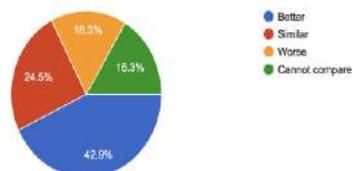


Fig 7

What is your current employment status?

49 responses

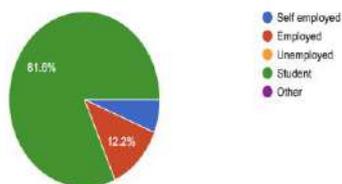


Fig 4

What factors influence you to buy from apple over any other company?

42 responses

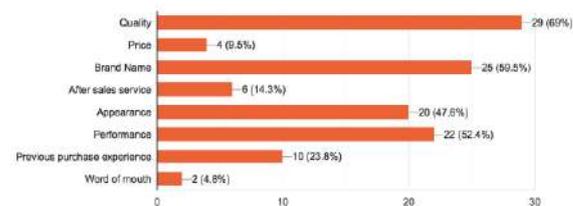


Fig 8

When you purchase electronic gadgets, how often you buy from apple?

49 responses

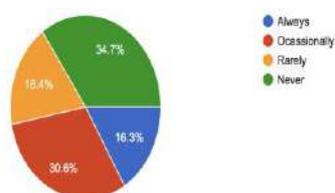


Fig 5

What words do you think best describes apple?

49 responses

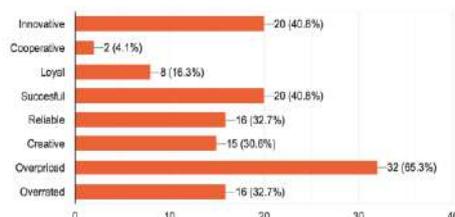


Fig 9

Do you think Samsung is a strong competitor for apple?

49 responses

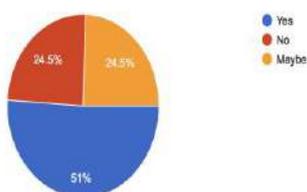


Fig 6

Which apple product did you recently purchased?

35 responses

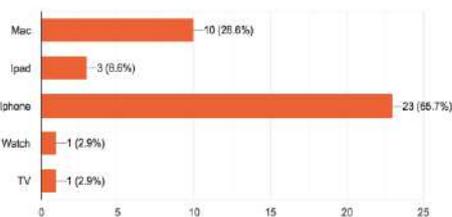


Fig 10

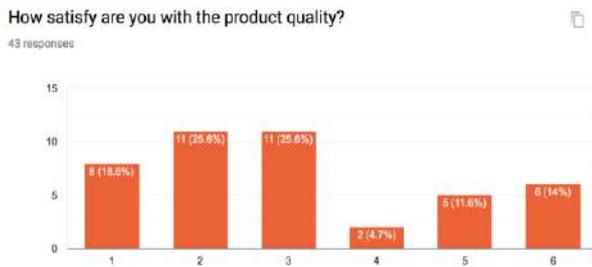


Fig 11

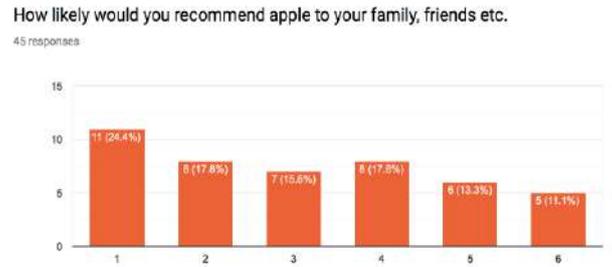


Fig 15

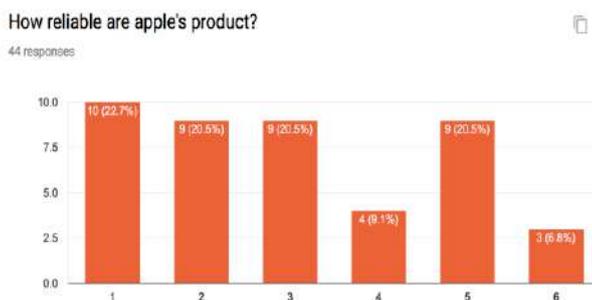


Fig 12

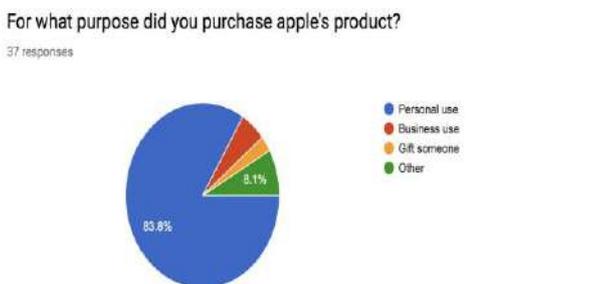


Fig 13

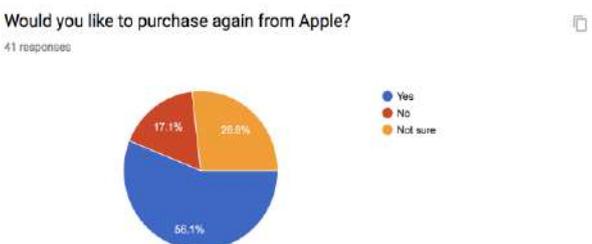


Fig 14

IV. CONCLUSIONS DRAWN FROM THE DATA

- Major reason of consumers not buying Apple products is because of its high price against its competing brands.
- Samsung is considered as a potential competitor of Apple as it provides similar superior value products which the consumers consider at time of purchase.
- As Apple focuses on product excellence, it is the main feature that provides the brand competitive advantage over the others by providing superior valued product.
- Appearance, brand image and performance are also significant factor that motivates consumer for the purchase of the product.
- Existing users are mostly satisfied with Apple products due to company’s focus on product excellence and this plays a major factor that make prospects **adopt** Apple.
- Due to confusion between the benefits the product provides and the loss due to its high price people are generally confused about making the purchase.
- Due to less number of adjusting features with other hard wares available, some prospects find the product less reliable.

According to the research done the conclusions drawn are that Apple focuses on “product excellence” that creates superior valued product image/perception in the eyes of the prospects but at the same time it creates “overpriced” perception in the eyes of the consumer due to highly pricing its product. The product excellence provides functional value to the product by acting as a motivating factor for the consumer to purchase while overpricing acts as a financial risk which leads to disruption in purchase.

- *Measures Apple may apply to increase its brand image and create a positive image in the eyes of the prospects:*
 - Apple should reduce its price for removing the overpriced image from the eyes of prospects.
 - Apple may make its product more adjustable to make it more reliable.
 - Apple may continue focusing on “product excellence” strategy and continue improving the same as this distinguishes Apple from its competing brands in the eyes of the customer.

- Apple users are mostly found loyal due to product quality, brand image and after sales service. The company should continue improving these strategies as this maintains brand loyalty.



Fig 16

REFERENCES

For creating the research paper following websites have been visited for reference:

- [1]. <https://www.apple.com/>
- [2]. https://en.wikipedia.org/wiki/Apple_Inc.
- [3]. https://en.wikipedia.org/wiki/Marketing_mix