

CHAPTER II

LITERATURE REVIEW

2.1. Systematic Review

2.1.1. Vision, Mission & Goals

When formulating the marketing strategy, numerous things were needed to be taken into consideration. Firstly, the mission, vision and goals of the strategy were to be defined. This sets the direction in which the marketing strategy would thrive (David Et Al., 2014). An analysis of the Seven Continent Council was conducted based on primary data (client interviews) and secondary data (website and website analytics) to determine the direction in which the Seven Continent Council was to move. A method used to determine the vision and mission was to compare the objectives described on the website with the client interview answers, thus providing a more holistic view of the context in which the strategy would be implemented. Goals were determined by analysing secondary data such as the website and website analytics provided by the client.

2.1.2. 3C's analysis

According to Jih Et Al., the three C's analysis comprises of three components: Company, an investigation into the company's visions, missions, current stance in the competitive environment and the culture of the organisation; Competitors, to see how the competitive environment affects the organisation's ability to attract more customers towards a particular brand and; Customers, focusing on defining the target audience of the marketing strategy to segment different audience groups from each other to focus more on a particular target group

to maximise resource allocation and business potential/(Return on Investment) ROI (Jih Et Al. 2007). By conducting the 3C's analysis, the semi-fixed environmental factors of the market are analysed, thus providing insight into how the marketing strategy can be developed to target weaknesses and maximise the effectiveness of the already-present competitive advantages of the organisation (Ohmae, 1991). For the 3C's analysis of the Seven Continent Council, three different analytical methods/tools will be used:

1. SWOT analysis – Company
2. Positioning Map – Competitors
3. Persona – Customers.

A. SWOT (Company)

According to Pahl & Richter, the SWOT analysis is a framework that analyses the organisations' strengths, weaknesses, opportunities and threats to facilitate full awareness of all contributing factors in the decision-making process of a business when implementing strategies, changes or decisions (Pahl & Richter, 2007).

B. Positioning Map (Competitors)

A positioning map (otherwise known as a perceptual map) is a map that uses buyer perceptions to determine where existing competitors would be positioned in the competitive market to determine where the company is currently placed relative to competitors.

C. Persona (Customers)

A customer persona is a fictional character that represents a consumer segment that is most attracted to a particular brand. A persona mainly consists of

demographic characteristics and an avatar or picture representing the chosen segment. Personals may also encapsulate consumer motivations, criteria for choice amongst competing brands or goals relevant to the brand. According to Mihart, the Consumer Decision Making Process (CDMP) refers to the processes a consumer may have during a decision-making process. In CDMP, needs recognition is often considered as the 'first step' of the decision-making process. It encapsulates how a consumer's needs are manifested by their desire to resolve an issue. The resolution or conclusion would typically be in the form of a service (Mihart, 2012).

2.1.3. SMART Objectives

SMART frameworks published by Doran in 1981 will be used to produce marketing objectives for both organisations. SMART stands for:

1. Specific

Be specific about what you want to accomplish. Think about this as the mission statement for the organisation. This isn't a detailed list of how you're going to meet a goal, but it should include answering the popular 'w' questions: who, what, when, where, which, why.

2. Measurable

This makes a goal more tangible because it provides a way to measure progress. Measurement methods can be both quantitative (productivity results, money saved or earned, etc.) and qualitative (client testimonials, surveys, etc.).

3. Attainable

This focuses on how important a goal is to you and what you can do to make it attainable and require developing new skills and changing attitudes. The goal is meant to inspire motivation, not discouragement.

4. Relevant

This refers to focusing on and prioritising tasks that make sense with the broader business goals. The goals should align with the overall business objectives.

5. Time-Bound

Providing a target date for deliverables is imperative. Ask specific questions about the goal deadline and what can be accomplished within that period. Providing time constraints also creates a sense of urgency.