Strategic Planning: Proposal

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Introduction

Nokia Corporation is a company that was founded in 1865. This company major in the manufacture of consumer electrons, information technology, and multinational telecommunication products. Its headquarters are in Espoo, in the greater Helsinki metropolitan. Over the years, the corporation has invested in various industries. It was initially founded as a pulp mill and was being associated with cables and rubber. Later, in the 1990s the company started to focus on large-scale telecommunication infrastructure, licensing and technology development. Currently, Nokia is a prominent major contributor to the telephone industry has contributed in the development of the 3G, LTE standards, and GSM and is known as the company with the largest global vendor for mobile phones.

Nokia Corporation began focusing on its telecommunication infrastructure business after a partnership with Microsoft and due to market struggle. The Nokia brand has returned to the smartphone and mobile through a licensing arrangement with HMD Global. Finns viewed the company with national pride due to its business making by far the largest company and brand from Finland (Kapferer, 2015). Product and services from Nokia Corporation are marketed globally. However, due to changes in customers’ preferences and taste and the advancement of technology, the company has to be updated on the trending market design to satisfy all consumer’s needs.

Nokia Corporation Company has strategies to introduce a division by improving the existing service division and platform to improve the feature of the smartphone to meet the need of the customers. The new division is purposed to help the company adhere to its mission which is to ensure that they deliver quality goods and services that meet the customers’ needs. This is a detailed plan aimed at showing how the new division will cater to the need of the customers which are prone to change with time and the advantages of the introduced division. The new division will include a business model to ensure that the invented product is marketable and can be innovated in future. Internet use is the current trend in all the business globally. Therefore, the rate at which one is able to access the internet depends on the speed of the computer or the smartphone and the storage capacity.

New division to be introduced.

The new division aims at providing a new advanced mobile brand. The brand will be referred to as Nokia Lite. Like the currently available smartphone, it will be able to access the internet and all the basic functions but at an advanced speed. The main unique characteristic about the Nokia Lite will be its processing speed and the storage. Nokia Lite will feature a very high processing speed and also high storage capacity. The product should be able to give the customer ample time while accessing the internet and also when there is need to store data. However, Nokia has to convince the customer that the product is more advanced than the other smartphones brands.

The marketing ability of the new product will fully depend on the ability of the corporation to convince the customers to switch to the new brand and not the alternative options (David, 2015). Therefore, the company has to implement marketing strategies such as advertising, holding product launching ceremony to create awareness of the new product, using the social media and other platforms to inform the customer more about the advanced smartphone with the highest processing speed and storage capacity. Also, the corporation should pay attention to the reaction of the customers to the new products to know whether the product meets the customer need and make necessary changes if needed.

How the division will address customer needs and achieve competitive advantage.

The product will be made to be affordable for its customers to ensure that an average citizen can afford it. Therefore, the customers will be able to enjoy the advantages of the new product at an affordable price. The division will also ensure that the products are available in large numbers to meet the market demand and to ensure that the customers never run out of supply. In addition, the corporation will ensure there is an online platform that will enable the customers to post their suggestion, complains or comment, through which the company will be able to act accordingly (Kaplan et al., 2016). The products will allow the users access the internet very fast. Also, to store any necessary data in the phone. The plan is to design a smartphone with the highest processor speed and storage in the market. Most of the smartphones currently on the market have low storage capacity and also the processing speed. Therefore, the new product will have the competitive advantage over the other competing products.

Vision and mission of the new division.

The vision and mission of the new division are to ensure that it maintains Nokia’s large market share globally to facilitate the corporation to remain the number one company in the selling of mobile phone worldwide. The new product will help maintain a healthy competition with the company’s competitors in the market. Nokia will ensure that the new product fulfills all customers’ demands, preferences and taste and will be able to realize their full potential in the market.

A business model for the new division

In order for a new division to be a success in an organization, there has to be a distinct business plan that conforms to the mission and vision of the company concerning the new division. Nokia Corporation will pose as the producer of the product and sell the product to the customers directly. Alternatively, the company may include middlemen to deliver the product to the customers. The new product is expected to have an impact on the internal and external environment of the business.

Nokia Corporation aims at targeting new growth opportunities in the markets to help solve the emerging issues in the marketing sector. The vision of the new division is to ensure that it maintains Nokia’s large market share globally to facilitate the corporation to remain the number one company in the selling of mobile phone worldwide. However, the only disadvantage is that some people may consider the product to be somehow expensive thus preferring other products.

In the market today all over the world, there are new emerging trends. The possible threat is the possibility of steep or unhealthy competition between Nokia Corporation and other companies offering substitute goods. With time, the advancing technology will create new opportunities in the market. So far people can use the internet at a convenient speed. New discoveries have been made that have ensured that the use of the internet is available to everyone using their smartphones. This new product will provide a base for more research to be conducted and ensure the phone features are updated to satisfy for the fluctuating desires of consumers.

Guiding principles and value for the new division.

This item is relied upon to help in raising the organization's income and guaranteeing that the desires of the partners are met. Great initiative of the new division is vital to guarantee its achievement in the market. Skilled staff ought to be set up to organize the product improvement, advertising, and conveyance around the world (Kapferer, 2015). All representatives ought to be well-taken care by furnishing them with good working conditions. They ought to be furnished with the fundamental devices they require while on an obligation to guarantee effective programming advancement.

Visit inspirations for the representatives are additionally essential to make them keep up their great work. Deal targets should be set and an adjusted scorecard to be utilized to break down if the objectives have been accomplished as required. A phenomenal client administration should be set up to guarantee that the clients can report any criticism after utilizing the item and give recommendations on any change that needs to be executed assuming any. The company aims at narrowing the objective market and to major for the most part in the form and configuration line of business. This will help in building solid client connections and boost the business' income.

Conclusion.

Nokia Corporation has been popular for a long time for offering reliable products to its customers. Most customers have provided positive comments about its product and therefore, the new division is expected to solve the problem of low phone storage capacity and slow internet accessing speed. Nowadays, almost all day to day activities requires internet such as emailing, researching and even learning. The new product will help to ensure the activities can be done faster and also one can download adequate data to the phone without running out of storage capacity. Also, the product will allow multitasking because the customers will be able to access the internet fast through their phone. The new product will also help the company to understand the emerging issues in the markets from the reaction of the customers to the new product.

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