1. **Provide a brief description of your approved company and the product you are planning to introduce as part of your marketing strategy plan.**

 ***Company***: Design Dox Inc.

***Product***: Design Dox

***Company Description***: DesignDox Inc. is a software company that develops innovative and enhanced word processing document design software integrated with virtual reality and artificial intelligence frameworks.

1. **State who you think your major competitor is and what type of products they have on the market.**

Design Dox's two major competitors are Adobe InDesign and Microsoft Word.

1. **Provide a few sentences about the importance and reason for SWOT analyses and why you are conducting this one.**

SWOT analysis is imperative to all organizations of any size, as it aids in decision making and has the potential to lower the risks associated with marketing strategy management (Peter & Donnelly, 2019). Additionally, the purpose of our SWOT analysis is to ensure that new solutions to problems are explored, barriers to success are identified, the best course of action is decided, and to reveal any possibilities and(or) limitations (365 Careers, 2017; Project Management, 2019). This will ensure that we conduct the most effective marketing campaign.

1. **In a table format, state your company’s strengths, weaknesses, and the outside elements that you see as your opportunities and threats.  There are many templates online that you can use for this or create your own.**

See tables below.

1. **Each section should have at least five elements. Prioritize them by listing the most important element first and the least important last.**

See tables below.

1. **List any resource you used at the end of your SWOT.  Cite any source you use within the body of your discussion. Always use APA format.**

See below.

SWOT ANALYSIS TABLE(S)

|  |
| --- |
| Table 1*Internal Environment* |
| Strength | Weakness |
| CapabilitiesHighly agileIT/software expertiseEffective use of marketplace dataFinancialLow overhead costHighly cost efficientBrandClear positioningStrong brand consistencyStrong brand associationStrong corporate responsibilityCultureTeam-based organizationGood corporate cultureStrong leadershipHighly motivated staffHigh quality staffStrong staff skill and expertiseCustomerGreat customer experience deliveredHigh levels of customer satisfactionClear market segments targeted effectivelyClear value proposition ProductClearly differentiated products/servicesEasy-to-use productsHigh quality products/serviceUnique product features ChannelNo channel conflictsMarketingClear market strategyCustomer-centric marketing strategyStrong value proposition (why business with us)Operating in growing marketDigitalEngaging websiteStrong social media engagement | CapabilitiesLimited access to market dataLimited customer database informationLimited ownership of key patentsPoor manufacturing expertiseFinancialDifficult to access capital and fundingNo real economies of scaleWeak financial reservesBrandClear positioningStrong brand consistencyStrong brand associationStrong corporate responsibilityCultureLack of ethnic diversityCustomerLimited/small market shareNo structured CRM programsPoor share of target marketsClear value proposition ProductClearly differentiated products/servicesEasy-to-use productsHigh quality products/serviceUnique product featuresChannelNo use of strategic alliancesNo outsourcing partnerships MarketingClear market strategyCustomer-centric marketing strategyStrong value proposition (why business with us)Operating in growing marketDigitalNo company appLimited online advertising experienceNo significant relationship with online influencersCompetitorSubstitute competitive productsStrong existing competitorsLow barriers to market entry |

|  |
| --- |
| Table 2*External Environment* |
| Opportunity | Threat |
| CapabilitiesCreate appropriate outsourcing partnershipsData mining of our customer databaseDevelop strategic alliancesImprove our analytical marketing capabilitiesFinancialIncrease margins across-the-boardPursue greater economies of scaleRaise capital funding to invest in new venturesBrandBuild online engagement with our brandBuild our brand awarenessBuild our brand internationallyPursue co-branding opportunitiesCharge a greater price premiumUtilize key sponsorships to broaden our brandCultureDevelop an innovation cultureFurther develop our sales/service teamCustomerAttract new customers through special offersDevelop and implement a CRM programDevelop and implement a loyalty programGrow customer loyalty/retentionProductBroaden  our product range to offer multiple price pointsBuild product value to increase unit marginsDevelop products for the global marketExpand our product mixExpand our product mixSupply private label brands for key retailersChannelExpand geographic reachWork closer with key channel partnersMarketingBroaden our geographic reachBuild relationships with influencersDevelop relationships with media outletsImprove our overall market positioningDigitalBuild/acquire digital marketing expertiseCreate more interesting (and viral) videosDevelop relationships with online “influencers”Increase website engagementIntroduce an appUse campaigns to gain more social media followers CompetitorUse channel relationships to defer new competitorsUse media announcements to defer new competitorsAggressively challenge substitute offeringsStrong existing competitorsCompetitors more capable of diversifying income streamsHighly-finances competitors being able to grow fasterIT -savvy competitors gaining more efficienciesChallenges by well-financed startupsBargaining power of buyersBargaining power of distributorsMacro-EnvironmentDeclining economic conditions (COVID restrictions)Hacking/loss of data  | CapabilitiesBeing leapfrogged by competitor’s technologyFinancialHigh debt levels reducing profit potentialAbility to meet cashflow requirementsSlower growth rate due to inability to free cash  Brand?Culture?CustomerChanges in consumer spending patterns (COVID restrictions)Consumers becoming more price sensitive(COVID restrictions)Significant change in consumer behavior(COVID restrictions)ProductDeveloping new products too slowlyChannel?MarketingExcessive cost of big dataWeak or no international marketsDigitalNo company appLimited online advertising experienceNo significant relationship with online influencersCompetitorIntroduction of substitute products by competitorsCompetitor innovationStrong existing competitorsCompetitors more capable of diversifying income streamsHighly-finances competitors being able to grow fasterIT -savvy competitors gaining more efficienciesChallenges by well-financed startupsBargaining power of buyersBargaining power of distributorsMacro-EnvironmentDeclining economic conditions (COVID restrictions)Hacking/loss of dataPromote an “environmentally-aware” corporate image  |

***Note*** *NOTE: Categories and their respective subcategories in Table1 and Table 2 are organized based on information written by Geoff Fripp for the website The Marketing Study Guide.*

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