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 |
| Capabilities  Highly agile  IT/software expertise  Effective use of marketplace data  Financial  Low overhead cost  Highly cost efficient  Brand  Clear positioning  Strong brand consistency  Strong brand association  Strong corporate responsibility  Culture  Team-based organization  Good corporate culture  Strong leadership  Highly motivated staff  High quality staff  Strong staff skill and expertise  Customer  Great customer experience delivered  High levels of customer satisfaction  Clear market segments targeted effectively  Clear value proposition  Product  Clearly differentiated products/services  Easy-to-use products  High quality products/service  Unique product features    Channel  No channel conflicts  Marketing  Clear market strategy  Customer-centric marketing strategy  Strong value proposition (why business with us)  Operating in growing market  Digital  Engaging website  Strong social media engagement | Capabilities  Limited access to market data  Limited customer database information  Limited ownership of key patents  Poor manufacturing expertise  Financial  Difficult to access capital and funding  No real economies of scale  Weak financial reserves  Brand  Clear positioning  Strong brand consistency  Strong brand association  Strong corporate responsibility  Culture  Lack of ethnic diversity  Customer  Limited/small market share  No structured CRM programs  Poor share of target markets  Clear value proposition  Product  Clearly differentiated products/services  Easy-to-use products  High quality products/service  Unique product features  Channel  No use of strategic alliances  No outsourcing partnerships  Marketing  Clear market strategy  Customer-centric marketing strategy  Strong value proposition (why business with us)  Operating in growing market  Digital  No company app  Limited online advertising experience  No significant relationship with online influencers  Competitor  Substitute competitive products  Strong existing competitors  Low barriers to market entry |

|  |  |
| --- | --- |
| Table 2  *External Environment* | |
| Opportunity | Threat |
| Capabilities  Create appropriate outsourcing partnerships  Data mining of our customer database  Develop strategic alliances  Improve our analytical marketing capabilities  Financial  Increase margins across-the-board  Pursue greater economies of scale  Raise capital funding to invest in new ventures  Brand  Build online engagement with our brand  Build our brand awareness  Build our brand internationally  Pursue co-branding opportunities  Charge a greater price premium  Utilize key sponsorships to broaden our brand  Culture  Develop an innovation culture  Further develop our sales/service team  Customer  Attract new customers through special offers  Develop and implement a CRM program  Develop and implement a loyalty program  Grow customer loyalty/retention  Product  Broaden  our product range to offer multiple price points  Build product value to increase unit margins  Develop products for the global market  Expand our product mix  Expand our product mix  Supply private label brands for key retailers  Channel  Expand geographic reach  Work closer with key channel partners  Marketing  Broaden our geographic reach  Build relationships with influencers  Develop relationships with media outlets  Improve our overall market positioning  Digital  Build/acquire digital marketing expertise  Create more interesting (and viral) videos  Develop relationships with online “influencers”  Increase website engagement  Introduce an app  Use campaigns to gain more social media followers    Competitor  Use channel relationships to defer new competitors  Use media announcements to defer new competitors  Aggressively challenge substitute offerings  Strong existing competitors  Competitors more capable of diversifying income streams  Highly-finances competitors being able to grow faster  IT -savvy competitors gaining more efficiencies  Challenges by well-financed startups  Bargaining power of buyers  Bargaining power of distributors  Macro-Environment  Declining economic conditions (COVID restrictions)  Hacking/loss of data | Capabilities  Being leapfrogged by competitor’s technology  Financial  High debt levels reducing profit potential  Ability to meet cashflow requirements  Slower growth rate due to inability to free cash  Brand  ?  Culture  ?  Customer  Changes in consumer spending patterns (COVID restrictions)  Consumers becoming more price sensitive (COVID restrictions)  Significant change in consumer behavior (COVID restrictions)  Product  Developing new products too slowly  Channel  ?  Marketing  Excessive cost of big data  Weak or no international markets  Digital  No company app  Limited online advertising experience  No significant relationship with online influencers  Competitor  Introduction of substitute products by competitors  Competitor innovation  Strong existing competitors  Competitors more capable of diversifying income streams  Highly-finances competitors being able to grow faster  IT -savvy competitors gaining more efficiencies  Challenges by well-financed startups  Bargaining power of buyers  Bargaining power of distributors  Macro-Environment  Declining economic conditions (COVID restrictions)  Hacking/loss of data  Promote 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.*

**References**

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