# Assignment 1: Marketing Strategy Creation

**Marketing Strategy Creation for Planet Fitness**

Marketing is one of the fundamental aspects of businesses; this is because business operations tend to revolve around customers. It makes it very important for a business to ensure that it is well known by those it targets to sell goods or services to. For companies to ensure they have marketed themselves properly, there are several marketing-driven strategy characteristics, which they may decide to adhere to. Such characteristics include to be market-oriented; it entails a business having its all of its operations centered on the satisfaction of the target market. In the case of Planet Fitness, this involves having a desire to ensure the customers, especially those in the neighborhood who come to its premises to work out, have the best experience they can get. Marketing strategies for Planet Fitness aim to see how best to enable it to attain, retain, and relate with customers. Planet Fitness has the potential to thrive in the current economic market, by establishing itself as a health and fitness provider and adhering to the marketing strategy that separates itself from many competitors.

**Characteristics of Marketing-Driven Strategies**

Being a service providing business, it would strategize to ensure that its customers are satisfied by ensuring they have trainers to help around. The trainers would be beneficial in trying to ensure that the clients do not accidentally harm themselves with the equipment they train on. They would also be trained on polite etiquette when addressing the customers who drop by. Considering the fact that most of the clients who come by would be out of shape, the last thing they would need is to feel criticizing eyes watching them. Furthermore, by adhering to the marketing-driven strategy characteristics, the business would strive to ensure clients have a voice in trying to improve the services, which they enjoy at Planet Fitness. This would be by having suggestion boxes where clients can leave suggestions on recommendations or complains about something in the business. The business would also try to comply with client requirements to the best extent at which it can. This would include purchasing the latest equipment as required by clients, even if they are not the most cost-effective ones in the market.

Another characteristic of a market-driven strategy is distinctive capabilities. Having distinctive capabilities ensures a business stands out in the market and becomes the favorite among the customers. This might include having products and services of better quality or having products and services at lower prices than those providing similar goods and services. Planet Fitness can ensure it complies with such by having high-quality work out equipment and providing access to the equipment at low prices. By following this strategy, it would ensure that it captures the majority of customers available in the market.

The strategy would also make it very difficult for aspiring competitors to enter the market as they would need to operate at exceptionally low rates while providing expensive equipment, which would be non-profitable. Another essential characteristic is the ability to create value for customers. This is an ongoing process that involves the business being flexible to the changes in the market. In the case of Planet Fitness, this would involve them trying to make sure that the business uses the latest technology and that the gym itself has modern equipment.

**Distinguishing the Product-Market Boundaries**

Businesses must define themselves in the market, and with it, be able to establish their market boundaries. For example, in the case of Walt Disney, a business that is very famous for the animations it makes, we can draw an example of the need for a business to define its market boundaries. Having started in the animation firm, the business has grown and diversified into the entertainment industry, theme parks, and even started film studios. Such has benefited the business very well as it did not deviate from the core principles which governed it since inception. In the case of Planet Fitness, which has the potential to expand into other ventures in the future, it would be ideal for establishing the best way to do such. The emphasis that the business would try to and major on would be in helping people live better lives through exercise.

Other companies in the same industry might be focused on helping people to increase their muscle mass and tone while toning down fat from their bodies. However, Planet Fitness has sought a different route, one that is more caring for the whole well-being of its clients, not necessarily the modification of their bodies. It would be a good strategy as is sets them apart from other fitness facilities, which might spring up. By strategizing to cater to the well-being of clients, the business also intends to improve the lives of those who surround it, something that would give good public relations for the company. The business also sets itself apart by providing services that cater to both male and female clients. Other fitness facilities might have weights intended for those who already have healthy bodies and wish to increase their muscle mass, and, in most cases, they are usually males. The business would be more inclined to call businesses in the health sector, its competitors according to its market boundaries.

Planet Fitness would attempt to expand its operations to ensure that people are healthy and they live healthy lives. In the future, the business might be inclined to add equipment which helps people who have difficulties with their bodies such as Agile Dynamic Motion Trainers. Also, the business could strategize on expanding its services to other parts of the country other than just the home town. This would be ideal than trying to come up with other diversified services within the same market, as was evident in the case of Boots in the UK. The business found competition to be stiff and decided to venture into other products in the markets, something which did not work out. The reason for this would be that in the case of Planet fitness and Boots, they would be introducing something new to consumers who have already known them for something else. Unless the venture is into something which does not have a lot of competition such as was the case with Walt Disney, then it would not be ideal to so.

**Marketing Segmentation**

The market is usually diverse, with different sections that pose investment opportunities. For businesses to succeed, they need to identify specific segments of the market and focus on marketing their products and services to customers. This helps to stop ambiguity and prevent the generalization of consumers in the market. Such would pose the threat of communicating to the wrong segment or heavily investing in a segment that cannot return the investment (Cross, 4). Businesses such as Planet Fitness can segment the market in various forms. One of these forms is the demography in which groups of people belong to. This could encompass factors such as job titles, gender, and marital status factors, which would be very important for the marketing strategy of the business.

Since the business tries to aim to provide good quality services at considerably low rates, the job titles of a certain group of potential customers would be useful to know. This is because such information would help to estimate the average spending capabilities of the target clients and in so doing, either alter their prices or seek to market their services elsewhere. The gender composition of a potential area would help to customize their marketing campaigns in a manner that seeks to encourage the dominant gender to visit their facility. Such a statistic would be helpful in situations where the difference in gender composition is large. It would help the business to assure the target gender that they would be well catered for. In the case that the dominant gender is female, they might need some convincing that the facility has equipment which is comfortable using for them.

The business would also try to and leverage the location where people reside as a means of segmenting the market. The location where people live can have various effects on their tastes and preferences. The business should strategize to market their services to people who live nearby first and foremost. This is because being a physical facility and its services would only be accessible at the location of the facility. This would mean that individuals who might not be able to access the facility, for example, because they reside very far away, then they would not be a good target market. Lifestyle is also another factor, which is very important in strategizing the marketing strategy of the business (Cacciolatti, 3). For such, the business might target individuals who tend to make poor lifestyle voices regarding their physical health. This could include having medical facts that support the need for exercises, especially for people who have certain habits. It could consist of eating unhealthy foods, spending long periods of being immobile as is the case for people who spend a lot of time watching TV or just being overweight.

**Customer Relationship Management Strategy**

The customer is the essential aspect of a business as they give it meaning and purpose. Without customers, businesses do not need to exist, especially if their intended goal upon inception was to generate profit. That is why companies must develop and adapt customer relationship management strategies for their businesses (An, 1). In the case of Planet Fitness, they would need first have to have a strategy for which they can acquire new customers, retain and henceforth relate with then. The business could start by making a marketing campaign, such as through short animations that portray their facility as fun, professional, or secure, depending on the target market requirements. It can be achieved through behavioral analysis of the market before preparing and carrying out a marketing campaign.

Analyzing the average spending point of the target market can be one such benefit of conducting behavioral analysis. This would then be used to set the price pints of certain services or even help to prepare a subscription plan for the clients. Upon acquiring new customers, the business would then try to retain them through the employment of services which help to cater to their needs. Such could include a customer care office where they can lodge any complains or suggestions. More importantly, the business could listen to what the consumers say about services by conducting random surveys. It would, in turn, help to customize the services offered by the company.

The business aims at improving its corporate image, especially around its neighborhood, as stated by its goals. In doing so, it takes part in communal activities such as the provision of free water or construction of public toilet facilities. Such would help to personalize the business with the community members and in so doing, contribute to encouraging new customers to join and to retain those who have. The business is just a name, and for it to relate well with its customers, it has to use the employees it has. Employees could be encouraged to be polite, open, and honest, especially when marketing their services. They have to offer a warm welcoming at all times. If the business builds the right relationship with its clients, then it would be straightforward for them to believe what it advertises.

**Strategies for Collecting Information about Potential Customers**

Information is power, and with it, one can make better and more informed decisions regarding many things, especially business. For the business to target its customers properly, it needs to gather information regarding the potential customers around. One of the most accessible strategies which the business can employ is to interview the customers it has. The current customers of the business have one advantage as they are easily accessible and would have formed a good relationship with the staff of the business (Bhat, 2). This makes it easy to probe them and in so doing, gain insightful information which can help to acquire other customers. One such information, which can be obtained from the current customers of the business, would be to know how they got to know about the business.

For a business, which has many advertising avenues, which it has employed, obtaining a sample of which avenues attract most customers would be helpful. Such data could help the business to focus resources on marketing strategies that work and help reduce the wastage of resources. With the advancement in technology, the business could also employ the use of technology to gather information about potential customers. One such example would be the use of website analytics to track user interaction with the website of the business. By having a website, users can get clear information at the comfort of their homes pertaining to certain things, such as price plans.

The business, on the other hand, can take advantage of such and analyze the analytics provided by the website hosting service. Such a strategy could help the business identify aspects such as which pages users visit the most and in so doing, establish a relationship between the number of visits and the desire for such services advertised there. It would then form a basis where the business could customize their services accordingly. The business could also have a contact form and a suggestion form to collect any information, which the users would be willing to provide. Finally, the business could use the information provided by competitors to establish the best route to follow as it tries to get to the top. It might include various things that the competitors tried, but it did not work good for them.

**Conclusion**

There are many opportunities in starting a business, and one needs to spot a niche in either quality or quantity of something and in so doing, be able to enter the market. Many businesses tend to follow trends set by other businesses, which is not bad but tends to limit the elevation the business can rise to. Such is expressed by entrepreneurs having the need to succeed where others have done so in the past leading to people starting similar businesses without a marketing strategy. It is important to evaluate risk such as the one associated by starting something new, but that should never hinder one from venturing into the unknown. Planet Fitness is one business that has identified a gap in the market, which had not been previously exploited in the neighborhood, a need for which was unfulfilled in society. This makes it a good investment venture, especially with a good marketing strategy. The business has to identify ways for which to reach out to new customers and identify ways in which they can retain them. Furthermore, the business would need to make sure customers are engaged and have an avenue to express their desires. Getting feedback from customers helps businesses to improve the quality of their goods or in this case, services. It also makes the business harder to compete with, as customers tend to form long-lasting loyalties with the business, they are accustomed to. It also helps to improve the image of the business and in so doing, helps the business to have a good brand. Strong branding is powerful as it convinces the masses the legitimacy of the business and makes it easier for them to trust their services, especially when expanding to new areas. The marketing strategy proposed outlines ways in which such can be achieved and hopefully help the business to grow.

**Sources**

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