

report

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Skullcandy Strategic Report

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Introduction

The objective of this strategic report is to offer a detailed analysis of Skullcandy; review the internal, as well as, external factors which have impact on the firm's survival, growth and competitiveness. Skullcandy has to remain not only innovative but also up-to-date about the most recent technologies for purposes of remaining relevant within the industry. With firms such as Sony marketing similar products as Skullcandy at discounted prices, it turns out as of great essence for Skullcandy to make certain that its products are differentiated from the ones being provided by the larger brands. Through the provision of distinct listening experience to the targeted customers, the firm can continue establishing a brand loyalty. By making investment in research, as well as, development, the firm can succeed in greatly expanding its present customer base. It is time Skullcandy understood that every customer group requires distinctive powerful audio experiences and thereby develop exceptional products for each of the targeted customer group (Hill, Schilling & Jones, 2016).

Internal and External Analysis

In the course of the firm's growth phase, it made an effective use of its resources in order to introduce its products to the market and command a considerable portion of the market segment. Nevertheless, the firm did not sustain its competitive advantage within the market for a long time. The firm should not only focus on gaining a competitive edge but also on the manner in which it can sustain the competitive advantage for years. By taking a review of the internal environment of the firm, it can be established the manner in which the firm can make use of its resources, as well as, capabilities to sustain a competitive edge over its competitors for a relatively long time. Like the wall that the business has built in its position in the marketplace, it makes it difficult for outside rivals to meet the customers inside aka the seller's target market.

Over time, advantages can erode because of these competing forces, but by establishing up, heavy walls, marketers will maintain their own advantage, decrease competitive anxiety, also increase earnings for the longer time, so founding the sustainable competitive benefit is important to a long-term business performance. Firms will determine members throughout the loyalty card or membership information that user offers when he or she gets the purchase. Using the purchase data, analysts decide which types of product specific groups of customers are purchasing and in that way tailor their offer to satisfy the demands of their faithful customers better.

The firm has succeeded in creating innovative products; nonetheless, as a result of the high number of competitors within the industry, its products have being easily imitated and retailed and lower prices. Therefore, Skullcandy has to come up with a highly effective marketing strategy in order to overcome the aforementioned obstacle. This can involve the use of tradeshow advertising, comprehensive in-store advertising and entering into sponsorship deals with renowned musicians and athletes. Besides, with the gaining of popularity of the diverse social media platforms like Facebook, the firm can reach a wider audience at relatively reduced costs. At one glance, it would be that the slogan is simply a tag line or a slogan that advertisers come up with.

Nevertheless, they have a more significant function. Advertisement slogans are part of the bigger marketing scheme. For instance, every branding strategy requires the creation and use of the advertisement slogan. After all, these slogans are frequently described with the brand distinction. The efficient slogan sets you apart from this competition. This is highly valuable if the sector is in the highly competitive business, with so many players in the industry that provide similar products or services. One way to identify this job is to come up with a creative saying

that would make this brand immediately recognizable and, more importantly, more memorable than those other brands.

Most brands have the mixture of these two. Advertisement is normally aimed at developing and generating awareness while sponsorships are utilized more for nurturing relationships. Sponsorships and publicity should take both components of the one marketing effort and feed off of each other instead of standing alone. Ideally, the sponsorship could put the name out there and then the ad could say what the brand is about (George & Paul, 2019).

Power, ambition, and participation are the key dimensions that drive entrepreneurial success. When founders begin the corporation, they are nearly always pursuing an idea that has not been extensively proven before. Ambiguity is up. Position is down. If you don't have high ambitions for future beauty and this dedication to drop hard, you likely won't be the entrepreneur for long. A lot of early-stage investment is from belief in the founders' knowledge. Fruit and angel investors are searching for the crack squad of entrepreneurs to accomplish lofty goals. As an early-stage investor, the wealth is on the foundation team and not specifically that mind. This said selecting the good founders is no easy task.

By innovating unique products which are new within the headphone industry, the firm turned out to be the pacesetter within the industry. It is such innovation that initially attracted customers and enabled the firm to eventually earn great revenue. However, the firm has come to realize that in order to continue sustaining the customer interest; it has to develop unique customer responsiveness. Skullcandy's premier strategy was to make available its products within specialized stores, particularly targeting skateboarding together with snowboarding industry. Such a move greatly assisted the firm in creating customizable products to people within the sports sector. Skateboarding has been around a lot longer than snowboarding so

skating has taken somewhat of the effect to snowboarding. The bunches of tricks that exist preformed by the snowboarder come from skateboarding. There exist two cases of "gas." There is this play pipe and jumps. Half pipe was created for skateboarding so the only different that one snowboarder does in this play tube is how many times he will rotate his body in the wind. Skateboarders are set because of their aerodynamics and their feet are non tied to this card. Likewise the stances on the panel are the one. Skateboards are on bikes and take trucks that are accustomed to get the card when weight is. Either way, there is the need for the firm's research and development team to continuously find ways of making better the quality of the company's product by studying carefully the targeted customer groups and their most preferable listening experience.

Such a strategy is set to assist the firm to continue gaining dominance within the market through the provisions of highly innovative unique products to the targeted customers.

Differentiation strategies need the business to produce something about its product that is perceived as unique within its industry. Whether these characteristics are true, or simply in the head of the consumer, customers must understand the product as having desired characteristics not usually seen in competing products. These clients also must be moderately price-insensitive. In adding up product features entails that the production or else distribution prices of the distinguish product would be slightly higher than the cost of the generic, non-differentiated product. Clients must be prepared to pay more than the marginal cost of bringing the distinguishing characteristic if the differentiation strategy is to win. The ¹successful product differentiation scheme produces brand loyalty amongst customers. The one strategy that benefits market share throughout perceived quality or price savings might produce commitment from consumers. This organization must continue to give quality or else value to consumers to sustain

consumer loyalty. Within the competitive industry, when the product does not keep quality, clients might move to the competition (Hill, Schilling & Jones, 2016).

By entering into partnership with brands within the fashion industry such as MinkPink, the firm has managed to reach even a higher number of customers through the customization of listening experience, as well as, headphone appearances on the basis of color choices, gender and lifestyle preferences. Consumer content management is the strategy by which the company serves as the designer for the consumer's full experience with the organization and its products. This content forms the foundation of the consumer's relationship with the job, which in exchange guides the consumer's purchase decisions. Consumer content management affects the client; the environments in which the organization interacts with the consumer; the brand; the structure, or operational infrastructure the organization employs to produce the customer's experience; and the interface, which presents the methods through which the organization interacts with this consumer. Some of these elements that can continue to take the development in digital business in the brand industry are leaner print service provider business models, comfort and brand customization. Through our strategic partnership with other associations, we are recognizing and meeting the demands of brands' reaching for the specific brand content. Our technology apparently competes alongside the way of individualization/customization, and we would surely be taking these trends, since we strongly believe the possibility they produce for industrial business.

However, such a move has the potential of turning out as part of the firm's major weaknesses as fashion trendy products turn out to be imitated by other manufacturers and introduced to the market at lower prices. In that perspective, the firm's R&D team has to make

certain that the firm's products are designed with great expertise such that they cannot be easily imitated by competitors.

Macro-environment

There are a wide range of factors within the high-tech industry which can impact both positively, as well as, negatively on the general performance of Skullcandy within the market. One of the major macro-environmental aspects within the high-tech industry is the changes in demographics. The millennials continue to form a significant percentage of the customer population and are set to become the major spenders worldwide. In that regard, it has turned out as necessary for the firms operating within the high-tech industry to come up with products that will turn out as attractive to the millennials. It is upon Skullcandy to make certain that they do not lag behind in the development of products that are greatly attractive to the millennials (George & Paul, 2019).

The Skullcandy markets headphones, hands-free devices, sound backpacks, MP3 players, and different productions. It trades its productions under these brand names, Skullcandy and ASTRO play. This organization and its brand credibility are pushed by this Skullcandy and Astro play home of athletes, artists, gamers, and trendsetters, too as its power to offer advanced and trend right products in the global earphones and headphones market.

² Those with a good appreciation of marketing and publicity, event management, and organizational skills, too as the creative flair should consider sports marketing, event design, publicity, and advertising. Employers include sports marketing firms, ad agencies, teams, leagues, recreation venues and support parts of organized marketing departments.

Skullcandy is another big family in the earphone industry. As a newcomer to this world of earphones, the company has been ready to produce abundance of fabulous products. Skullcandy has focused in on creating headphones that even hold the dynamic variety of over-ear headphones, and their products do a good job of that. Increasingly music lovers (and podcast listeners) are dumping the awkward wires of conventional earphones for wireless products. In recent years there has been an explosion in radio headphones, with every huge brand getting the entrance into the world of radio. Here are five special headphones that are worth seeing out.

Skullcandy Corporation was raised by means of the mind of an individual or the inventor, Alden Rick to create a headphone which will be linked both the cellphone and the MP3 player. Then this would encourage the Skullcandy to appear up by means of new various innovative ideas in the organization there after also which can change their product individuality or make product diversification. If you choose this style of on-ear headphones but don't need to eat the chance, and then make the Skullcandy Grind Wireless. Skullcandy products tend to differ in pricing depending on color and pattern, and some variations are quite the bargain. The Grind are surprisingly comfy for on-ear headphones and have a light pattern with gentle attention cup padding.

I believe that ear pads are probably Skullcandy's greatest attempt in pad design up to now, in any of their headphones. They're huge ovals, with the gentle leatherette covering on the surface, and the ring of high-quality material on the surface to help prevent sweat build-up. This padding is memory material, and even though the clamping strength of the headphone is quite stiff (likely to encourage bass result), these pads remain cushy and comfortable for long sessions, no problem. But make sure you take a balanced way, or that clamping power is going to bug you after a time.

There exist a number of the world-famous mountain tracks hours from this staff and employees are confident to go out in addition to play. The Skullcandy subsidizes the monthly health-club rank. There are two big gyms now across the street, as well as employees are encouraged to exercise within this time. The Skullcandy is dedicated to employees experiencing the attitude of the brand they are trading. In order to understand this situation along with society, we offer more benefits to the employees, including subsidized season ski walks and supported gym membership, also as the powder-day along with halfpipe reimbursements. Skullcandy sponsors kickball, football, in addition to ball teams.

Skullcandy workers are the best customers of the brand, as well as the meaning of this brand can be seen at each worker. We work hard and go hard, and everyone accept that no good idea is born behind the table. Skullcandy employees enjoy the everyday work atmosphere with the dress code so laid back it barely is. The business is designed as the skate park—skateboards as well as scooters are employed all through the job through business times.

Skullcandy is a brand that will be well distinguished by the person who has a bit interest in music. Skullcandy has gotten really a reputation for himself in the music world, all thanks mostly to its emphasis on unusual style and its aggressive marketing strategies targeted in all kind of music lovers. The organization provides a huge variety of earbuds, headphones and outside speakers for several reasons, whether it be outside speakers for sports or earbuds or earphones for everyday listening at home. Each earbuds are carefully gathered using these finest fabrics.

Skullcandy has the Product director whom will be considered like to the program manager. He gets reduced state that he is in charge of organizing team members and making sure of meeting deadlines. Also according to the system, the quantity manager proceeds as the central

SKULLCANDY STRATEGIC REPORT

10

point manager since each great decision to be taken is approved up to the high level for acceptance. With also in the system, team members in the Skullcandy information to the purposeful director. According to the system we will assume that the quantity Manager has the higher strength because he oversees all the work milestones and still has the permission to communicate straight to the factory within China where the product is manufactured. Then this indicates that Product manager acts similar to the senior manager of the organization.

One of the important competitive strengths derived from the customer- focused use is the dominating emphasis it puts on the product markets. The aim brings the harmony and cohesion to strategies, goals, and values throughout the organization. Great leaders have the laser like point to obtain competitive benefits by developing capacities, nurturing cooperation and enterprise, and deploying resources in ways not possible when strategies and operating goals must be rationalized with a capital- market purpose.

For these groups, organization has responsibility just for the team's orga- public environment. Group members are in charge of the innovation of their team (including structuring their work, determining who can link or give the group, And developing their own norms to take decision making about performance operations) as well as for the organization and implementation of focus on this job. Self-managed business teams represent the essence of staff management. In self-managed business teams, various team members make all decisions proportional to their duties. This point of decision-making often includes team member's organizing the team's business program. Team members typically turn at various roles on the team. To be successful, business teams need to get smooth connection with management, frequent team meetings, and regular interaction between teams and organization. Self-managed business teams really demonstrate the great attitude change.

It is also worthwhile to note that the upsurge in product reviews over the internet can impact negatively on the operation of firms within the high-tech influence. Prior to making purchasing decisions, customers research over the internet about the reviews that the product they intend to purchase has received within the various product review websites. In most cases, the major brands such as Sony end up getting majority of the reviews at the expense of the smaller brands. In that respect, Skullcandy has to strategize on the manner in which it can maintain commendable reviews in order to increase its customer population and hence realize an increase in its revenues (Pride & Ferrell, 2014).

Conclusion

By offering superior quality products together with distinct customer responsiveness, Skullcandy can succeed in selling their products within higher prices as compared to their competitors and still maintain a great brand loyalty. Skullcandy has to capitalize on its strengths that range from the capability of offering innovative products to the firm's commitment in research and development to continue gaining dominance within the targeted market. The most vital strategy for the firm is to sustain a great competitive edge over its competitors as it continues to focus on the creation of a formidable brand loyalty. In order to succeed to make the aforementioned strategy achievable, the firm has to find ways of minimizing its weaknesses, the greatest weakness being the ability of its competitors to imitate its products and introduce them to the market at cheaper prices.

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