**Strategic Management Problem-Solving Template (SMPT)**

**MGMT 661**

**Course Section – xx**

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**xxxxxx**

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| --- |
| * **Respond to all sections. The section identified as Not Required is optional and will provide for bonus points.**
* **This assignment is due by the end of Week 4 and is to be completed by each individual student. This individual assignment is worth 25% of your mark.**
* **Entries should be single-spaced. Use bullet points only if your points are very clear and easy to understand, otherwise use full sentences. Unclear points could be marked down due to lack of clarity.**
 |

# **Table 1.1 – Analysis of Vision Statement of the Business**

|  |  |
| --- | --- |
|  | **Description/Analysis** |
| **Vision and Company Values** | * Strom Futures aims to drive positive environmental change by empowering companies to make informed decisions on carbon offsetting, guiding them towards sustainable practices and reducing their carbon footprint.
* Strom Futures prioritizes excellence, customer service, teamwork, and compliance in providing unparalleled trade execution.

Source: <https://www.stromfutures.com/about> |
| **Impact of the Vision statement** | Strom Futures’ Vision statement identified:* Strom Futures' vision statement guides the company's direction and impact, prioritizing sustainability, excellence, and customer service through informed, climate-conscious decisions, reinforcing its leadership and identity.
 |

# **Table 1.2 – Analysis of Mission of the Company**

|  |  |
| --- | --- |
|  | **Description/Analysis** |
| **Mission statement identified** | Strom Futures mission can be identified as:Empowering businesses in a journey towards sustainable future. Source: <https://www.stromfutures.com/about>  |
| **Impact of not having a mission statement** | In general, mission statements play a vital role for the success of any organization. It sets direction, provides clarity and guides decision-making which are essential for the success of any organization.The mission statement for Strom Futures is identified by values and ethics of the organization. |

# **Table 2 Strategic Analysis – Stakeholder Positions**

| **Stakeholders and their positions:** | **Interest (what does this s/h desire or need)** | **Influence (how can this s/h impact the success of the business?)** | **Impact (how does company impact the stakeholder?)** |
| --- | --- | --- | --- |
| **Stakeholder 1: CEO & Founder**Tariq Al Barwani | Demonstrates commitment to the organization’s culture and well-being.  | Influences the company through strong leadership skills and vision of creating a positive environment and driving innovation to create a strong brand image. | Has a big impact on fostering innovation and guiding the organization through changes and being adaptable.  |
| **Stakeholder 2:**Clients | Work of high quality, meeting their wants and expectations, and keeping relationships strong. | Can affect the growth of a business by bringing in money and referrals and by spreading the word through word of mouth. | The company helps its clients by creating brand communications and campaigns that have an impact on their target audience and have a good effect on society. |
| **Stakeholder 3:**Investors(If any) | A return on their investment, financial stability, and transparency. | They may have an impact on the business's growth based on how much money they put in, the judgements they make, and their ability to attract new investors. | The company influences investors by giving them money back, meeting their goals, and keeping communication clear and open. |
| **Stakeholder 4:**Community and Society | Social impact, sustainability, and ethical business practices. | They can influence the success of a business by how they see its brand and reputation and how willing they are to back and work with the business. | The company promotes ethical corporate practices, supports social causes, and creates good societal change. |
| **Stakeholder 5:**Employees(In future) | A positive work environment, training and development opportunities, competitive compensation, and job security. | Can impact the success of the business by how productive, creative, and innovative they are and by how well they can bring in and keep clients. | The company impacts employees by providing them with opportunities for personal and professional growth, and a fulfilling work experience. |

# **Table 3 – Management Strategies Analysis**

This table will need to be prepared following the meeting with the business owner in Week 3. Describe below what you see as key strategies that the business uses to manage each of the critical areas, such as Finance, Marketing…

|  |  |  |
| --- | --- | --- |
| **Management Strategies** | **Strategy #1** | **Strategy #2** |
| **Finance** | Cost management: The company uses cost-cutting measures, such as reducing unnecessary expenses and optimizing its operations, to improve its profitability. | Budgeting and forecasting: The company uses MS Excel and other software to prepare budgets and forecasts, identify trends and patterns, and make informed financial decisions. |
| **Marketing** | Word-of-Mouth  | Referrals from Clients |
| **Operations** | This was not discussed in the meeting by Amanda as Operation management plan is given by other section. | This was not discussed in the meeting by Amanda as Operation management plan is given by other section. |
| **IT** | I believe Amanda uses cloud-based infrastructure to improve the IT capabilities and scalability, reduce IT costs, and improve its agility and flexibility. | More information on how she operates or what software or IT resources she uses wasn’t informed.  |
| **Human Resources** | Amanda is the only person who is working on this business. So, she is Self-employed.As informed in the meeting in coming months she doesn’t plan to hire.  | Amanda is the only person who is working on this business. So, she is Self-employed.As informed in the meeting in coming months she doesn’t plan to hire. |

# Table 3.1 - **Critical Issues in the Context of Management Strategies**

# **FINANCE**

|  |  |  |  |
| --- | --- | --- | --- |
| **CRITICAL ISSUES** | **How is it manifested?** | **Why is it happening? Cause(s)?** | **1) Why Important? 2) Implications if not dealt with?** |
| **Finance****F1**Lack of diverse revenue streams and over-reliance on a service. | The company's income can be affected by changes and disruptions in the market, which can hurt its financial security and growth. | Not enough research into new markets or services and not enough market growth. (Because all of her clients so far have come from word of mouth) | **Importance:** This is a very important issue because it can affect the company's financial stability and resilience, making it less able to handle changes or problems from the outside world.**Implications:** If this problem isn't fixed, it can stop the company from growing, make it less competitive, and raise its financial risks and weaknesses. |
| **F2**Inadequate financial planning and forecasting capabilities. | It's possible that the company doesn't have enough accurate or reliable financial information to make good financial plans or choices. | Lack of financial knowledge or tools, not enough data or analysis, and monitoring or reporting methods that aren't good enough. | **Importance:** This is a very important problem because it can affect how well the company can use its resources, find and deal with financial risks, and reach its financial goals and objectives.**Implications:** If not dealt with, this issue can lead to financial losses, missed opportunities, and reduced competitiveness and profitability. |

# **HUMAN RESOURCES**

|  |  |  |  |
| --- | --- | --- | --- |
| **CRITICAL ISSUES** | **How is it manifested?** | **Why is it happening? Cause(s)?** | **Why Important? Implications if not dealt with?** |
| **HR1**No employees | Amanda is the only person who is working on this business. So, she is Self-employed. | As informed in the meeting in coming months she doesn’t plan to hire. No idea why she does not plan to expand. | It is important to hire and have a system in place to run a business. If she fails to hire and create employment opportunities for others, she will be self-employed and will not be a Business Owner. |

# I**T/MIS**

|  |  |  |  |
| --- | --- | --- | --- |
| **CRITICAL ISSUES** | **How is it manifested?** | **Why is it happening? Cause(s)?** | **Why Important? Implications if not dealt with?** |
| **IT1** Inadequate cybersecurity measures. | The company's IT systems and data may be vulnerable to cyber threats, which can impact its operations, reputation, and financial stability. | Security tools or methods aren't good enough, and Amanda doesn't know enough about cybersecurity or have enough knowledge about it. | **Importance:** This is a major problem since it threatens the company's ability to meet legal and regulatory standards and secure its assets, data, and reputation.**Implications:** Data breaches, financial losses, legal responsibilities, and the company's reputation could all result from ignoring this problem. |
| **IT2**Inadequate IT infrastructure or capabilities. | If the organization has trouble acquiring or implementing cutting-edge information technology, that could hurt its productivity, efficiency, and ability to compete. | Shortage of competent IT personnel, insufficient IT funding and/or careful planning, and antiquated or insufficient IT infrastructure. | **Importance:** This is significant because it can impact the company's ability to generate new ideas, improve operations, and meet the demands and expectations of its customers.**Implications:** If this issue is not resolved, it might harm the company's capacity to grow, make it less competitive, and increase costs. |

# **OPERATIONS**

|  |  |  |  |
| --- | --- | --- | --- |
| **CRITICAL ISSUES** | **How is it manifested?** | **Why is it happening? Cause(s)?** | **Why Important? Implications if not dealt with?** |
| **OP1**Operations Issues | This was not discussed in the meeting by Amanda as the Operation management plan is given by another section. | This was not discussed in the meeting by Amanda as Operation management plan is given by another section. | This was not discussed in the meeting by Amanda as Operation management plan is given by another section. |

# **MARKETING**

|  |  |  |  |
| --- | --- | --- | --- |
| **CRITICAL ISSUES** | **How is it manifested?** | **Why is it happening? Cause(s)?** | **Why Important? Implications if not dealt with?** |
| **M1**Limited brand awareness and visibility | The business may have trouble getting new customers and keeping the ones it already has. This could limit its ability to grow. | Unable to reach the right audience with the right message due to limited marketing resources. | **Importance:** The ability of the company to make money, build its brand, and become a market leader is dependent on fixing this issue rapidly.**Implications:** If not addressed, this issue has the potential to impede the company's growth, lower its competitiveness, and limit its ability to attract and retain customers. |
| **M2**Limited client engagement and retention | The company may struggle to build strong and lasting relationships with its clients, which can impact on its revenue and reputation. | Inadequate customer service, insufficient communication or engagement, and inadequate understanding of client needs and preferences. | **Importance:** This is a big issue that must be addressed right now since it jeopardizes the company's capacity to retain existing consumers, get new ones through word of mouth, and build its brand image.**Implications:** Failure to address this matter has the potential to curtail the organization's expansion prospects, diminish its competitive edge, and impede its capacity to allure and retain clientele. |

# NOT REQUIRED Table 3.6 – Vertical Causal Analysis

| Description of Underlying Cause(Common causes for multiple problems) | Critical Issue(s) Addressed(As identified in Table 3.1-3.5) | Priority and Importance |
| --- | --- | --- |
| **Low** | **Med** | **High** |
| 1. The organization's marketing initiatives may be hindered by restricted budgets and suboptimal targeting and messaging strategies, as well as a lack of effective utilization of social media and digital marketing channels.
 | Limited brand awareness and visibility |  |  | X |
| 1. Inadequate customer service, insufficient communication or engagement, and inadequate understanding of client needs and preferences.
 | Limited client engagement and retention |  |  | X |
| 1. Limited market research and exploration, inadequate market penetration and expansion efforts, and insufficient diversification of services.
 | Lack of diverse revenue streams and over-reliance on a single market or service. |  |  | X |
| 1. Limited financial expertise or tools, insufficient data or analysis, and inadequate monitoring or reporting systems.
 | Inadequate financial planning and forecasting capabilities. |  | X |  |
| 1. Security tools or methods aren't good enough, and Amanda doesn't know enough about cybersecurity or have enough knowledge about it.
 | Inadequate cybersecurity measures. |  | X |  |
| 1. Limited IT budget or planning outdated or insufficient IT systems or tools, and inadequate IT expertise or resources.
 | Inadequate IT infrastructure or capabilities. |  | X |  |
| 1. Operations Issues This was not discussed in the meeting by Amanda as the Operation management plan is given by another section.
 | Operations Issues |  | X |  |
| 1. As informed in the meeting in coming months she doesn’t plan to hire. No idea why she does not plan to expand.
 | HR issues – No employees | X |  |  |

**Additional Issues or Insights can be identified that are critical to the success of the organization OR will critically impact on the success of your recommended management strategy. As indicated by the business owner, this may include marketing strategy, growth and expansion strategy, etc.**

#

# 4.1 DESIGN THINKING PROCESS

The steps below are illustrated in a linear fashion. However, design thinking is a non-linear interative process.

See source document uploaded to Moodle site for reference document and more detailed information.

**Step One:** [**Empathize**](https://www.interaction-design.org/literature/topics/empathize): research your users' needs.

**Step Two: Define**: state your users' needs and problems.

**Step Three: Ideate**: [challenge assumptions](https://www.interaction-design.org/literature/topics/challenge-assumptions) and create ideas.

**Step Four: Prototype**: start to create solutions.

**Step Five:** [**Test**](https://www.interaction-design.org/literature/topics/test): try your solutions out.



| STEP ONE: EMPATHIZEThe main aim of the Empathize stage is to develop the best possible understanding of business users or customers, their needs and the problems that underlie the development of the product or service you want to create. What are the needs and problems you see from users? | How did you learn about the needs and problems? | What do you recommend the company do to learn more? |
| --- | --- | --- |
| 1. Dawn Creative's services and value offering need to be clear to users, since they may not be familiar with impact marketing or the unique way the company does things.
 |  Market Research | Conduct in-depth user research, such as interviews, surveys, and focus groups, to gain a deeper understanding of user needs, preferences, and behaviors. |
| 1. Users may have unique or complicated branding or marketing problems that need customized or personalized solutions. Without enough information and resources, Dawn Creative may not be able to help users with these problems.
 | Customer feedback | To remain abreast of the dynamic and ever-evolving impact marketing landscape, it is imperative to vigilantly monitor industry trends and best practices. One effective strategy to enhance one's professional development is to actively participate in industry-related conferences, webinars, and networking events. |

| STEP TWO: DEFINE the problemIn the Define stage, you will organize the information you have gathered during the Empathize stage. You’ll analyze your observations to define the core problems you and your team have identified up to this point. [Defining the problem](https://www.interaction-design.org/literature/topics/defining-the-problem) and problem statement must be done in a human-centered manner. For example, you should not define the problem as your own wish or need of the company: “We need to increase our food-product market share among young teenage girls by 5%.” You should pitch the problem statement from your [perception](https://www.interaction-design.org/literature/topics/perception) of the users’ needs: “Teenage girls need to eat nutritious food in order to thrive, be healthy and grow.” | How do you know this is the real problem?Are the sources of your information credible and valid? Explain. | How does this help you to develop the persona of focus for this business? Provide a sample persona. |
| --- | --- | --- |
| Problem Statement 1:Users need a clear understanding of the services and value proposition offered by Dawn Creative, as they may not be familiar with impact marketing, or the unique approach taken by the company. | This problem was identified from general research which suggests that many potential users may not understand or appreciate the value of impact marketing. | Persona: JohnAge: 28Occupation: Marketing ManagerHis company's brand recognition and consumer participation are both priorities.Challenges include a lack of experience with impact marketing, confusion over which technique is best for his business, and a restricted marketing budget. |
| Problem Statement 2:Users may be unable to invest in impact marketing services due to a lack of marketing and branding funds or resources. | This problem was identified through people feedback and industry analysis, which suggests that many small and medium-sized businesses may struggle to afford impact marketing services. | Persona: EmilyAge: 35Occupation: Owner of a small retail storeHer store's revenue and customer retention are both targets.Challenges: a small budget, insufficient funds for impact marketing, and trouble sticking out from the crowd. |
| Problem Statement 3:Users may have specific or complex branding or marketing challenges that require customized or tailored solutions, which can be difficult for Dawn Creative to address without sufficient information and resources. | People's comments and study of the industry led to the discovery of this problem, which suggests that many businesses may have unique or complicated branding or marketing needs that need customized solutions. | Persona: AlexAge: 40Occupation: Founder of a tech startupGoals: Build brand recognition and attract investors for his startupPain points: not enough knowledge of branding and marketing, hard time coming up with a unique and interesting brand message, and not enough money to put into personalized marketing solutions. |
| Based on the Problem Statement/Business Need the Business Client has requested for your team to work on, what do you see as the customer persona? Provide sample persona.Name: AmandaOccupation: Seasoned marketer and founder of Dawn CreativeGoals: To expand the reach and impact of Dawn Creative, and grow the business sustainablyPain points: Limited resources and time to manage all aspects of the business, difficulty in balancing creative work with administrative and operational tasks, need for ongoing professional development and networking opportunities. |

| STEP THREE: IDEATE, CHALLENGE ASSUMPTIONS AND CREATE INNOVATIVE IDEASDuring the third stage of the design thinking process, designers are ready to generate ideas. You’ve grown to understand your users and their needs in the Empathize stage, and you’ve analyzed your observations in the Define stage to create a user centric problem statement. With this solid background, you and your team members can start to **look at the problem from different perspectives and ideate innovative solutions to your problem statement**.  |
| --- |
| Solution 1:* Create an easily understood brand message that highlights the benefits to users and the distinctive selling point of your impact marketing services.
* Make blog pieces, webinars, and social media content that explain the value and significance of impact marketing and share them with your audience.
* Prospective customers can learn more about the value of impact marketing and how Dawn Creative can assist them by participating in free consultations or workshops.
 |
| Solution 2:* Create high-impact marketing strategies that are affordable for small and medium-sized enterprises.
* Join with similar businesses and groups to offer discounts and bundles to your shared customer base.
* Make your impact marketing services more affordable by providing alternative payment methods like installment plans and pay-for-performance models.
 |
| Solution 3:* Perform in-depth study and analysis of each client's objectives, goals, and obstacles in order to create individualized solutions.
* Spend money on solutions that can help you tailor your product to each individual customer, such as analytics powered by artificial intelligence or user segmentation programs.
* Create a group of collaborators and contacts in your field who can step in with specialized help when you need to implement innovative solutions.
 |

| STEP FOUR: PROTYPE SOLUTIONS FOR HUMAN-CENTERED PROBLEMSThis is an experimental phase, and the aim is to **identify the best possible solution for each of the problems identified during the first three stages**. The solutions are implemented within the prototypes and, one by one, they are investigated and then accepted, improved or rejected based on the users’ experiences.By the end of the Prototype stage, you and your team will have a better idea of the business limitations and the problems it faces. You will also have a clearer view of how real users would behave, think, and feel when they interact with the end product or services of the business. |
| --- |
| What are the limitations of the proposed solutions above?* Impact marketing is complicated and always changing, which can make it hard to come up with a clear and straightforward brand message.
* Creating educational tools may take a lot of time and money, and it may not lead to new customers right away.
* Free consultations or classes might not be scalable and might not be a good way to reach more people than just those who attend.
* Creating impact marketing solutions that are both cost-effective and have a big impact may take a big investment in technology and knowledge.
* Creating a partnership with another company or group may take a lot of planning and agreement on terms and prices.
* Having flexible payment choices could hurt profits and cash flow, and it might not be possible to do this for a long time.
* Doing thorough study and analysis of the needs of each client may take a lot of time and money.
* Buying tools and technologies that help with tailoring and personalization can be expensive and difficult.
* Putting together a network of experts and partners in your field may take a lot of work and coordination, and it may not lead to new business possibilities right away.
 |
| Which of the solutions will bring the most benefit, the WIN, to the business, growth, sustaining competitive advantage?* Creating a clear and concise brand message that effectively explains the unique value proposition of impact marketing and how it helps users. This can help Dawn Creative stand out from its competitors and draw new clients who are looking for marketing solutions that make an impact and work well.
* Small and medium-sized businesses can get cost-effective marketing solutions that are made to fit their wants and budgets. This can help Dawn Creative get more customers and make it a star in providing marketing services that are both cheap and good.
* Doing in-depth study and analysis of each client's unique needs, goals, and problems to come up with custom solutions that meet their needs. This can help Dawn Creative become a trusted and reliable partner for clients and give it a long-term competitive edge based on personalized and customized solutions.
 |
| Describe the prototype solution you propose to test.**For Problem Statement 1** - Make several short explainer videos that talk about the benefits and unique aspects of impact marketing and show examples of successful campaigns and projects that Dawn Creative has done for clients. Share these videos on the company's website, social media, and other related platforms to help educate potential customers and raise brand awareness.**For Problem Statement 2 -** Create a low-cost impact marketing bundle that covers a variety of basic services like branding and message, website design and development, social media management, and email marketing. Offer this package at a reasonable price and promote it via targeted digital advertising campaigns, email marketing, and social media outreach.**For Problem Statement 3 -** Create a streamlined new client onboarding process that includes a full questionnaire and assessment of their requirements and goals. Use this information to develop a tailored impact marketing strategy that targets their individual difficulties and needs. Track client satisfaction and project success rates to see how effective this strategy is, and make changes as needed to improve the process. |

| STEP FIVE: TESTTest: the fifth and final phase of the design thinking process, where you test solutions to derive a deep understanding of the product and its users. |
| --- |
| How would you test the prototype to ensure it leads to success? Monitoring and evaluation?**User Testing**: Use user testing to collect feedback from actual users who represent the intended population. This feedback can be utilized to improve the prototype and guarantee that it satisfies consumers' needs and expectations.**A/B Testing:** Use A/B testing on the prototype to compare different versions or variations of the solution to discover which one performs the best. This can be accomplished by using internet advertising or email campaigns that send people to various versions of the product.**Metrics of Performance:** To assess the prototype's success, track important performance measures like website traffic, engagement rates, conversion rates, and customer satisfaction. Review these metrics on a regular basis and make any necessary improvements to the solution.**Competitive Analysis**: Conduct a competitive analysis to compare the prototype's performance to that of other companies in the same market. Identify and optimize areas where Dawn Creative may differentiate itself and provide better solutions.**Iterative Refinement:** Use the feedback from testing and monitoring to improve the prototype's efficacy. Dawn Creative can stay ahead of the competition by consistently improving its solutions through this iterative method. |
| What KPIs (Key Performance Indicators) are recommended to measure performance of this solution?**Website Traffic:** The number of visitors to a website over a specific time. This statistic aids in determining the efficacy of website design, content, and SEO methods.**Utilize indicators** such as page views, bounce rates, time on site, and click-through rates to gauge user engagement with website content. This metric is helpful for evaluating how well website content and user experience work.**Conversion Rates:** The number of website visitors who complete a desired action, such as filling out a contact form or making a purchase. This measure aids in determining the efficacy of the website's call-to-action and lead generation techniques.**Consumer Satisfaction:** Surveys, feedback forms, and reviews can be used to gauge consumer satisfaction with prototype solutions. This statistic aids in determining the success of solutions in satisfying users' demands and expectations.**Revenue:** The revenue generated by the business over a given time, such as monthly or quarterly. This indicator aids in assessing the financial impact of prototype solutions and their contribution to overall corporate profitability. |

# Table 3.7 – **Development of What Need to Be Addressed Statements**

| 1. **What Needs to Be Addressed**

Dawn Creative needs to address the lack of brand awareness and understanding of impact marketing among potential customers. |
| --- |
| **Implications if not Addressed** | **Opportunities if addressed** |
| Dawn Creative may struggle to acquire new clients and build its business if this issue is not addressed. It may also struggle to distinguish itself from competitors and create a strong market position. | Through strategic measures, Dawn Creative can effectively enhance brand recognition and enlighten prospective clients on the advantages of impact marketing. The implementation of this strategy has the potential to yield a multitude of benefits, including heightened levels of customer interest and engagement, amplified conversion rates, and a bolstered competitive edge within the marketplace. |

| 1. **What Needs to Be Addressed**

Dawn Creative must handle the issue of restricted marketing and branding budgets and resources among potential customers. |
| --- |
| **Implications if not Addressed** | **Opportunities if Addressed** |
| Dawn Creative may struggle to attract and keep clients that are unable or unwilling to invest in its services if this issue is not addressed. It may also struggle to generate income and achieve profitability. | Dawn Creative can build cost-effective impact marketing solutions that fit the objectives of budget-conscious clients by addressing this issue. This can result in higher interest, engagement, and conversions, as well as a larger market reach and revenue possibilities. |

| 1. **What Needs to Be Addressed**

Dawn Creative must confront the difficulty of tailoring solutions to each client's individual branding and marketing needs. |
| --- |
| **Implications if not Addressed** | **Opportunities if addressed** |
| Dawn Creative may struggle to properly handle the different demands and aims of its clients if this issue is not addressed. It may also struggle to provide high-quality, customized solutions that match or surpass client expectations. | By solving this issue, Dawn Creative can create a faster process for onboarding as well as customized impact marketing campaigns that suit each client's individual difficulties and goals. This can result in enhanced customer happiness and loyalty, as well as increased business growth and profitability. |

# Table 4.1 – Evaluation of Alternative Solutions & Recommendations

**Each statement in the following tables should indicate the specific problem/issue to be addressed**, the **alternatives provide options in approach to solving the problem(s)** and then the **final solution/recommendation will be based on options to solve the problem**. Select only three of the previously identified (up to 5 from 3.1-3.7)

|  |
| --- |
| **Statement #1**Dawn Creative must address the lack of brand recognition and comprehension of impact marketing among prospective clients. |
| **Alternative #1**Develop a comprehensive content marketing strategy to educate potential customers about impact marketing and its benefits. | **Pros*** Can increase brand awareness and industry thought leadership.
* Can position Dawn Creative as an authority on impact marketing.
* Can attract prospective clients actively seeking information about impact marketing.
 | **Cons*** It may take a large amount of time and resources to create high-quality, engaging content.
* It may not produce quick results or conversions.
 |
| **Alternative #2**To reach potential customers, use tailored advertising efforts on social media and other digital channels. | **Pros*** May spread the word about Dawn Creative to more potential clients.
* Capable of producing instantaneous outcomes and sales
* When compared to other forms of advertising, it may be more affordable.
 | **Cons*** Effective advertising campaigns may require a lot of time, money, and expertise to produce and maintain.
* Potential clients' knowledge of impact marketing may not be as well expanded by this method.
 |
| **Alternative #3**Create impact marketing and collaborative marketing efforts by partnering with related businesses and organizations. | **Pros*** Can use other companies' audiences and reach to promote brand awareness.
* Can form important industrial alliances and collaborations.
* Can produce synergistic effects and shared success
 | **Cons*** Developing and sustaining partnerships may necessitate a substantial investment of time and resources.
* Acquiring high-quality partners may necessitate a certain degree of reputation and credibility within the industry.
 |
| **Recommendation & Rationale** After a thorough evaluation of the available alternatives, **it is recommended that Dawn Creative adopt Alternative #1 as the most viable solution to tackle the issue of inadequate brand recognition and limited comprehension of impact marketing among potential customers.** This entails the development of a comprehensive content marketing strategy that will serve to enlighten potential customers about impact marketing and its associated benefits. Although other options may have their merits, a content marketing approach has the potential to position Dawn Creative as a thought leader in the realm of impact marketing, entice prospective clients who are actively seeking knowledge on the subject, and ultimately enhance brand recognition and prominence within the sector. Although it may necessitate substantial resources and a considerable amount of time, the enduring advantages and prospective return on investment render it a valuable undertaking for the enterprise. |

# Table 4.2 – Evaluation of Alternative Solutions & Recommendation

|  |
| --- |
| **Statement #2**Dawn Creative is faced with the imperative task of strategically tackling the challenge of enhancing sales conversion rates and augmenting profitability. |
| **Alternative #1**It is recommended to deploy a customer relationship management (CRM) system to enhance the efficacy of sales lead management and customer interaction tracking. | **Pros*** There is ample room for enhancing sales processes and optimizing lead management.
* The provision of valuable customer insights and data can significantly enhance the efficacy of marketing strategies.
* Enhancing customer satisfaction and fostering loyalty are key objectives for any successful business**.**
 | **Cons*** Potentially requiring substantial investment in software and instruction
* Possibly necessitates alterations to current sales processes and workflows.
 |
| **Alternative #2**Offer promotional deals and discounts to increase consumer acquisition and encourage purchases. | **Pros*** Capable of producing immediate sales and revenue
* Can attract new price-sensitive customers.
* Potential consumers can feel a sense of urgency and FOMO (fear of missing out).
 | **Cons*** May temporarily reduce profit margins and revenue.
* May entice price-sensitive consumers who are not necessarily loyal or repeat buyers.
 |
| **Alternative #3**Expand service offerings to reach a larger customer base and augment revenue streams. | **Pros*** Can expand revenue potential and clientele.
* Can provide cross-selling and upselling opportunities.
* Can distinguish Dawn Creative from competitors
 | **Cons*** May necessitate significant investment in resources and expertise.
* May dilute Dawn Creative's brand identity and focus.
 |
| **Recommendation & Rationale**After a thorough evaluation of the available alternatives, **it is recommended that Dawn Creative adopt Alternative #1 as the optimal solution to tackle the challenge of enhancing sales conversion rates and augmenting profitability.** This entails the implementation of a customer relationship management (CRM) system, which will enable the company to efficiently manage and monitor sales leads and customer interactions. Dawn Creative can enhance its sales processes and lead management to optimize its customer targeting and conversion rates, thereby driving revenue growth and bolstering sales performance. Furthermore, the invaluable customer insights and data furnished by a CRM system can facilitate the development of more efficacious marketing strategies and enhance customer satisfaction and loyalty. Although there may be an upfront cost associated with acquiring software and providing training, the enduring advantages render it a prudent investment for the enterprise. |

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| **Statement #3**Dawn Creative is currently faced with the challenge of augmenting its pipeline of prospective clients |
| **Alternative #1**Create and execute customized marketing strategies to reach out to potential customers in specific industries or niches. | **Pros*** Can produce more tailored leads and boost conversion rates.
* Can boost brand visibility and reputation in specific industries or niches.
* Opportunities for partnerships and collaborations within specific industries or niches can be created.
 | **Cons*** Significant investment in marketing resources and skills may be required.
* It is possible that it will not reach a large enough audience to result in a big increase in pipeline.
 |
| **Alternative #2**To network and acquire leads, attend industry events and conferences. | **Pros*** Can allow for face-to-face interactions with potential clients.
* Can boost brand visibility and reputation in specific industries or niches.
* Opportunities for partnerships and collaborations within specific industries or niches can be created.
 | **Cons*** Attending events and conferences may necessitate a large expenditure of time and resources.
* It is possible that this strategy will not result in a large growth in pipelines.
 |
| **Alternative #3**Maximize your brand's exposure and reach by proactively engaging with potential customers through various social media platforms. | **Pros*** Possibility to expand brand recognition and customer base.
* Possibilities for more specific advertising and potential customers
* Possibilities for forming alliances and working together in specialized fields.
 | **Cons*** Spending a lot on social media tools and personnel is possible.
* Potential customers who don't use social media might not be reached.
 |

#  Table 5 – Recommendation Detail

**Recommendation & Rationale**

Based on the review of these possibilities, **Alternative #1: Develop and implement focused marketing efforts to attract potential clients in specific industries or niches is the recommended approach for Dawn Creative to address the challenge of boosting its pipeline of potential clients.** Dawn Creative can effectively expand its pipeline and boost the possibility of converting these leads into actual clients by creating more focused leads and increasing conversion rates. Dawn Creative may also offer prospects for partnerships and collaborations by improving brand awareness and credibility within specific industries or niches. While it may necessitate an initial investment in marketing resources and skills, the potential long-term rewards make it a worthy company investment.

|  |  |  |
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| **Recommendations & Supporting Detail**  | Timing**IM = 0 to 15 days, ST = 0 to 3 months,** **MT = 3 to 9 months, LT = 9 to 15 months** | **Priority****Low, Medium, High and Justification** |
| **Recommendation #1**Develop and implement targeted marketing campaigns to reach potential clients in specific industries or niches. | ST (0 to 3 months) | **Priority**: High. **Justification:** Targeted marketing strategies can efficiently reach potential clients and generate more qualified leads for the firm by focusing on specific industries or niches. Implementing this proposal within the next 0 to 3 months can help the business quickly create a pipeline of potential clients, leading to greater sales and profitability. |
| **Rec #1 - Critical Success Factors & Risks to be Managed.**Important Success Factors:* In-depth knowledge of the target sectors or niches
* Capability to adjust messaging and marketing approaches to potential clients' individual requirements and pain concerns.
* Consistent and continual effort in marketing campaign execution.

Risks to be managed include:* Ineffective targeting yields low-quality leads
* Low conversion rates are the result of misalignment between messaging and potential client needs.
* Limited resources for launching successful marketing campaigns.
 |
| **Recommendation #2**To network and acquire leads, attend industry events and conferences. | MT (3 to 9 months) | **Priority:** Moderate**Justification:** While attending industry events and conferences can give excellent networking and lead generating possibilities, it may necessitate a large investment of time and resources on the part of the organization. As a result, as the company continues to grow its brand and trust in specific industries or niches, this proposal should be adopted in the medium term (3 to 9 months). |
| **Rec #2 - Critical Success Factors & Risks to be Managed.**Important Success Factors:* Selection of events and conferences that are relevant to the target industry or niches.
* Effective networking and follow-up techniques
* Capability to create credibility and distinguish oneself from competitors.

Risks to be managed include:* Attending events and conferences that do not attract the target demographic yields a low ROI.
* Inability to network and generate leads effectively.
* The high costs of attending events and conferences.
 |
| **Recommendation #3**Engage with potential clients on social media sites to enhance brand visibility. | IM (0 - 15 days) | **Priority:** Medium **Justification:** Social media platforms can be an effective means of improving business exposure and reaching a larger audience. Implementing this tip in the short term (0 to 15 days) will assist in swiftly boost the visibility of the business and produce more leads with a relatively little investment of time and resources. However, the potential influence on pipeline growth may be less than that of the first recommendation, which is why it is ranked lower. |
| **Rec #3 - Critical Success Factors & Risks to be Managed**Important Success Factors:* In-depth knowledge of the target audience and their social media habits
* Consistent and continual effort in putting social media methods into action.
* Capability to develop interesting and meaningful content for prospective clients.

Risks to be managed include:* Low conversion rates are a result of limited social media exposure and engagement.
* Low engagement due to inconsistent or inadequate messaging and content
* Constraints in time and resources for consistent execution of social media techniques
 |

# TABLE 6 – SWOT ANALYSIS Data Gathering Table

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|  | **Use the Business Provided for Team Project** |
| **Strengths/ Positives****INTERNAL** | * Amanda Leier's marketing and impact communication expertise and experience
* A diverse and collaborative team of graphic designers, web developers, and digital marketing experts.
* Strong belief in empathy and connection as fundamental business values
 |
| **Problems/** **Challenges/ Weaknesses****INTERNAL** | * Profitability and limited financial resources
* a lack of a clear mission statement and corporate objectives
* Due to a small team size, scalability is limited.
* Due to limited resources and scalability, it is difficult to attract and retain clients.
* Lack of adaptability to shifting market trends and client needs.
 |
| **Opportunities****EXTERNAL** | * Growing need for social impact marketing and brand communications
* Social media and digital marketing are becoming increasingly important in today's corporate scene.
* Service expansion to provide a broader choice of impact marketing and communication solutions.
* Collaboration with other businesses and organizations that share common values and objectives.
* Growing need for socially responsible and environmentally sustainable company practices
* Untapped market or industry growth potential
 |
| **Threats** **EXTERNAL** | * The impact marketing sector is becoming more competitive.
* Volatility and unpredictability characterize the current commercial and economic environment.
* In the impact marketing field, there are more laws and compliance standards.
* Unexpected disruptions or crises that may have an impact on the firm and industry.
 |

##

# *Table 7* The Five Forces of Competition in the Industry

|  |  |
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| PORTER’S FIVE FORCES (for the business identified for team project) | IMPACT/FORCELow, medium, high |
| **Rivalry** among Competitors | * The impact marketing industry is characterised by a significant level of competition.
* The current business landscape is characterised by a highly competitive environment where firms are vying for market share and client contracts. Rival firms providing analogous services and solutions.
* The impact of pricing on profitability is a critical factor that requires careful consideration. It is imperative to analyse the pricing strategy and its effects on the bottom line. The correlation between the pricing strategy employed and the profitability of a business is unequivocal. Consequently, it is imperative to assess the pricing framework and its ramifications on the firm's fiscal efficacy. A comprehensive analysis of the pricing strategy can help identify areas that require improvement and optimise profit
 | * High
 |
| **Potential Entry** of New Competitors | * The industry's inherent characteristics facilitate ease of entry.
* The proliferation of cost-effective digital marketing tools and platforms has become increasingly prevalent in recent times.
* The contemporary business landscape is witnessing a surge in the demand for impact marketing and brand communications that are geared towards creating a positive social impact.
 | * Medium
 |
| Competitive Pressures from **Substitute Products** | * There is an emerging trend among companies to incorporate social impact and sustainability into their branding and messaging.
* The presence of substitute marketing strategies, such as conventional advertising or public relations initiatives, should be taken into consideration.
 | * Medium
 |
| Competitive Pressures from **Supplier Bargaining Power** and Supplier-Seller Collaboration | * The reliance on external suppliers for the provision of specialised services or materials is a critical factor that can significantly impact the operational efficiency and financial performance of a business.
* The small size of the business has resulted in a restricted ability to negotiate favourable terms, thereby limiting the bargaining power of the organisation.
* The strategic alliance with suppliers to provide bespoke and cutting-edge solutions.
 | * Low to Medium
 |
| Competitive Pressures from **Seller-Buyer Collaboration and Bargaining** | * Large clients and corporations have a lot of negotiating power.
* Effective client negotiation and teamwork are required to secure contracts and keep business.
 | * High
 |

# *Table 8* The Business Environment, PEST or PESTLE

|  |  |  |
| --- | --- | --- |
|  | **Opportunities** | **Threats** |
| **Political** | Initiatives of the government to promote social impact and sustainability in business.Government financing or grants for impact marketing campaigns are available. | Political unrest or changes in government regulations that have an impact on business operations.Government marketing and advertising regulations and prohibitions. |
| **Economic** | Growing need for social impact marketing and brand communicationsAccess to digital marketing tools and platforms for low-cost marketing | Economic downturns and recessions have an impact on client budgets and marketing expenditure.Exchange rate fluctuations have an impact on profitability and operational costs. |
| **Societal/****Cultural** | Rising consumer and societal demand for environmentally friendly and socially responsible firms.Growing concern about social effect and environmental sustainability. | Changes in societal or cultural norms that influence consumer behavior and demand.In some markets, there is resistance or a lack of interest in social effect or sustainability. |
| **Technological** | Advanced digital marketing tools and platforms are available for successful and focused marketing.Technology integration in impact marketing solutions and campaigns | Rapidly developing technology necessitates frequent updates and expenditures.Cybersecurity risks and hazards to corporate operations and client data |
| **Legal (including regulations, privacy)** | Legal frameworks and policies supporting social impact and sustainability in corporations are available.Capability to follow legal and ethical guidelines in corporate operations and marketing practices. | Legal framework and regulatory changes affecting corporate operations and marketing practices.Risks of legal or ethical infractions damaging a company's reputation and operations |
| **Environmental** | Capability to incorporate environmental sustainability into business operations and marketing strategies.Consumers and clients are becoming more aware of and interested in environmental sustainability. | Environmental hazards and calamities pose a threat to business operations and client initiatives.Investment and resources are required to support ecologically friendly practices and solutions. |

# Table 9 Business Ethics

|  |  |  |
| --- | --- | --- |
| DefinitionBusiness ethics is a practice that determines what is right, wrong, and appropriate in the workplace.  | What does business ethics mean for this business? Have they clearly defined what is right or wrong based on their communication and interaction with internal and external stakeholders? | Answer:The primary premise of the organization is that empathy and connection are the keys to a brighter future. The company values ethical behavior in all facets of their work, as may be deduced. It is not stated precisely whether they have clearly defined what is proper and incorrect based on their communication and interaction with internal and external stakeholders.Dawn Creative must have a code of ethics or a set of values that describes the company's commitment to ethical behavior to ensure that business ethics are followed. The organization should have a system in place to ensure that the code of ethics is followed by all employees and any interested parties. In addition, there needs to be a system in place for employees to report unethical behavior and for management to address such cases.To preserve its image and credibility as an impact marketing studio for businesses that connect people, Dawn Creative must prioritize business ethics. Any unethical behavior can result in unfavorable publicity and a loss of trust among clients and stakeholders, affecting the company's growth and profitability. |
| Application | How do you see this business demonstrating their business ethics?  | Answer:The company's emphasis on empathy and connection reflects a strong commitment to ethical conduct in their dealings with clients and stakeholders. Furthermore, their emphasis on providing purposeful brand messaging and initiatives that generate social value demonstrates their conscientiousness towards the wider implications of their endeavors on the community and the ecosystem.The company website also features a section devoted to the values of the company, which include transparency, honesty, and openness. The statement suggests that the company is committed to operating in an honest and open manner.The company's business ethics are not overtly articulated, however, their fundamental principles, values, and emphasis on social impact imply a commitment to ethical conduct in their operations. |
| Impact on project work | How will you approach this project considering the business ethics of this organization? | AnswerI would approach it with a strong emphasis on ethical decision-making and behavior. This would include:* Assuring that all tactics and recommendations are consistent with the company's basic values and principles, such as empathy, connection, honesty, integrity, and transparency.
* Conducting extensive study and analysis to identify potential ethical risks and problems, as well as establishing solutions to mitigate these risks and encourage ethical behavior.
* Encouraging open and transparent communication with all stakeholders, including clients, employees, and partners, to address and prioritize ethical concerns.
* Reviewing and monitoring the implementation of all initiatives and recommendations on a regular basis to verify that they are consistent with the company's values and ethical standards.

Overall, a proactive and purposeful approach to developing ethical behavior and decision-making would be critical to the project's success and the long-term survival of the organization. |