

# **Strategic Management Phase 3: Workforce Solutions**

**[Sample]**

Name

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Course Number and Name

Instructor

Date

## **Strategic Product Positioning and Implications for The Company**

WFS has been successful in Texas due to their unique strategy of connecting workers to prospective employers and giving companies a chance to hire talented workforce. The company has helped organizations to identify, hire and manage talent within the Texas area. The current company strategy is based on creating a unique workforce management solution for companies within the 13 counties of Texas.

Notably, there are many challenges that face companies when they are determining the best market position strategy. Market position is important because it forms the overall image, perspective and views that the public and customers have towards the company. Thus, Workforce Solutions must come up with the best approaches for market positioning. The company must understand the market segmentation, qualities and characteristics of their customers in order to deploy a strategy that will positively impact the company. For Voynarenko, Dumanska & Ponomaryova (2019) it is important for the company to have a clear position on the market with its range of products and services. Often the unique selling points are not worked out and communicated enough. The development of the unique selling points is necessary for any organization as it helps to clear the competition to differentiate.

Companies offer a variety of products and services that are becoming increasingly similar. It is difficult for the customer to determine differences, which often focuses on the offer with the cheapest price. This causes companies to turn the price spiral downwards, with the effect that profits fall. Rather, companies should strive to better understand the customer perspective and align their marketing activities to customer needs and preferences. There are many strategies that are at the disposal of Workforce Solutions.

There are many reasons why companies need to be repositioned or repositioned. The digital transformation has ensured that new business ideas have emerged and old business models have been replaced. Many companies have to fathom new business areas and thus reposition themselves on the market. This also includes entering new markets and realigning oneself. In times of increasingly commodifying markets, it is necessary to position yourself clearly on the market. A well-defined positioning strategy based on well-founded competition and market analyzes can guarantee long-term and sustainable success.

The vision of a company represents the origin of the entrepreneurial action and the guiding principle with which a company examines its image of the long-term future. Concrete corporate goals can be derived from the vision, which will direct the future of strategic business areas. The focus is on a sustainable differentiation from the competition through the targeted use of strengths within the corporate environment (Voynarenko, Dumanska & Ponomaryova, 2019). This should create a unique long-term value from the customer's point of view. This takes place within the framework of strategic management, among other things, through specific products and services resulting from the core competencies of a company. There are various product positioning strategies that can highlight the uniqueness. These include, for example, unique selling points based on price, technology, pioneering products or new product categories.

Furthermore, the strategic market positioning within an industry, in which market segments are defined in which the products and services are offered to customer groups with specific sales channels, play a decisive role in the unique value of a company. Various specialization strategies are also available for this purpose, which can determine the unique selling points (Guo et al., 2018). These include, for example, strategies as a specialist, as a

problem solver or through a unique service. In order to align the company in terms of the vision and to determine suitable positioning options within markets, a closer look at external influencing factors is crucial. The planning and formulation of strategic goals as well as the development of strategies for implementation depend largely on external influencing factors from the areas of the corporate environment, market dynamics and the behavior of the competition and influence the effectiveness and feasibility of strategies.

According to Voynarenko, Dumanska & Ponomaryova (2019), the phase in which the company officially makes its offer available to customers begins with the “product launch”. This is done by implementing the marketing mix package set out in a launch project plan. However, it can make perfect sense to schedule individual measures within this package before the product actually appears on the market. In the context of pre-marketing or pre-marketing, mainly communication-political marketing instruments are used. This is intended to accelerate the spread of the product on the market by providing samples, samples and information material specially tailored to the first-time buyer.

### **B2B Market Strategy**

Compared to consumer goods markets, B2B markets are characterized by relatively few customers with high sales volumes. The products are technically complex and the purchase decision is based predominantly on rational considerations. The sales channels are usually short and direct. In addition, prices are negotiated and personal selling is increasingly used in the context of communication (Simkin, 2008). In addition, geographical concentrations can often be found in industrial goods market. Compared to consumer goods, the demand is more inelastic and fluctuating.

The buying behavior of companies is determined by various situational influencing factors. The purchase type is of central importance as it largely determines the flow of the purchase process. A distinction is made between the first purchase, the modified repurchase and the identical repurchase. The influence of the organization can for example recognize that decentral organized companies delegate more decision-making powers in the procurement process than highly centralized organizations (Simkin, 2008). The environment is another influencing factor such as abruptly reduce the number of purchase alternatives through new environmental protection regulations. The multi-personal decision-making bodies involved in the purchasing process also exert a great influence. The demand side is referred to as the buying center and the supplier side is referred to as the selling center. Ultimately, even in the industrial goods sector, the purchase decision is made by people who have individual personalities. This means that even emotional aspects cannot be completely hidden. Furthermore, the relationships between the people within the decision-making bodies and between the Buying Center and Selling Center are important.

### **Market Analysis**

The analysis phase begins at an early stage in the product launch process. It is often neglected due to the not inconsiderable time and financial expenditure. However, this can lead to fatal misjudgments. Ultimately, the results are largely determined by the quality of the input. The analysis is therefore used to reduce the prevailing risk due to uncertainties and to derive the right decisions. It should be noted, however, that not all questions can or should be answered with one hundred percent certainty (Guo et al., 2018). However, it is advisable to at least mentally deal with all relevant questions. The pareto principle should also be applied here. It is important to find the 20% of the factors and analyze them in more detail, which

affect 80% of the result. Information should be more inaccurate and available sooner rather than more precise and later.

### **Advantages Of a Clear Market Positioning**

Differentiation is the magic word. A clearly communicated market positioning of the products and of the company itself enables you to set yourself apart and differentiate yourself from the competition. Exact analyzes can detect gaps in the market and define USPs. In the long term, this can generate a competitive advantage. This increases competitiveness and enables target-oriented action. It not only increases the number of good customers, but also ensures higher market penetration in the medium and long term. If this step is successful, the number of business deals can be increased, simple sales successes and higher margins can be achieved, investments can be managed sensibly and advertising costs can be reduced and made more targeted.

There is a lot of potential for a number of today's products and brands to be even more relevant to customers. Many products and services could essentially be better positioned. The task of a manager is to continuously develop this potential (Rodríguez-Díaz et al., 2018). One should be innovative and take matters into their own hands and initiate discussion to make new things possible this helps the company to be become a catalyst for innovation in the product segment. If a given company is authentic and open to customer concerns, it has the best chance of filling strategically effective positions from it before its competitors do.

### **Implement The Strategies**

Agreeably, a structured approach pays off in the end when it comes to market positioning. Workforce Solutions should in conjunction with their partners analyze the initial

situation, the competition and the market. On this basis, various positioning options and strategies are developed, from which the company selects and implements the best brand positioning that suits the current needs for Workforce Solutions clients (Guo et al., 2018). In the implementation phase, too, the management will continue to evaluate the success of the strategy since the human resource world is dynamically changing.

### **Necessary factors in strategic positioning**

It is an illusion to believe that values can be prescribed in top-down marketing. Most of the time, the brand is not perceived by the customer as it is defined by you. It is therefore much smarter to show humility and to use the open or secret wishes for the brand positioning. The customer usually has a very clear idea of what a product must be able to do. Using suitable instruments such as customer surveys, interviews and trade fair analyzes, the sales staff can quickly find out which questions the customers are concerned with. These measures are entirely feasible in small and medium-sized enterprises (SMEs). For Guo et al. (2018) corresponding analyzes help one to get to know their customers better and thus to optimize the market positioning strategy.

The undisputed principle in market positioning is honesty. But also, credibility is another cardinal virtue to position the company and its products promisingly. The strategic management team should avoid putting themselves above customers' views. Credible correspondences in day-to-day business complement each other with the product promises made in advertising and public relations. Secondly, distinctiveness is another aspect of optimal positioning. The products of the Apple brand can be seen as an example of a strong positioning. The products and the related services of the manufacturer offer a congenial position under the aspect of ingenuity among the numerous offers of the competitors. Starting

with the technical performance, through the design and the almost self-explanatory functions, the products are highly valued by consumers. The subjectively perceived image factors such as prestige, elegance and the claim to have something special are combined in the products. Lastly, the consistent brand strategy and the constant work on maintaining the market position requires persistence and consistency. Consistent further development of goals that have been achieved so far is particularly important in the consumer sector. Thus, workforce solution should be able to use the art of benefits selling to push their products in the market, and thus have a long-lasting position in the Texas and other labor markets especially in the United States.

### **Specific Results**

At the end of the strategic implementation the company aims to have had strong market position in the Texas area and outside the Texas area. This will have resulted from value creation for customers and other aspects. Have a solid brand name will enable the company to increase sales, revenue and the overall market capitalization. The company will have identified its Unique Selling Propositions to differentiate itself from the competition. These Unique Selling Propositions (USPs) must exist from the customer's point of view. There is often a difference between the company's internal and external perspectives. These special performance features are based on the company's core competencies.

Financially, the company gross profit should increase as well as the overall financial health for the company from the proposed strategic implementation. In addition to liquidity, one of the three components of financial goals is the consideration of corporate profit. Which goals arise for the company in the area of profit depends on how the company optimizes its potential. The profit is increased or maintained. The fulfillment of this goal will be monitored



or controlled, for example, using the following key figures, ROI (return on investment), and Direct Product Profit (DPP).

## References

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