

Assessment 3: Marketing Plan – Part B**Course ID: MKTG1025****Course Name: Marketing Principles****STUDENT NAME:****STUDENT ID:**

Executive Summary


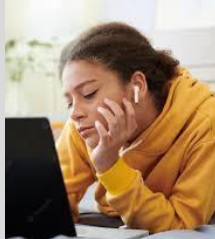

The present report presents the marketing plan for one of the product segments of Sony's Link Buds in Australia. The present report is mainly analysed and evaluated based on the competitive market analysis of the Australian industry. For preparing this report, elements such as competitive environment analysis, brand research, external and internal environment factors, and brand positioning have been taken into consideration. Through the analysis, it has been observed that the key competitors of Sony Link Buds mainly include Beats, Apple, Panasonic, and Bose. From the three main segments discussed in part A of marketing plan, the customer segment of teenagers and young adults i.e., college students has been taken into consideration. Based upon the analysis of business objectives, and customer segments, it has been identified that the key focus of the promotional activities should be digital marketing including promotional tools such as public relations, marketing campaigns, and digital marketing including both print and online media using social media marketing such Instagram, blogs, Facebook, and other social media platforms. Moreover, the company is advised is to price penetration to attain cost-based leadership in the market.

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1. Segmentation, Target Market, and positioning (STP)

1.1 Segmentation

Segmentation variables		Children	Teenagers/Young adults (College Students)	Mid-age/Adult music lovers
				
Demographic	Age	6 – 12 years	13 – 25 years	25 and above
	Gender	Male and female	Male and female	Male and female
	Occupation/education	School going students	College or gym-going students and individuals, gamers.	Audiovisual professionals, everyday listeners, Working professionals, or housemakers
	Culture	No specific target	Not specified	Not specified
Geographic	Region	Urban and rural	Urban and suburban	Urban and suburban
	Climate	No specific target	Not specified	Not specified
Psychographic	Socioeconomic status	Middle class	Lower- Middle class	Middle class


	Values	Joy, happiness	Fitness, music love, and entertainment.	Music love, Health, and Fitness
	Interest/attitudes/opinions	Having fun, passing time	Everyday music listeners , Health conscious and seeking entertainment in gym or college, need earbuds for taking online classes, and prefers enjoying with self.	Healthy lifestyle and fitness interests
	Lifestyle Group	Growth and development lifestyle	Students, fitness freaks, hard workers, and fun-loving.	Working professionals and homemakers
	Personality	Innocent	Motivated attitude, zeal for trying new things, and thrill.	Dedicated, professionally responsible, motivated, and influencing attitude
Behavioral	Purchase occasion	Requiring hearing tools to enjoy games, take classes, or listening music.	Requiring hearing aid for a gym, taking classes in college, or gaming.	Requiring hearing aid for relaxing and working.

	Usage Rate	Frequent users, moderate rate.	Highly frequent users, with a high usage rate	Low to high user
	Benefits sought	High quality, Assistance in classes, learning new things online, gaming, and music	Better sound quality, the benefit of a free-hand device, noise cancellation, and personal space.	New technology, free-hand, relaxation.
	Attitude towards product	Likely and willing to buy.	Customers in need of buying the product.	Customers who can afford the product are willing to buy the product.

Table 1: Segmentation Table (Source: Self-Made)

1.2 Target Market

Three customer segments can potentially buy 'Sony Link buds from the Headphones Category in the Australian market. These are children, teenage/college students, and mid-age music lovers. Out of the three, teenagers/college students are intended to target the present marketing mix. The customer person of chosen customer segment has been presented below –

	<p>Quote</p> <p>Young college-going girl looking for good sound quality earbuds to assist her in taking online classes, listening to music, and experiencing better sound quality while playing video games.</p>	<p>Bio (Product Integration)</p> <p>learning stage of her life, ready to experience new things. watching online movies, video games, music. dependent on her parents and can't buy earbuds.</p>
<p><u>Demographics:</u></p> <p>Name: Amelia</p> <p>Age: 22 Years</p> <p>Occupation: College student</p> <p>Segment: Teenagers and young adults</p> <p>Location: Urban and Sub Urban</p>	<p>Product Goals/ Expectations</p> <ul style="list-style-type: none"> • Find high-sound quality earbuds which are both affordable and functional. • Comes with a warranty and long durability. • Needs to take care of expenses while making purchases. • Learn from peers in college about different types of headphones and earbuds. 	<p>Consumption (current brands)</p> <ul style="list-style-type: none"> • Being a college student, Amelia is not currently financially independent. Therefore, she searches for affordable prices. • Medium to the high usage rate of earphones or earbuds. • Currently used brands include Huawei, Bose, beats, etc.
	<p>Communication Channels (Media Consumption)</p> <ul style="list-style-type: none"> • Social media platforms such as Instagram, Facebook, YouTube, WhatsApp, and through peers in college. 	<p>Personality and Interest</p> <ul style="list-style-type: none"> • Interested in learning and academics. • Interested in listening to music, podcasts, and re-reading books.

	<ul style="list-style-type: none"> • Through electronic, digital, and printed media. • Blogs, online articles, and printed advertisements. 	<ul style="list-style-type: none"> • Occasionally take dance classes. • Loves to listen to music while traveling. • Needs noise cancellation and personal space while taking online classes in college.
	<p>Pain points (product frustrations)</p> <ul style="list-style-type: none"> • More female-oriented apparel in the market • Do not have a strong interest in fitness and health, needs a push in the direction • With too many athletic brand apparels available in the market, difficult to decide 	

Table 2: Consumer Persona (Source: Self-Made)

1.3 Positioning

1.3.1 Positioning Map

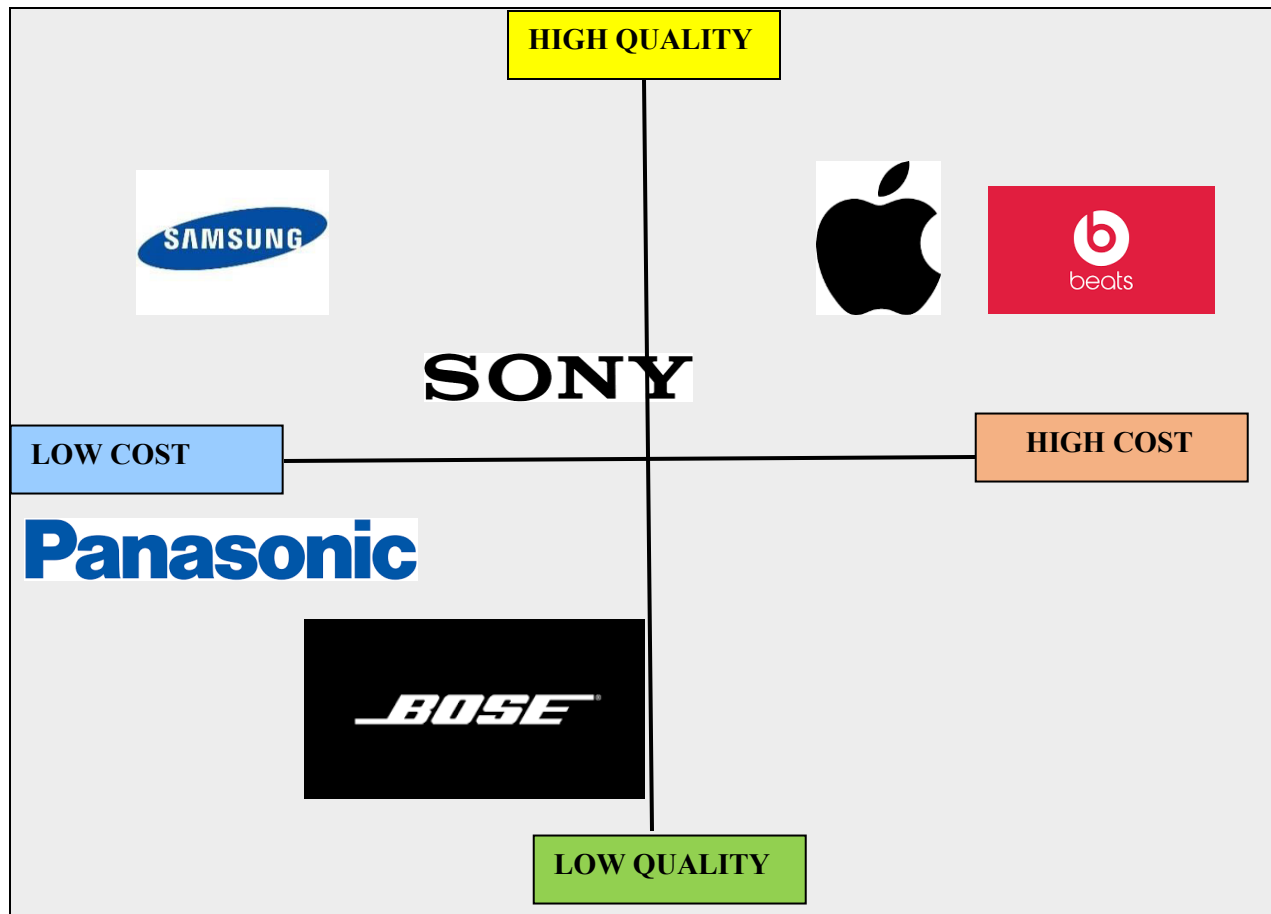


Table 3: Positioning Map of Sony in the Australian Earphone market (Source: Self-Made)

1.3.2 Positioning Statement

For young age teenagers and college going students who are fond of listening high sound quality music with noise cancellation, enjoy gaming music, and need personal space while talking on the phone or taking online classes, Sony Link Buds, the best quality, and affordable earbuds is the best option for enjoying high-quality music and benefit of hand free mobile use while talking to others.

2. Marketing Strategy and Tactical Plans

2.1 Product

2.1.1 Product Life Cycle- Sony Link Buds

Every product pass through a different lifecycle right from it is launched in the market till customers no longer purchase the product. These phases are normally part of the product lifecycle (Ahmad et al. 2021). Product lifecycle can be described as the cycle which mainly involves various

stages through which the product passes right from the moment it is launched in the market and when it leaves the market. Four main stages explain the product lifecycle(Armstrong et al. 2020). These are introduction, growth, maturity, and decline. The product life cycle of Sony link buds has been explained below –

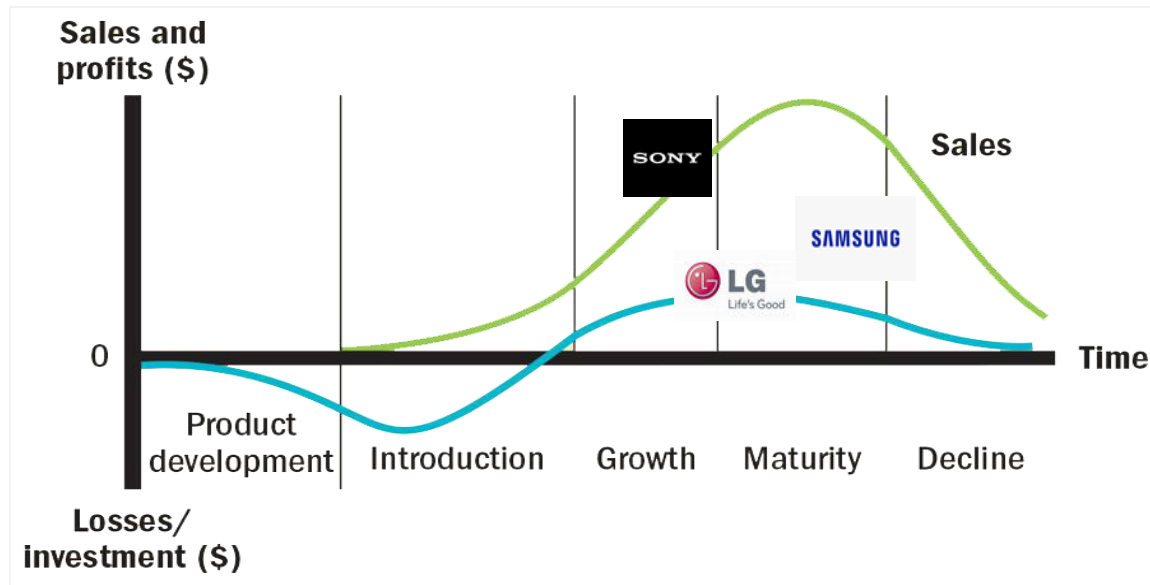


Figure 1: Product life cycle (Source: Ahmad et al. 2021)

There are mainly five stages in a Product Life Cycle framework, such as Product Development, Introduction, Growth, Maturity, and Decline. Considering the features of Sony Link Buds and its major competitors (Samsung and LG) in the global market, it has been analysed that Sony Link Buds have a growing demand. Even during the Covid-19 crisis, the product value has been estimated at US\$16.12 Billion by the year 2023 (Wright 2022). Therefore, it can be said that Sony Link Buds, which is the product belonging to the most popular product segment of Sony, is in the Growth stage.

It has been already analyzed that Sony Link Buds is a product that is in its Growth phase and here maximizing the market share is the main concern for Sony Link Buds. In the earphone segment, Samsung, LG, and Sony hold the market share of 19.8%, 12.8%, and 23.58% respectively (2021 sales report) and it has been estimated that in the next 5 years, it will further increase by 5.5% (Sparrow 2022). Further, it is suitable for the companies to offer product extensions and service warranties in the Growth phase (Statista 2022). Therefore, to create more value in the market Sony

can offer 2 years of replacement warranty and can come up with newly modified Link Buds by adopting a diversification strategy that will attract more customers.

2.1.2 Product Mix

Product mix can be described as the total number of product lines as well as individual products or services of the company. The product mix is also known as product assortment or product portfolio. This product mix can vary from one organization to another organization or brand. There are four main dimensions of product mix (Christodoulou and Cullinane 2019). These are width, length, depth, and consistency. The diversified product line of Sony comprises various types of products such as mobile communications, imaging products, and solutions, home entertainment & sound, computers and printers, music, and semiconductors. The product line of Sony mainly comprises five categories as discussed in figure 2 below (Electronics Sony 2022). Based upon the analysis of the strengths and opportunities of Sony, the brand is suggested to bring a new product category of wireless earphones which can offer customers, the key feature of using handsfree and noise cancellation.

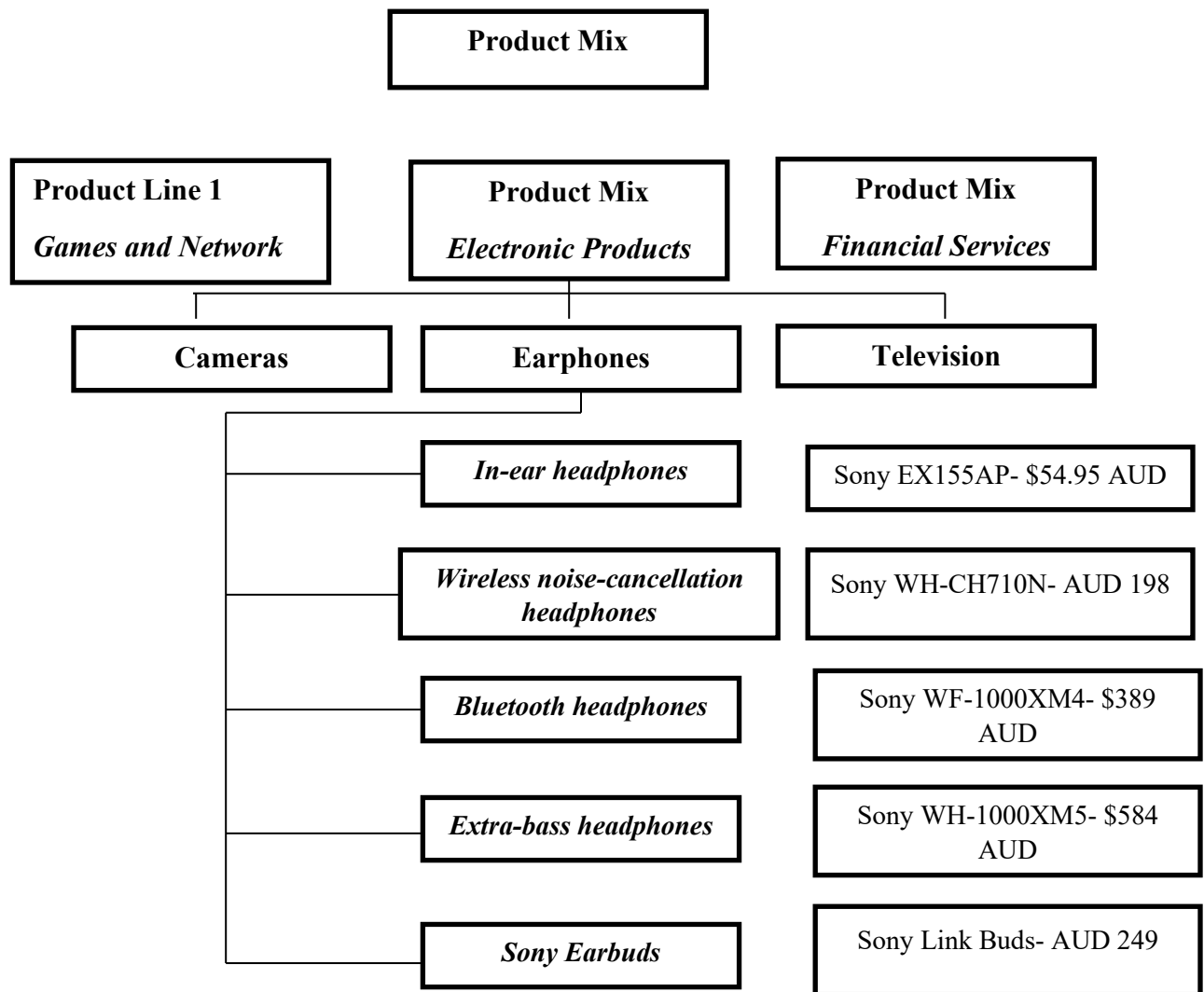


Figure 2: Product Mix of Sony (Source: Self-Made)

2.1.3 The total product concept

The concept of total product can be explained as the total of services or bundles of services that are offered together with the product. In other words, the concept of total product concept can be explained as the concept which highlights the fact that consumers mainly purchase more than just the product (Guenther et al. 2021). It means, they purchase the benefits which are directly and indirectly associated with the product along with the related attributes of the product. The concept of the total product is mainly divided into three levels of concept. These are the core product, the actual product, and the augmented product. The term core product here means the key benefit or

benefit of the main function of the product that would be received by the customer (as shown in figure 3 below) (Hadi and Hafnidar 2019). Secondly, the actual product means the additional benefits that are received by the customers such as the brand image of the product, quality level, packaging, features, and design. Lastly, the term augmented product here means services like facilities, after-sales services, etc. The concept of the total product has been explained in detail in Sony Link buds below –

Core value

- ✓ Hand-free hearing aid with better sound quality.

Actual Product

- ✓ Best sound quality
 - ✓ Bluetooth connectivity
 - ✓ Noise Cancellation
 - ✓ Hand free communication
 - ✓ Open ring design with transparent audio facility
 - ✓ Splashproof and sweatproof material.
 - ✓ Ultra-small, lightweight, and super-fit design.
 - ✓ Quick charging and long battery life.
- 2019)**

Augmented Product

- ✓ The facility of virtual shopping
- ✓ The curbside facility for pickup
- ✓ Virtual shopping facility
- ✓ Home delivery facility
- ✓ Available down payment and EMI system of payment
- ✓ Store, customer support, and assistance system.

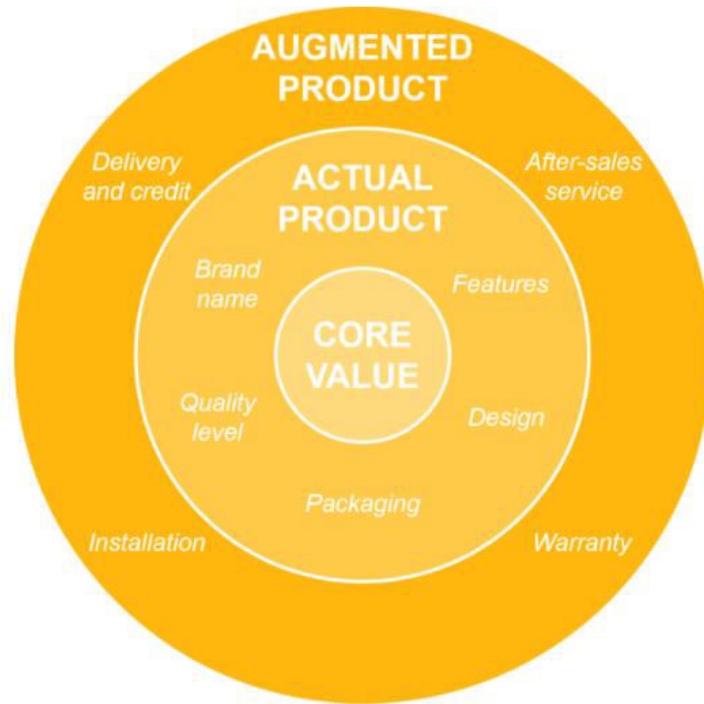


Figure 3: The total product concept

(Source: Hadi and Hafnidar

- ✓ After-sales service (Warranty for 12 months).

2.2. Price

2.2.1 Current Pricing Strategy

In the case of electronics, customers normally pay for the product based on its features, quality, warranty, and post-sale services. However, Sony never fails to meet the expectation of customers regarding these features and provides these facilities in the best possible manner (Dean 2018). At present, Sony normally follows two main pricing strategies, especially when it comes to its headphone and sound segment. These are the premium pricing strategy and competitive pricing strategy.

1. **Premium pricing strategy-** Premium pricing strategy is one of the most commonly followed pricing strategies of Sony for the majority of its products. According to this pricing strategy, Sony charges high prices from the customers than its competitors (Getlucidity 2022). This in turn helps the brand in maintaining its premium quality image in the market and ensures a premium quality customer experience in the market.
2. **Competitive pricing –** Competitive pricing is another significant pricing strategy that is commonly used by the brand. According to its pricing strategy, Sony charges the prices according to the competitor's prices (Guenther et al. 2021). The main aim of Sony behind using and implementing this pricing strategy is to ensure the low switching cost for the customers.

Recommended pricing strategy

Based upon the marketing objectives set by Sony (Appendix), in the earphone segment, Sony has several established products, such as In-ear headphones, Wireless noise cancellation in-ear headphones, Bluetooth headphones, extra bass headphones, and so on which are already well-established products in market. For the existing products, it will be beneficial for Sony to follow a value-based pricing strategy (Get lucidity 2022). On the other hand, for Sony Link Buds, following a competitive pricing strategy will be ideal for the company. Value-based pricing will be ideal for existing earphone products of Sony as these products have already established popularity in the markets and have gained value from the customers. However, for Sony Link Buds, competitive pricing (Dean 2018) will be ideal because this product is new and has started to raise its popularity

in the market. Therefore, the more this product will be sold in the market, the more its value will be increased.

2.2.2 Line extension tactics

Samsung is one of the key competitors of SONY in its sound segment. As shown in the figure below, Samsung offers a similar quality product with less prices which indicates Samsung is using a cost leadership strategy through a price penetration pricing policy. The average prices of Samsung galaxy buds are \$137 (Qin et al. 2020). However, on the other hand, the average price of Sony link buds is \$158 (Bhatia et al. 2020). This indicates that Sony is charging higher prices than its competitors in the market. Consequently, this can lead to a loss of customers in the long run. Therefore, Sony is suggested to utilize the price penetration strategy. In the penetration pricing strategy, Sony while introducing Link buds in Australia is suggested to charge lower prices than their competitors in the market. This will assist the company in obtaining cost leadership in the market.



Products									
Samsung Galaxy Buds Pro Truly Wireless					Sony LinkBuds Truly Wireless				
Tested using Methodology v1.5 Updated Oct 14, 2022 11:42 AM					Tested using Methodology v1.5 Updated Sep 19, 2022 03:51 PM				
SEE PRICE Amazon.com					SEE PRICE Amazon.com				
									
Type	In-ear	Enclosure	Closed-Back		Type	Earbuds	Enclosure	Open-Back	
Wireless	Truly Wireless	Noise Cancelling	Yes	Mic	Yes	Wireless	Truly Wireless	Noise Cancelling	No
Transducer	Dynamic				Transducer	Dynamic			
Variants	Galaxy Buds Pro (Phantom Black) Galaxy Buds Pro (Phantom Silver) Galaxy Buds Pro (Phantom Violet) Galaxy Buds Pro (White)					LinkBuds (Gray) LinkBuds (White)			
Review	See Samsung Galaxy Buds Pro Truly Wireless review					See Sony LinkBuds Truly Wireless review			

Figure – 4 (Product place comparison of Samsung and Sony) (Source: Bhatia et al. 2020)

2.3 Distribution

2.3.1 Marketing Channel

Since the Sony headphones are in the maturity phase (from the PLC), the distribution strategy to be adopted is a more intensive distribution for both current products and selective distribution for line extension products. An intensive distribution strategy involves the creation of distribution sites, as many as possible starting from a small vendor to a large retailer or store (Suartina et al. 2022). As the Sony earphones already have a greater awareness in the market (which is why it is in the maturity phase), developing maximum distribution channels would be feasible in helping the products to reach the maximum target audience as the audience will find the products at every possible place in the market. The selective distribution indicates using selected networks to sell products (lecture 9). With the help of selective distribution, Sony Link Buds can be marketed to the specific target audience amongst whom the new product has demand.

2.3.2 Marketing channel

An omnichannel strategy is suggested to Sony for distributing the new and existing headphones. In this strategy wholesalers, retailers and e-commerce will collaborate to distribute to the end users (consumers) (Armstrong et al. 2020). The channel is represented below.

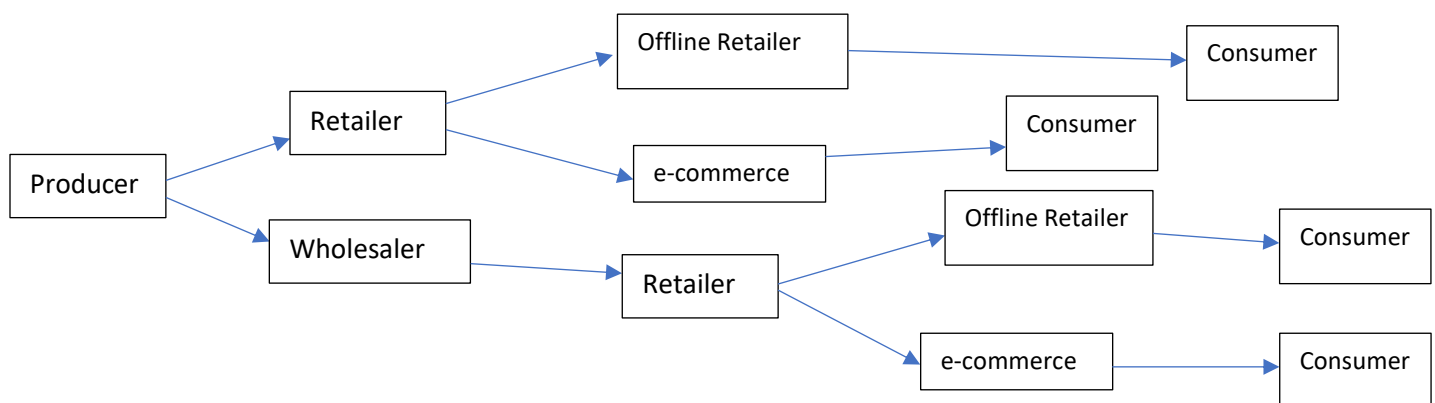


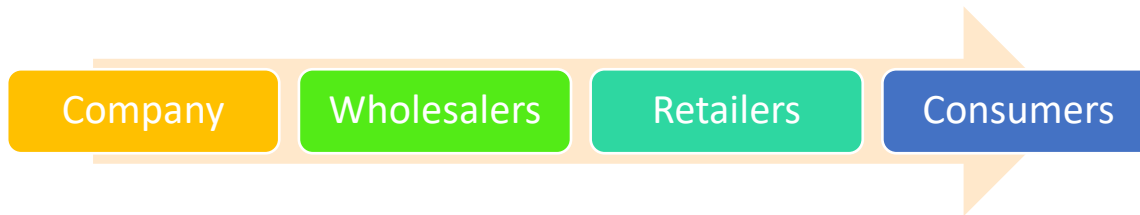
Figure 5: Marketing Channel (Source: Self-Made)

2.3.3 Intermediaries

Intermediaries bring the products to the end users. The concerned products of Sony can be distributed through two channels.



Channel 1: Producer → Retailer (both online and offline) → Consumer



Channel 2: Producer → Wholesaler → Retailer (both online and offline) → Consumer

2.4 Promotion

2.4.1 Promotional strategy

Advertisement is one of the main promotional strategies of Sony. In the year 2019, Sony spent around 3.31 billion US dollars (Statista 2022). The promotional mix Sony mainly includes advertising, direct marketing, sales promotion, and publicity and Sony mainly utilizes all of these elements of the promotional mix by keeping advertisement as its main element.

2.4.2 Promotional Mix

As a part of its promotional mix, SONY is suggested to develop an integrated marketing communication campaign in which the company can utilize three main tools. These are advertising, public relations, and digital marketing tools. The company can utilize the three tools as discussed below –

Advertising	Public Relations	Digital Marketing
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<ul style="list-style-type: none"> • Television • Print Media • Newspapers • Blogs 	<ul style="list-style-type: none"> • Media relations • Press releases • Sponsorship • Special events marketing 	<ul style="list-style-type: none"> • Social media platforms like Instagram, Facebook etc. • Email marketing
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Figure 6: Promotion Mix (Self Made)

Advertising –

The primary tool which Sony can utilize to improve awareness of customers related to the product of Sony link buds is advertising. While using advertising as its main promotional tool, the main focus of Sony should be on print and outdoor advertising. Under this strategy, Sony can utilize the tool for both print and outdoor advertising. In addition to this, Sony can utilize the strategy of print media for advertising including newspapers and magazines. Moreover, the company can utilize the component of outdoor marketing in the form of billboards which are placed carefully in locations or places that are easily observable to the clients (Choi et al. 2020). Using advertising as the main tool for promotion will assist Sony in making a wide and collective impact on a large number of audiences at once.

Moreover, it will have a wide geographical reach over the customers and public which in turn also results in long-term exposure and low cost of advertisement per person. However, the drawback of using advertisement is that it does not create an immediate impact on the customers, however, it develops long-term exposure and a positive brand image of the company among the customers (Li and Seering 2019). On the other hand, using print media as the main source of advertisement will assist Sony in being selective towards the customers in terms of geographic and demographic locations. In addition to this, using outdoor advertising will significantly assist the company in saving the cost of advertisement and allowing the organization to utilize creativity to influence the decision-making power of the customers. Furthermore, the repetition of advertisements in the

minds of customers would create a sense of long-term impact among the customers which would be beneficial for the company in terms of attaining its marketing objectives.

Public Relations (PR)

Public relations commonly known as PR can be described as the management and dissemination of information, data, or facts from the organization to the public as a whole to influence the perception of the customers towards the brand or organization. Using public relations as the main tool for advertisement can assist the company in a significant manner in various ways (Moon and Lee 2021). For instance, it will directly help the marketers in developing a positive image of the organization and spreading positive word of mouth towards the brand. Considering public relations as its main strategy for promotion, the company should focus on developing community-based relations in which the promotion strategies should be designed in such a way that it ensures direct engagement with the customers through different channels. These channels can be through a blog, word of mouth in stores, or company blogs. In addition to this, the company can also focus on developing a dialogue with the customers which allows them to obtain customer responses in a positive manner (Szymanski 2019). It is appropriate to utilize the public relations strategy by Sony because it will significantly help the company in taking and playing an active role in contributing towards the social well-being of the company which will in turn help in obtaining support for the company and attaining long-term goodwill in the society.

Digital Marketing

Sony is also recommended to utilize the strategy of digital marketing because it would significantly assist the company in various ways. Primarily, using digital marketing will create a wide impact of the brand and product upon the minds of customers that too for a long period. In addition to this, secondly, utilizing digital marketing would enable Sony to extract information related to a target market, their preference, and their social behavior (Vardopoulos et al. 2021). There are some tools that the company can utilize for increasing the awareness of customers and enhancing their customer service. These tools mainly include strategies like pay-per-click, search engine optimization, and demographic information (Wan 2022). Lastly, in addition to the above-discussed tools, Sony is recommended to utilize social media and influencer marketing as the main tools for the promotion of the products. In other words, Sony can utilize widely popular platforms like Instagram, Facebook, Twitter, and YouTube to attract customers and enhance their customer

awareness. In addition to this, the company can also take help from social media influencers for attracting the attention of the customers towards the product.

2.4.3 Communication program

Sony can create various advertisement programs for enhancing the awareness of customers towards the product. One such significantly effective communication program is mainly an advertising campaign. Sony can create an advertisement campaign for enhancing the brand image and repositioning the brand among the target audience (Yun and Liu 2019). The company can advertise the campaign using key works related to the benefits of the product such as high-quality music, noise cancellation, Bluetooth connectivity, and hand free feature of the product. The main factors that can be utilized for advertising appeal mainly can include the theme of choosing personal space or own company over the messy and chaotic external environment both in college and gym locations by teenagers or college students (Zahra et al. 2021). There are specific features or points that marketers can keep in mind while designing the advertisement for the Song Link Buds. These points mainly include factors such as –

- Use of attractive art and visuals.
- Communication of key messages or features of the products.
- Using attractive vocabulary.
- Expressing key messages.
- Highlighting the uniqueness of the product and its features.

Examples of advertisement designs that can be used for social media platforms such as Instagram and Billboards –



Figure 7: Advertisement poster to be used in Instagram ads

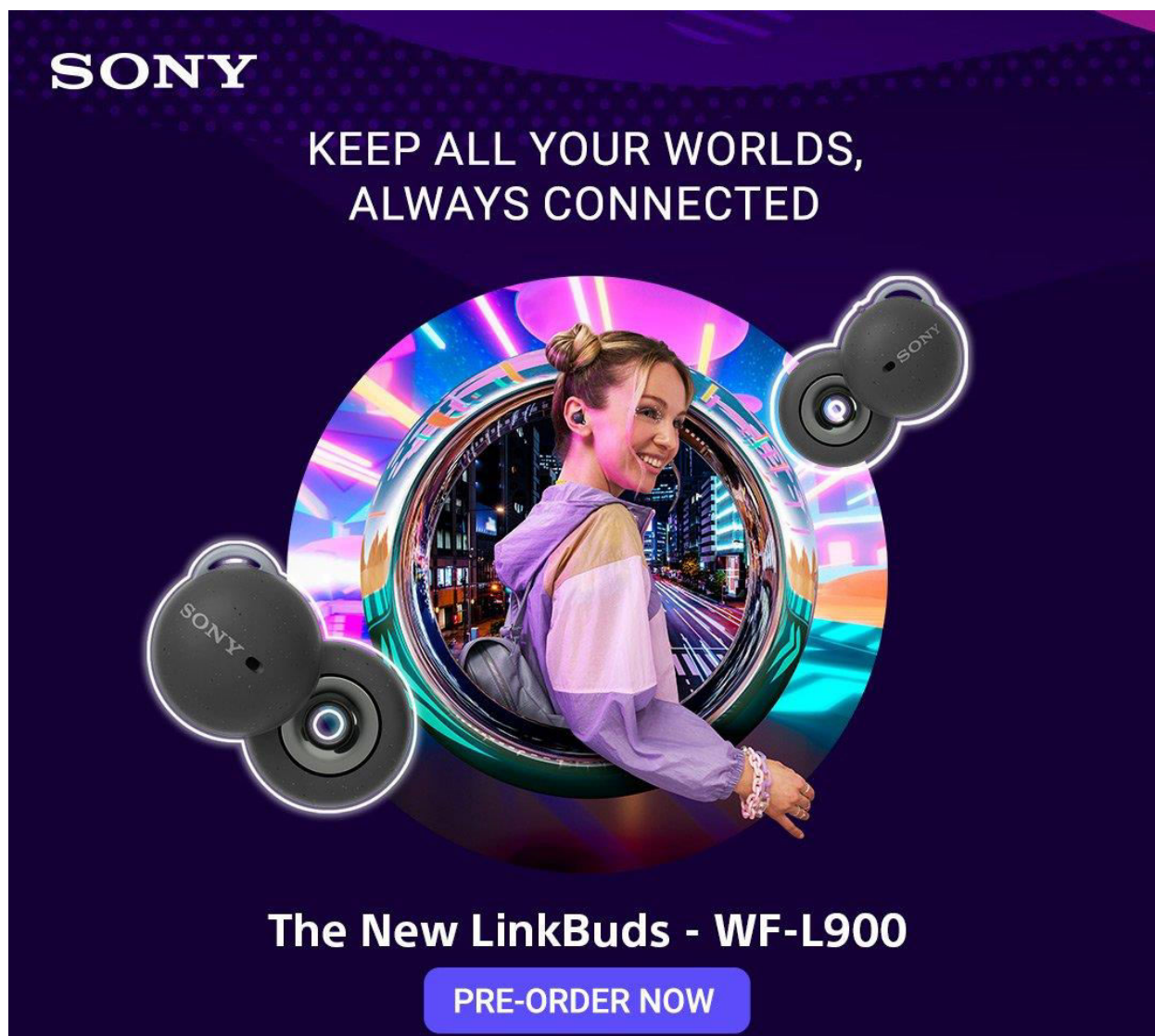


Figure 8: Advertisement design that can be used for Billboards

3. Action Plan for Marketing

(Figures in \$)

Activities	Responsibility	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Budget

Print media advertising	Marketing Manager													150,000
Outdoor advertising	Marketing Manager													100,000
Community Branding	PR manager													350,000
Social media marketing	Social Media Head													400,000
Influencer marketing	Social Media Head													500,000
	Total Budget	50,000 0	75,000 0	75,000 0	95,000 0	95,000 0	70,000 0	170,000 0	170,000 0	225,000 0	225,000 0	125,000 0	125,000 0	1,500,000 0

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Appendices

Appendix 1: SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> • It is one of the strongest brands in the market in which it operates. • Its business is diversified into gaming and electronic products and they even offer financial services. • The company gets many advantages from its well-known profitable products like the Sony LinkBuds. 	<p>Weakness</p> <ul style="list-style-type: none"> • The devices of the company are not a good performer in the market in comparison to its competitors. For instance, the smartphones of the company are not good performers. • There is a huge vulnerability in databases and networks and it should be taken care of by the company. • One of the major weaknesses is the imitability of the products.
<p>Opportunities</p> <ul style="list-style-type: none"> • Further diversification of the business can help in increasing the growth of Sony. It can explore various opportunities in the related industry. • There is an opportunity for the development of new products for the creation of a new stream of income. • Innovation can help the company in gaining a competitive advantage, particularly at the time of considering the highly competitive rivalry in the industry. 	<p>Threats</p> <ul style="list-style-type: none"> • Cyber-attacks are among the major threats against the company as it is increasing its dependence on online databases and networks. • Some of the other companies are aggressive in the market all across the globe so there is a threat of competitive rivalry. • Software piracy is another threat that refers to the challenges concerning the maintenance of profitability.

Appendix 2: SMART Marketing objectives

Specific	The goal of the company is to acquire more customers for the Sony Link Buds within 5years
Measurable	The goal is to increase sales by 5 % every month by acquiring customers
Attainable	The company could acquire more customers in the last month and increase sales with the help of promotion and advertisement.
Relevant	Through the acquisition of customers, there will be an increase in sales and revenue.
Time-based	End of five years.