

Running head: ` TENNIS PRODUCTS

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Future of Prince Sports' Tennis Products

Introduction

Access to international markets is one of the adequate functioning conditions of transition to a market economy (Jordan, 2014). Massive development in society's economy has been characterized by intensifying competition in the market across the world. With increasingly complex technology and production models, the efficiency of foreign economic activities and information saturation is associated with marketing tools' goals. Furthermore, the array of international aspects to consider has been expanded due to economic growth, global trade expansion, massive capital, and the labor movement (Drummond & Ensor, 2006). Therefore, organizations need to apply marketing plans due to the market's rapid development. For a company's product to be successful in the foreign market, it must first be successfully introduced in the domestic market. The purpose of this paper is analysis how Prince Sport can increase the sales of its product in both domestic and foreign markets. To achieve this goal, the marketing mix should be applied.

Product

With the help of product policy, the company will analyze its current products and introduce others with different designs. This includes the guidelines and procedures for submitting a product to the market in the future. The products should adhere to the international product standardization strategy to be highly efficient and withstand market competition globally (Richter, 2012). Prince Sport should focus on products that would meet or exceed the expectation of their customers. To enlarge its market and maximize profits, Prince Sport should consider manufacturing products for other sport games in addition to tennis, squash, and badminton.

Price

In each product or service in any market, customers will always be willing to pay less depending on the product expectation and perception. To gain more returns in the market, Prince Sport should use market power, look for less expensive inputs, spread their market risk, and consider price-sensitive markets. By involving less costly inputs and maintaining the quality of their current products, Prince Sport will make more sales and penetrate the international markets without hindrances. Price standardization should also be carried out due to the differences between economies and purchasing power (Richter, 2012).

Promotion

According to Bölke (2014), the promotion policy involves creating awareness about a company's product to increase returns. Promoting junior games in high schools, colleges, and universities will help the company build youth's interest in tennis, thus creating a tennis market. In the international market, Prince Sport should utilize cross-border media to advise the tennis products while maintaining the same image in those markets and standardized communication that the target consumers will easily comprehend and respond to (Richter, 2012).

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Other Recommendations

To reach the customers and ensure that the products are ready for the market, Prince Sport should improve and expand its distribution channels by increasing the number of mass merchants, tennis shops, and goods chains globally.

For every company considering venturing into the international market, online platforms are the central market area since foreign consumers cannot access necessary stores and outlets otherwise (Dholakia, 2002). Prince Sport should improve its website's quality and make it interactive, convenient for its customers. This would increase interaction with the customers in case of inquiries. They will also be able to order the racquets and other products online from as many places as possible across the world through shipment. This is the major contributor to the success of global markets.

Besides, as a part of the distribution channel, franchising is also an important aspect. Prince Sport should franchise their products to the dealers in the foreign markets. Since these franchisees are aware of the individual needs, it is proper to obtain distribution and maintain competition in the foreign markets (Alon, 2012).

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