

INTRODUCTION

BACKGROUND OF THE STUDY

Very often, individuals and organizations conceive promotion, narrowly as involving the process of persuading, buyers and causing them to buy goods and services they showcase. Marketing develops as a society and its economy develops. The need for marketing them arises and grows as a society moves from an agrarian economy to a free marketing economy characterized by industrialization and competition.

Since products do not sell themselves, marketing then, has a basic challenge of presenting products in the market place as superior to their available substitutes. The downturn in the economy is pushing firms to begin to emphasize customer satisfying process rather than just merely goods and services producing process as it has been observed that consumers are becoming more rational in their purchase decision, given the state of their dwindling disposal income.

Firms and producers on their part are further responding by developing superior strategy(s) aimed at pushing their products to the ultimate consumers. Here's where contemporary marketing calls for more than developing a good product or services, pricing it adequately and making it available to target consumers (A chumba 2000) Firms should communicate and promote their goods and services with a view to winning the potential customer's choice decision, as it is, the customer's decision that determines whether the organization will prosper.

Udel (1997) identifies marketing promotion as the most important facet of marketing strategy leading to success promotional mix are now accepted by top management as effective tools for firm to survive because product managers are under great pressure to increase their current market share, product awareness and perception, consumer loyalty, organization sales volume and profit.

Promotional mix elements have become the most powerful weapon used by sales and

marketing practitioners, and organization to build their brands and make the business or organization to survive the hard times, most especially in this recessionary periods. Promotion is an exercise of informing the purchase of products. Promotion relates to those activities, which are designed to bring a company's goods or services to the awareness of the consumers or ultimate consumer to their favourable attention.

Viewed at the pedestal level, marketing promotion is the act of transmitting information for marketing purposes. This comprises the elements such as advertising, personal selling, sales promotions and public relations/publicity which are commonly referred to as the promotional mix. Promotional mix elements are not mutually exclusive. Firms will require strategic mix of two or more of these elements depending on their type of products or services, promotional objective, completion, budget and the potential target market.

The various combinations of activities directed at matching the promotional tools to achieve the overall corporate goals are referred to as promotional strategy (Ogbechie 1997). Promotional strategy will hence be time and company determined. The reasons why firms undertake goods and services producing process is usually the result of indentified need(s) and effort at satisfying these need(s), using available organizational resources, at a profit to the producer.

This study is therefore carried out to measure the effectiveness of promotional mix elements on organizational profitability.

STATEMENT OF THE PROBLEM:

This fundamental goal of promotion is to cause a bodily shift of the demand curve to the right, thus allowing more units to be sold at a practical price or the same units to be sold at a higher price. The presence of Economic turn down has increased the relevance of promotion. Expenditure on promotion by organization in the service or product sector is therefore soaring to an all time high. Promotional activities are assuming more sophistication and innovation (Kotler 1984).

Firms, especially those within the same industry are matching each other wit for wit,

promotion for promotion to attract and retain their customers. Recession apparently makes consumers more responsive to promotion activities by firms resulting in firms doing a shift in the fit but to acquiring substantial market share, winning back lost prospects or customers and competitors customers.

According to Onanuga (1992), promotion should be intensified at recessionary periods because too many goods will be chasing the same way. Engel et al (1983) suggested that certain economic environments are better suited to certain promotional campaign. Money-off or other types of cash refunds seem to work well when the economy is depressed, while contest and premium or other forms of non-price incentive may be more effective at times of relative prosperity.

Religious and cultural values may impact differently and put to question the effectiveness of some promotional mix elements employed. For example, Muslim faithful express serious resentment on the consumption of alcoholic beverages.

Ignorance of the promotion or product attributes and general lack of awareness may cause consumers to express apathy and doubts on the sincerity of the firm's claims to honour its promise to give out prizes.

Another obvious purpose such as health, consumers may have a mixed reaction to promotional activities. Diabetes and other consumer mindful of their health may be indifferent to juicy promotional campaign incentives.

THE IMPACT OF PROMOTIONAL MIX ELEMENTS ON PROFITABILITY IN THE TELECOMMUNICATION INDUSTRY

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