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Analysis on Marketing Management of Enterprises ----- iFlytek

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Master in Business Administration

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PhD, Rui Manuel Vinhas da Silva, Full Professor

ISCTE - Instituto Universitário de Lisboa

June, 2024

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BUSINESS
SCHOOL

Department of Marketing, Strategy and Operations

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Resumo

No cenário de rápida evolução dos negócios modernos, a gestão de marketing eficaz é crucial para as empresas prosperarem e manterem uma vantagem competitiva. Este artigo conduz meticulosamente uma análise em profundidade das estratégias abrangentes de gerenciamento de marketing da iFlytek, com um foco detalhado em vários elementos-chave, como produto, preços, localização e promoção, que juntos formam o núcleo do mix de marketing de uma empresa. Empregando metodologias de pesquisa qualitativas e quantitativas, este estudo abrangente fornece um exame completo e preciso das práticas de marketing de ponta da iFlytek dentro de um robusto quadro teórico que foi desenvolvido e fortalecido através de uma revisão diligente da literatura. A análise, que é apoiada por uma riqueza de dados empíricos, fornece insights inestimáveis em vários aspectos do portfólio de produtos da iFlytek, estratégias de preços, canais de distribuição e iniciativas promocionais, que são todos componentes essenciais de uma estratégia de marketing bem sucedida. Além disso, este estudo também descreve passos práticos para a implementação de estratégias de marketing eficazes, incluindo alocação de orçamento, gerenciamento de riscos e mecanismos de monitoramento de desempenho, que são todos essenciais para garantir o sucesso de qualquer campanha de marketing. Sintetizando os resultados da pesquisa, a conclusão oferece recomendações direcionadas para melhorar a eficácia de marketing da iFlytek, que podem ser usadas para orientar futuras decisões e estratégias de marketing. Além disso, o estudo também discute a importância de suas descobertas, reconhece limitações e sugere vias para futuras pesquisas, enriquecendo assim o discurso sobre gestão de marketing empresarial, que é um aspecto crucial de qualquer negócio bem sucedido. Através de sua análise abrangente, este artigo contribui significativamente para a compreensão da dinâmica complexa do marketing dentro das empresas, com o iFlytek servindo como um estudo de caso convincente que pode ser usado para orientar futuras decisões e estratégias de marketing.

Palavras-chave: iFlytek; Modelo 4P; Gestão de Marketing

Abstract

In the rapidly evolving landscape of modern business, effective marketing management is crucial for enterprises to thrive and maintain a competitive edge. This paper meticulously conducts an in-depth analysis of iFlytek's comprehensive marketing management strategies, with a detailed focus on various key elements, such as product, pricing, location, and promotion, which together form the core of a company's marketing mix. By employing both qualitative and quantitative research methodologies, this comprehensive study provides a comprehensive and accurate examination of iFlytek's cutting-edge marketing practices within a robust theoretical framework that has been developed and fortified through diligent literature review. The analysis, which is supported by a wealth of empirical data, provides invaluable insights into various aspects of iFlytek's product portfolio, pricing strategies, distribution channels, and promotional initiatives, which are all essential components of a successful marketing strategy. Additionally, this study also outlines practical steps for implementing effective marketing strategies, including budget allocation, risk management, and performance monitoring mechanisms, which are all essential for ensuring the success of any marketing campaign. Synthesizing the research findings, the conclusion offers targeted recommendations to enhance iFlytek's marketing effectiveness, which can be used to guide future marketing decisions and strategies. Moreover, the study also discusses the significance of its findings, acknowledges limitations, and suggests avenues for future research, thereby enriching the discourse on enterprise marketing management, which is a crucial aspect of any successful business. Through its comprehensive analysis, this paper contributes significantly to understanding the complex dynamics of marketing within enterprises, with iFlytek serving as a compelling case study that can be used to guide future marketing decisions and strategies.

Key words: iFlytek; 4P Model; Marketing Management

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Chapter 1

Introduction

In the current digital and technology-driven age, the marketing management strategies of technology companies have garnered significant attention in the industry. With rapid advances in artificial intelligence and speech technology, companies like iFlytek have established themselves as key players in this field. iFlytek boasts significant technological advantages and innovative capabilities in speech recognition, natural language processing, and artificial intelligence.

As a leader in the Chinese intelligent voice and artificial intelligence industry, and as a member of the national team in the field of artificial intelligence identified by the National Development and Reform Commission, iFlytek, Baidu, Tencent, Cloudwalk, and China Software has the qualifications to participate in standard development, expand market share, and enjoy government subsidies as leading artificial intelligence enterprises. Currently, iFlytek has established an iFlytek Open Platform based on artificial intelligence technology, greatly expanded its business areas, and switched its educational business to the "artificial intelligence +" model with professional background, forming a complete ecosystem including hardware, software, products, platforms, data, and content. Against the backdrop of both opportunities and challenges in the information industry, we make full use of our advantages in the field of artificial intelligence to achieve innovation in educational products and changes in business models, formulate strategies that not only meet current market demands but also adapt to the status of the company, stand out in the increasingly fierce market competition, and become a leading AI business solution provider with the "platform + track" strategy.

However, technology companies face new challenges in a constantly evolving market environment. Shifting market demands, emerging competition, new technologies, and policy changes require continuous optimization and improvement of market management strategies (Alexis, 2021). In this highly competitive field, iFlytek must continuously refine its market management strategies to maintain its competitive advantage and achieve sustainable development.

As one of the classic pillars of operation and management science, 4P marketing strategy

plays a key role in the market operation. It covers four core elements: Product, Price, Place and Promotion, aiming to tap and meet consumer needs, so as to achieve enterprise marketing goals. With the help of 4P model, we can deeply analyze the market management strategy of iFlytek, identify the advantages and disadvantages of products, and lay a solid foundation for customized marketing strategy (Bass, 2019). At the same time, through the study of enterprise promotion strategies, advertising and sales channels and other measures, we can have an insight into how enterprises promote products and which promotion means are the most efficient. In addition, through the discussion of the rationality of product pricing, we can put forward the corresponding price adjustment suggestions, to help enterprises to comprehensively and deeply consider each link of marketing activities, so as to promote the steady development of enterprises.

Chapter 2

Research Purpose

With the rapid development of technology, companies in the fields of artificial intelligence and big data computing have emerged. As a leader in the technology field, iFlytek's marketing strategy has played a crucial role in the prosperity and development of its business. This project aims to explore iFlytek's marketing management strategies, with a particular focus on the analysis of its product, price, place, and promotion strategies, using the 4P framework (Product, Price, Place, Promotion). The main objectives of this study are as follows:

Firstly, with comprehensive and detailed analysis of the marketing strategy of iFlytek company, offering valuable insights for iFlytek and the wider technology enterprise management field. Providing practical guidance for the company, enabling iFlytek to adapt to market changes and achieve sustained growth. Besides, as a leading voice technology and artificial intelligence provider, iFlytek plays a critical role in an intensely competitive market (Golder & Tellis, 1993). By conducting an in-depth investigation into its market management strategy using the 4P model framework, this study tries to delineate successful market management practices that other technology companies can leverage to better confront market challenges and improve their competitiveness.

In addition, exploring the applicability of the 4P model in the study of the survival and development of high-tech enterprises in the era of rapid development, in order to enhance the close integration of theoretical research and practical application (Iyer, 2020). By combining theoretical frameworks with practical examples, this research will provide empirical studies on marketing management in technology firms, laying the groundwork for further theoretical and practical advancements in this field.

Furthermore, through the analysis of the actual case of iFlytek, providing empirical evidence on market management in technology enterprises for scholars. By integrating practical case studies and theoretical frameworks, this paper enhances scholars' understanding of the core factors that determine market management in technology enterprises.

The research question is of great significance because iFlytek's success and market position will have far-reaching implications for the technology and market management industries.

Chapter 3

Research Objectives

The primary focus of this project is to thoroughly examine iFlytek's market management strategy. Specifically, we will be addressing the following fundamental issues:

1. How does iFlytek develop and implement its product strategy to stay competitive and meet the ever-changing demands of the technology industry?
2. How does iFlytek's pricing strategy compare to that of its competitors as it aims to increase its market share?
3. What approach does iFlytek take in managing its distribution channels to ensure comprehensive and effective product coverage within the target market?
4. To what extent do iFlytek's promotional activities and brand building efforts contribute to enhancing its market visibility and brand equity?

By providing extensive insights into these vital questions, this study aims to offer practical guidance for iFlytek's decision-making, while also delivering empirical research on the market management practices of technology enterprises for the academic community.

In order to further study iFlytek's market management strategy, this paper will pursue the following specific objectives:

1. To conduct an in-depth review of iFlytek's product strategy, including the scope and depth of its technological innovation, the accuracy of its market positioning, and the diversity of its product portfolio.
2. To investigate iFlytek's pricing strategy and competitiveness, and compare it with its major competitors to determine the impact of pricing strategy on market share and competitive position.
3. To analyze iFlytek's product distribution strategy and market coverage, especially the effectiveness of product distribution channel management and market coverage strategy.
4. To assess iFlytek's promotion and brand building strategies, including advertising and publicity strategies, as well as the brand's market recognition and brand value.

In summary, this study uses the 4P model to analyze iFlytek's marketing management strategy, employing a variety of data collection methods and using research methods including

literature review, official documents and market reports examination, and qualitative analysis to gain an in-depth understanding of iFlytek's marketing strategy (Lavendel, 1992). It explores the shortcomings and deficiencies in the development process of iFlytek, optimizing marketing strategies. Data validation, cross-validation, statistics, and quantitative analysis methods are used to ensure the validity and reliability of the research methods and conclusions (Shaffer, 2017). The expected results include an in-depth understanding of iFlytek's marketing strategy, including product strategy, technology innovation, market positioning, and portfolio diversification, as well as the impact of marketing strategies on market share and competitive status. Ultimately, the study will provide operable marketing advice and guidelines for iFlytek to improve its competitiveness, providing practical marketing strategy recommendations for technology industry-related companies to better cope with market changes and competitive pressures, enhancing market competitiveness and profitability (Phillips & Hallman, 2013). Simultaneously, it provides an empirical study on technology company marketing management for the academic community, providing reference and inspiration for related research fields.

Chapter 4

Research framework

In conclusion, the relevance of this project is reflected not only in its practical guidance for iFlytek but also in its illuminative effect on the technology enterprise market management field and empirical research value for academics.

This project is structured into several distinct sections for a comprehensive analysis of iFlytek's market management strategy. It begins with the "Introduction", setting the context and defining the research problem, clarifying the relevance of the study, and stating the research questions and objectives. Following this, the "Literature Review" delves into the academic context, providing a thorough overview of relevant theories and prior research. The "Methodology" section outlines the research approaches, data collection techniques, and frameworks used in the study. The core of the project is divided into multiple chapters that analyze different aspects of iFlytek's marketing management, including "Product Strategy Analysis," "Pricing Strategy and Competitiveness Analysis," "Product Distribution and Market Coverage Analysis," and "Promotion and Brand Building Strategy Analysis." Each chapter is designed to provide a detailed survey of the company's strategies and practices. The "Conclusion" section summarizes key findings and addresses research questions, providing insights and recommendations. Finally, the "Recommendations and Research Prospect" section provides practical guidance for improving marketing strategies and identifies potential avenues for future research in this area. This structure ensures a logical flow and consistency in the exploration of iFlytek's market management strategy, allowing for a comprehensive understanding of the company and its market positioning (Sheth, 2021).

The research framework of this project is shown in the figure below:

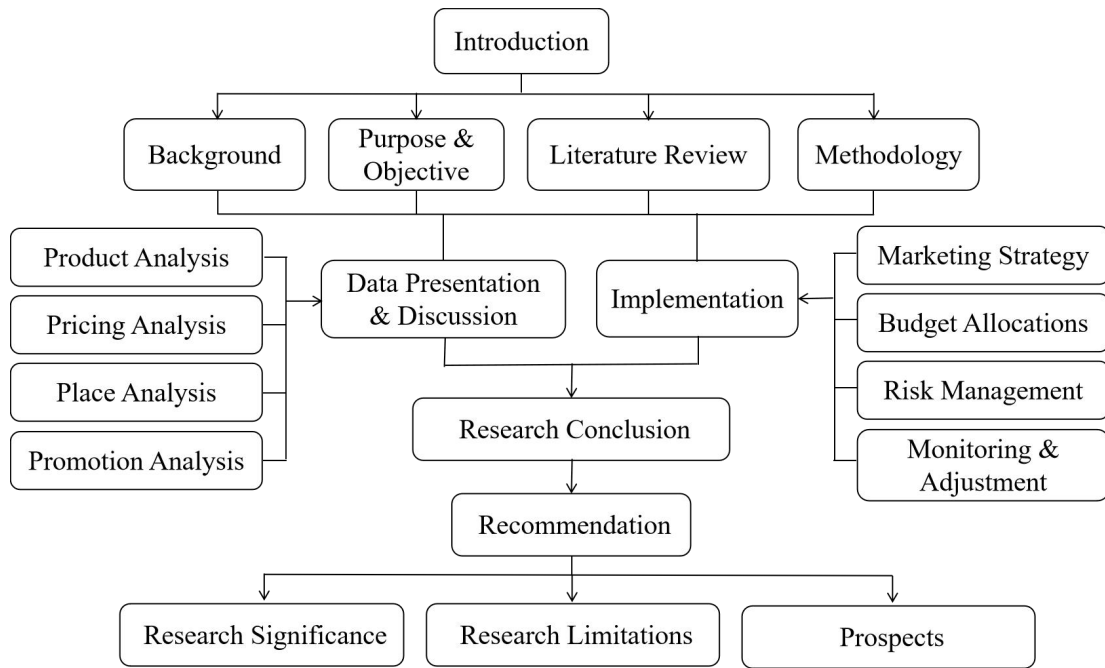


Fig. 1. Research framework of the project

Chapter 5

Literature Review

This chapter will explore existing research in related fields through literature review. It will focus on iFlytek's product strategy, pricing strategy, channel management and brand promotion strategy, and will combine existing research to reveal the effectiveness and impact of these strategies. The purpose of the literature review is to provide a solid theoretical foundation and background for our subsequent research, and also to point out the knowledge gaps in the existing research and the problems to be solved.

As a broad subject, management business administration not only occupies an important position in the academic circle, but also the previous studies have an extraordinary reference value for the definition and development of management business administration and its business field, which provides more comprehensive background and theoretical support for our subsequent market management strategy of iFlytek.

Learning outcomes (Woodall, 2019) focus on four main areas. The case elaborates on GMF's competitive business operations in Indonesia and Southeast Asia, with the main focus being a discussion of Iwan's visions for GMF's expansion into the Middle East. (Tybout & Zaltman, 1974) aim to examine students' understanding of corporate governance and its relationship to earnings quality. Some of Business programs (Accounting, Management, Business Administration) in Indonesia have integrated issues regarding corporate governance in the curriculum. To get a validation of the structure, pillars and components that seem to be central, and under which, business management and managers need to develop abilities and competences to ensure the sustainability of their organizations according to the 'DPOBE Model for Organizational Sustainability' structure (Vanitha, 2020). (Stewart, 1981) analyse the results obtained in an exploratory study, based on a survey made among students from four different master's degree in several specific areas of business management from the School of Business Administration from the Polytechnic Institute of Setúbal (Portugal). As part of the study it seemed appropriate to present the author's point of view on understanding the place of management in a modern industrial enterprise (Marren, 2021). In determining these concepts, the functional content, essence and relationship of

management and business administration in the enterprise are highlighted. (Pallister, 2019) aim to analyze the current state of integration of sustainable development (SD), in the academic curricula of Business Sciences degrees, including matters about Ethics, Corporate Social Responsibility and Sustainability. Findings There is already some concern about addressing SD in Business Sciences, inasmuch as SD-related topics are taught in Accounting and Taxation and in Management and Business Administration degrees and courses. (Nassar, 2020) reviews how representative theorists and practitioners in the field of business administration argue the role of records and apply their ideas to their practices. In conclusion (Milisavljevic, 2020) proposes a hypothesis that the development of business administration and organizational design are deeply connected to the way of keeping, analyzing, and utilizing records. The main element of management in enterprise management is human, so it is necessary to change the concept of human to be more plus excellent business administration awareness to open up the market. (Petrescu & Krishen, 2017) discuss the importance of business administration, the problems existing in business administration training, and timely improvement according to the problems to improve the management level of enterprises. (Branda & Gopalakrishna, 2018) provide a comprehensive scientific substantiation and study of organizational and legal principles and mechanisms of public management of socio-economic risks in the context of digitalization. It concluded that the management and business administration of the business structure in the digitalization of society should have a number of specific features, in particular, the entrepreneur should, taking into account modern technologies, become a story customer-oriented to the business structure. Anthropological methodologies play an influential role in directing the practice of business administration (Cravens, 1998). Having provided the necessary guidance to the practice of business administration, the research methods of anthropology, especially its research methods for ethnography, are now widely applied to the world of business administration (Hauser, 2007). (Hutt & Speh, 2022) aim to determine the important role of business administration science and management science. From the results of this study, it is known that the science of business administration and business management plays an important role during the coronavirus pandemic.

Conducting an in-depth analysis of iFlytek's marketing management strategies is crucial for comprehending the market competition environment and success factors of technology companies. Based on prior research, the study on marketing management is as follows:

(Wilke & Ritter, 2022) aim at exploring the relationship between a firm's strategic orientation, marketing management in terms of marketing mix tactics, and innovation performance. (Yoon & Kijewski, 1997) analyze their direct effect on innovation performance as well as the moderating effect of marketing management in terms of the marketing mix on this relationship. (Petrescu & Krishen, 2018) analyze the current state of research. The overarching conclusion is that there is a surplus of research that examines audience responses to sponsorship-linked marketing but a shortage of research that examines marketing management of the sponsorship process. The contribution of (Berger, 2016) is to review the past, current and future trends in empirical research and theoretical insights into online relationship marketing. Design/methodology/approach Review over 100 empirical and theoretical studies in the online relationship marketing from top marketing and management journals. (Ashley & Tuten, 2015) aim at a systematic analysis of previous academic research on port marketing. Considering (theoretical) concepts from the domain of marketing management research might leverage further research on the value creation done by ports. This book links research in wine marketing/management and wine tourism, offering international and multidisciplinary perspectives. (Clark, 2022) studies management and marketing of wine tourism business. Researchers will find a holistic analysis of research and cases relating to the management and marketing of wine tourism businesses and visitors. The aim of the marketing management of education services is to facilitate the institution in marketing its educational services to the community. The purpose of (Fleisher, 2020) is to be able to find out how the implementation of the mix strategy in the marketing management of education services in the Darul Fallah Integrated Aliyah Madrasah (MAT) Bogor. (Atwong, 2022) aims to contribute to a better understanding of the importance of relationship marketing in the management of a restaurant. The case study developed may be a useful tool in the process of teaching relationship marketing in undergraduate and masters' degrees. Industrial Marketing Management (IMM) is an outstanding journal in the field of business-to-business marketing. (Tapp, 2023) focuses on this journal, with an extensive bibliometric analysis of

IMM from its foundation in 1971 to 2017, the last year analyzed. Finally, by applying a cluster analysis by fractional accounting, this research identifies trends and proposes future topics and research lines, such as: trust, innovation, performance, relationship marketing, the future role of new technologies in industrial marketing research, online marketing and corporate image.

The 4P model is a well-established framework in the marketing field, encompassing the fundamental components of product, pricing, distribution and promotion. By employing this model, I aim to thoroughly examine the implementation of iFlytek's strategies in terms of market positioning, target audience, market demand, product range and brand image. The literature on this model can be summarized as follows:

(Twedt, 1977) includes in the analysis model of the Purchase Intention of Aqua Products is 47.3% and the rest of 52.7% is influenced by other factors not tested. (Slater, 2020) aims to help find a model of creative industries marketing in the Rammang-Ramamng Karts Tourism Area, Maros Regency. (Kozlovskiy et. al., 2018) use a dependent and independent variable to determine the steps of the purchasing decision. For testing hypotheses about homoand heterogeneity of top exporters (Jackson, 2021) utilize the single factor Analysis of Variance (ANOVA) technique. The contribution of (Mackintosh, 2004) is to find out how the shift in the function of Instagram and the marketing communication strategy applied to the @brokebutcool_ account. The purpose of (Puška, 2013) was to determine the level of success of the political marketing of the victory of the national party with its affiliated local party in Aceh. The objective of (Prasad, 2020) was to determine the influence of marketing strategies on the performance of SMEs in Abuja. (Abdullah Saif, 2018) aim to analyze 1) what marketing strategies have been implemented in increasing the number of customers, 2) constraints in implementing marketing strategies to increase the number of customers, 3) effective strategies in increasing the number of customers at BPR Mulyo Raharjo. Other influential work includes (Cherington, 2019).

In summary, the marketing field is indeed a complex and dynamic environment, which includes various components such as product, pricing, distribution, and promotion. It is a challenging task to deal with this complex and dynamic environment, which requires businesses to adapt quickly and effectively to changes in the market and consumer

preferences. Through the summary of previous literature, we can better understand the dynamics and complexity of the marketing field and identify various strategies and methods that businesses can use to navigate this landscape.

Brief and classic model research can quickly and efficiently distinguish different sales strategies, providing valuable insights into their advantages and disadvantages. This in-depth analysis allows businesses to evaluate their current strategies and make necessary adjustments to improve their overall effectiveness. By focusing on the advantages and disadvantages of various sales strategies, businesses can make more informed decisions and develop effective strategies to promote the stable development of their enterprises.

But at the same time, the defects between different models also need to limit the scope or research field to weaken its impact, and finally show more real and effective results and relevant suggestions. The 4P marketing model has high applicability in the marketing strategy research of artificial intelligence enterprises. The 4P marketing model includes four elements: product, price, place, and promotion. These elements are interrelated and jointly affect the marketing effect of enterprises. In the field of artificial intelligence, product strategy usually includes product functionality, performance, appearance and other aspects; price strategy needs to be formulated according to market demand and competition; channel strategy needs to consider product sales channels and distribution methods; promotion strategy includes advertising, public relations, promotion and other activities.

Using 4P marketing to carry out appropriate marketing analysis in subdivided areas can help enterprises better understand market and consumer needs, so as to formulate more effective marketing strategies. Through the research on the leading companies in the voice recognition and artificial intelligence industry, we can deeply understand the market demand, competition pattern and development trend of this industry, providing valuable references for iFlytek and other high-tech enterprises.

Chapter 6

Methodology

This study employs the 4P model, a widely used marketing tool for business analysis, to examine iFlytek's marketing management strategy. The 4P model focuses on four core elements: Product, Price, Place, and Promotion. By conducting an in-depth analysis of these elements, the company can fully understand how to formulate and implement its market strategy. There are strong reasons for choosing the 4P model for this study. Firstly, the 4P model is a key tool in the field of marketing that has been successfully applied in countless enterprises and industries. The model offers a comprehensive framework that enables us to thoroughly analyze product, price, channel, and promotion strategies for a better understanding of marketing strategy development and execution (Phillips & Hallman, 2013). Secondly, the 4P model is a standardized method that can be used to compare iFlytek's market strategy with industry standards and competitors. This comparative analysis helps determine the company's competitive advantages and market position, providing a robust reference for future development. Additionally, the 4P model dissects individual elements of a market strategy to better understand how they impact each other and affect overall market performance. This informs the key factors influencing the market strategy and how they influence the company's market position and performance. Ultimately, the 4P model assists provide comprehensive insights, answering research questions in depth, and delivering important value for a better understanding of iFlytek's market strategy and its success.

This project adopts a variety of data collection methods to gain an in-depth understanding of iFlytek's marketing strategy. First, extensive literature research is conducted to obtain secondary data on the company's market strategy to establish background knowledge of the market strategy and support subsequent analysis. In addition, a detailed review of iFlytek's official documents and market reports is reviewed in the project, including the company's annual report, market trend analysis and competitor analysis. These documents provide key information on the execution of the market strategy and market performance, contributing to a more complete understanding of the company's market strategy. In terms of data analysis, the qualitative analysis method is used comprehensively. This includes thematic analysis, content

analysis of literature research, official documents, and other secondary data to identify key patterns and trends and gain insight into market strategies. To ensure the validity and reliability of data, strict ethical principles are followed, including privacy protection and data confidentiality (Jacobi, 1992). Subsequent studies will describe these methods in more detail to ensure accurate and reliable analytical results.

To ensure the effectiveness and reliability of the selected methodology, various measures will be employed. Data validation will be conducted to verify the accuracy and source of the data, ensuring its reliability. Cross-validation techniques will be utilized to ascertain research results consistency and reinforce the accuracy and credibility of the outcomes (Hutt & Speh, 2022). Suitable statistical and quantitative analysis methods will be used to minimize the possibility of potential errors. The study will adhere to ethical principles and consider protecting participants' rights and preserving their privacy. Informed consent will be obtained, and participants' rights and privacy protections will be explained. To process sensitive data, security measures such as anonymous processing and secure data storage will be implemented. The research will comply with the Research Ethics Committee's recommendations to suitably address ethical issues.

The limitations of the study will be discussed in good faith. These limitations may include sample limitations, data availability, time and resource limitations, and methodological limitations. First of all, the sample of the study may not cover all possible market strategy scenarios, which may lead to a certain bias in the research results, so the universality of the research results may be limited. Second, data availability may also be limited, as some data may be incomplete or unavailable, which may introduce a degree of uncertainty into the analysis. In addition, due to limited time and resources, the depth and breadth of research may be limited, and some aspects may not be able to be studied in depth, resulting in a certain degree of limitation. Finally, the research method chosen may impose limitations on certain aspects of the marketing strategy; for example, qualitative methods may be difficult to provide detailed analysis of quantitative data. These limitations will be given due consideration in interpreting the findings to ensure the accuracy and credibility of the results. In the discussion section of the research report, these limitations will be discussed in more detail and context, and explanations of the interpretation of the findings will be provided so

that readers can better understand the scope and limitations of the study.

Based on the selected research methodology and research questions, the anticipated research findings include a thorough comprehension of iFlytek's market strategy, which encompasses product strategy, technological innovation, market positioning, and portfolio diversification. Furthermore, data analysis will unveil the primary patterns and trends of the market strategy, including its influence on market share and competitive status. Ultimately, the research will provide actionable marketing recommendations and guidelines for iFlytek to improve its competitiveness. It is crucial to emphasize that specific outcomes will emerge during the study and will be extensively discussed in the conclusion section to address the research questions and provide practical insights.

Data Presentation and Discussion of Results

7.1. Product Analysis

Iflytek's product portfolio covers a wide range of areas with a rich variety of product types. The diversity and market adaptability of these products are reflected in the following aspects:

First of all, iFlytek's main business scope covers many fields, such as voice support software, industrial application products/systems, information engineering and operation and maintenance services (Fleisher, 2020). The company's products have a wide range of applications in different fields, including education, healthcare, finance, intelligent hardware and so on. This diversification enables the company to meet market needs in a variety of sectors (Marren, 2021). From the official product catalogue of the website, iFlytek's product line includes "smart translator", "smart recorder", "smart voicebook" and "smart dictionary pen". These products have different functions in speech recognition, translation, recording and intelligent learning, and are suitable for different user groups. For example, "smart translator" is for users who need to translate into multiple languages, while "smart voicebook" provides AIDS learning for students.

Secondly, IFlytek is committed to product technology innovation, and maintains the competitiveness of its products on the market through continuous product iteration and improved intelligence level (Branda & Gopalakrishna, 2018). According to the company's press conference and the latest technical report in 2023, the latest super brain platform is connected to Spark 's grand cognitive model, providing a simpler way for the development of intelligent robots, and expanding its various capabilities, including language understanding, knowledge answering and logical reasoning. This technological innovation helps the company continuously improve its product line to meet market demand. The company is also actively involved in cross-domain collaborations and projects to drive the development and continuous improvement of its AI models. This constant technological innovation and product upgrades helps the company to remain competitive in the market.

In addition, IFlytek's products have successfully brought their products to market through its

precise grasp of market positioning and target population. The company's product positioning to meet the needs of different users as the core, for different markets to develop corresponding marketing strategies. For example, the "smart dictionary pen" provides an effective learning tool for students and the education sector, while the "smart recorder" meets the needs of business people. By accurately understanding the needs of the target population, iFlytek can better meet the different needs of the market (Mackintosh, 2004).

Iflytek not only performs well in the domestic market, but also actively expands the international market and moves towards internationalization. Its participation in international exhibitions, such as the China International Consumer Goods Fair, helps increase the company's visibility worldwide. According to IFlytek's 2023 official development strategy , IFlytek plans to fully launch its overseas strategy in 2023 to bring intelligent AI products to global consumers, marking an important step in its commitment to achieving global influence. At the same time, cooperation with international companies has accelerated IFlytek's international market expansion and helped the company better adapt to the needs of the international market. Iflytek's diverse team of employees spans multiple cultures, providing talent resources and intercultural communication skills for international cooperation. These signs show that IFlytek has successfully turned its internationalization steps towards the global market, laying a solid foundation for transnational cooperation and international market expansion. Future research will explore more deeply how a company's internationalization strategy affects its marketing strategy.

Another notable aspect of iFlytek's product portfolio is its excellent customization services. The company has the ability to provide highly customized products and solutions, which helps IFlytek meet the special needs of various customers. This capability not only enhances the company's market competitiveness, but also reflects its commitment to providing the best solutions to its customers. Through customized services, iFlytek does not just provide a standard product, but according to the specific needs of customers, adjust and customize the product to meet their special requirements. This flexibility helps to meet the diverse needs of different markets and industries, thus broadening the company's market coverage. Iflytek understands that each customer has their own unique challenges and opportunities, so providing customized services helps ensure they can take full advantage of the company's

products and solutions. This customized service is not limited to the product itself, but also covers the whole process of working with customers, from initial needs analysis to product implementation and support. Iflytek's customer relations team is focused on understanding customer needs and helping them get the most value from the use and implementation of their products. This positive interaction helps build long-term customer relationships and enhances customer loyalty to the company (Fleisher, 2020). Iflytek's customized services are a major strength of its product portfolio. This capability enables the company to stand out in the market, meet the diverse needs of all types of customers, and achieve market share growth and customer satisfaction (Tybout & Zaltman, 1974). Iflytek not only provides its customers with smart technology solutions, but also provides flexibility and commitment to ensure their success in digital transformation.

To sum up, iFlytek's product portfolio is notable for its diversity, technological innovation and market adaptability. This provides an opportunity for research in this project to gain insight into how its market strategy interacts with its rich and diverse product portfolio to meet evolving market needs. This diversity and innovative spirit make its products competitive in the market and continuously attract a wide range of users.

7.2. Pricing Analysis

Iflytek's pricing strategy is a vital element in its market placement and competitive landscape. The company adopts a diversified approach to cater to different markets and customer segments, thereby ensuring maximum value proposition for all. This approach enables Iflytek to establish a strong foothold in the industry, leading to sustained growth over time.

First of all, iFlytek's product pricing reflects the technical characteristics and functions of the product to a certain extent. Iflytek's product pricing strategy, as part of its marketing strategy, relies on a differentiated pricing approach. This means that companies will set different prices for different products based on their performance and level of functionality. This strategy is designed to meet diverse customer needs, while also reflecting the technical characteristics of iFlytek products. High-performance speech recognition software and smart devices are often given a higher price tag because of their advanced technology and wide

range of features. These products have a competitive advantage in the premium market, appealing to customers who require highly customized, powerful solutions. Its high price reflects the company's investment in technology research and development and continuous innovation, as well as its expertise in these areas (Wilke & Ritter, 2022). At the same time, some basic voice assistants and apps have adopted more competitive pricing strategies to appeal to a wider range of customers. These products are attractive in the pervasive market and offer a choice for customers looking for affordable, cost-effective solutions. This differentiated pricing strategy enables iFlytek to cover multiple market segments and meet the needs of different customer groups. This flexibility allows iFlytek to adjust to changes in market demand. With the continuous development of technology and the intensification of market competition, the company will adjust the price of different products according to the situation. This helps ensure that product prices remain at the forefront of market competition, while also allowing iFlytek to respond flexibly to changing market conditions (Branda & Gopalakrishna, 2018). Therefore, iFlytek's product pricing strategy has played an important role in its successful market positioning and customer satisfaction.

Secondly, iFlytek's pricing strategy carefully considers the competitive landscape of the market. The company conducts extensive market pricing research when developing its pricing strategy to gain insight into the pricing strategies of its competitors (Marren, 2021). This process helps iFlytek ensure that its products are relatively reasonably priced to both attract customers and maintain market share. This kind of market analysis is not only limited to the domestic market, but also extends to the international market to adapt to global competitive pressures. iFlytek has always focused on keeping prices competitive to ensure that its products are attractive on the market. To this end, they have developed flexible pricing strategies to adapt to diversified markets and the needs of different regions (Twedt, 1977). This flexibility includes developing pricing strategies for different markets and regions to ensure competitive pricing in a variety of markets. For example, in highly competitive markets, iFlytek may adopt a more aggressive pricing strategy to attract more customers and increase market share. In some unexplored markets, they may adopt a more moderate pricing strategy to build brand recognition and market position. This differentiated market pricing strategy reflects the company's awareness of market sensitivity and understanding of different market segments.

By developing global pricing strategies, iFlytek is able to better meet the needs of the local market and offer more competitive prices, thereby expanding its market share. This further reflects the company's globalization and market strategy, enabling it to remain competitive in the international market. Therefore, iFlytek's pricing strategy is not only based on the performance and features of its products, but also takes into account market competition and the needs of different regions. This comprehensive pricing approach helps ensure that its products are globally competitive, attract a broad customer base and increase market share.

In addition, the company conducts periodic reviews of its pricing strategy in order to keep prices competitive and adapt to changing markets. This pricing strategy review is an important practice for iFlytek in maintaining its market leadership (Mackintosh, 2004). With the rapid advancement of technology and the continuous evolution of market demands, companies need to ensure that the price of their products can continue to attract customers while maintaining profit levels. Iflytek is fully aware that the market is an ever-changing ecosystem. Therefore, by paying close attention to market dynamics, they catch market changes in time to adjust the price strategy of their products. This flexibility allows them to react at any time to adapt to new market conditions. For example, as new technologies emerge, iFlytek may adjust the prices of its high-end products to reflect its innovative performance. This dynamic pricing strategy helps maintain the company's competitive position in the market. Iflytek also evaluates the effectiveness of its pricing strategy through market research and customer feedback. They interact with customers on a regular basis to understand how they feel about the price of their products and adjust accordingly based on market feedback. This customer-oriented approach helps ensure that their pricing strategy is in line with market demand. In short, iFlytek's dynamic pricing strategy reflects their sensitivity and adaptability to the market. Through regular pricing strategy reviews, they are able to respond flexibly to market changes, ensuring that their products remain attractive in a changing market while maintaining profitability. This strategy helps IFlytek maintain its leading position in the highly competitive technology market.

In short, iFlytek's product pricing strategy is one of the key factors for its success. Through various efforts such as differentiated pricing, market orientation and dynamic adjustment, the company has achieved a competitive advantage in the ever-changing market environment

(Fleisher, 2020). This comprehensive pricing strategy helps the company achieve profitability and maintain its leadership in speech recognition and artificial intelligence.

7.3. Place Analysis

In terms of iFlytek's distribution strategy, the company adopts a multi-channel distribution approach to ensure that its products cover a wide range and meet the needs of different markets and customers. The company's distribution network includes both online and offline channels to provide flexible access to products.

The online distribution channel is a key component of iFlytek's distribution strategy. The company provides a major platform for direct purchase of products through its official website. This website not only provides detailed information about products, but also allows customers to browse and compare the features and prices of different products. Through this channel, customers can easily choose the products they are interested in and complete the online purchase. This direct sales model provides convenience, enabling customers to obtain the products they need without leaving the house (Woodall, 2019). In addition, iFlytek sells its products on various well-known e-commerce platforms, including Amazon, JD.com, Tmall and others. Through cooperation with these e-commerce platforms, the company has expanded the market coverage of its products and attracted the attention of more online shoppers. These e-commerce platforms usually have a large number of users and traffic, thus helping to increase the visibility of iFlytek's products and increase sales opportunities.

Another online distribution channel is the mobile app marketplace. Iflytek has developed a variety of mobile applications, including voice assistants and translation tools. These apps can usually be downloaded and installed through App stores such as the Apple App Store and Google Play Store. This distribution channel allows the company's mobile apps to easily enter the lives of smartphone users, providing them with practical voice and language processing tools (Wilke & Ritter, 2022).

Through online distribution channels, iFlytek is able to achieve a wide spread of products, meet customer purchase needs, and achieve broader market coverage. This distribution strategy helps the company improve the accessibility of its products, attract more customers

and expand its market share, thus maintaining its competitive position in the industry.

Iflytek's product distribution strategy is not limited to online channels, but also includes an extensive offline distribution network to ensure that its products cover the widest possible market. This multi-channel distribution strategy helps meet the needs of different types of customers, improving product accessibility and market exposure (Twedt, 1977).

One of the main offline distribution methods is through specialized electronic retailers. Iflytek products can usually be found in electronic product stores, which usually have a higher degree of professionalism and are able to provide customers with detailed information about product performance and functions. This channel is for customers who prefer hands-on experience and consultation, where they can get more support and advice from these specialist retailers (Woodall, 2019).

In addition, iFlytek products can also be purchased in some large supermarkets and office supply stores. This distribution method allows the company's products to enter more everyday shopping places and attract more potential customers. This also helps improve product accessibility, as customers can easily find and purchase iFlytek products when purchasing other goods.

In addition, the company integrates its products into smartphones and other devices through partnerships with handset manufacturers and telecom carriers. This collaboration allows iFlytek to integrate its voice recognition and artificial intelligence technology into smartphones and other devices, enabling more consumers to access its advanced voice recognition capabilities when purchasing new devices. Partners also include telecom operators, which can offer iFlytek products in their sales channels. This means that iFlytek's products can be bundled with mobile phone plans or communication services, thus increasing the product's exposure and attracting a large number of potential customers.

This diversified distribution strategy allows iFlytek to reach the market more broadly and meet the needs of different customer groups in a variety of ways. Through online channels, offline retailers, and cooperation with handset manufacturers and telecom operators, the company ensures a wide distribution of its products, thereby increasing its market share and enhancing its market competitiveness.

In addition to extensive distribution in the domestic market, iFlytek is also actively

expanding into the international market to further increase product exposure and market share. The company introduces its products to the international market through partnerships with international electronics retailers and multinational telecom operators.

On the one hand, the company cooperates with some well-known international electronics retailers so that its products can find sales channels in the international market. These partners typically have extensive sales networks around the world, including physical stores and online sales channels (Phillips & Hallman, 2013). This enables iFlytek's products to cover more international customers and expand the market share of the products. At the same time, the company also actively participates in international electronic product exhibitions and display activities to further improve the international visibility of products.

iFlytek, on the other hand, cooperates with multinational telecom operators to integrate its products into various smartphones and communication devices. This collaboration allows iFlytek to embed its voice recognition and artificial intelligence technology into smartphones in international markets, enabling more international consumers to access its advanced voice recognition capabilities when purchasing new devices. In addition, the partnership includes cooperation with international telecom operators, who can offer iFlytek products on their sales channels. This means that iFlytek's products can be bundled with mobile phone plans or communication services, further increasing the product's exposure and attracting a large number of potential customers in the international market.

This international distribution strategy enables iFlytek not only to have a competitive advantage in the domestic market, but also to win wide recognition in the international market. Through cooperation with international electronics retailers and multinational telecom operators, the company has achieved international market expansion, further improving product accessibility and market share, and laying a solid foundation for the company's global growth.

In general, iFlytek adopts a multi-channel distribution strategy to meet a wide range of market needs through both online and offline channels. This strategy allows the company to expand market coverage, improve product accessibility, and provide customers with easy ways to buy. The company constantly strives to improve its distribution network to adapt to the rapid changes in the market and provide a better shopping experience.

7.4. Promotion Analysis

In this part, the project will explore iFlytek's product promotion strategy. Iflytek promotes its products in a variety of ways, including advertising, public relations, social media campaigns and marketing. These strategies help increase product awareness, attract customers and maintain market share.

Iflytek's advertising strategy is widely disseminated through multiple media platforms. First of all, television advertising is one of the most important means of promoting products. Iflytek runs ads on different TV channels, covering multiple target audiences. These ads usually attract the eyes and ears of the audience with wonderful visual effects and memorable music background. The company's TV ads emphasize the uniqueness, innovation and leadership of its products in speech recognition and artificial intelligence. Through television advertising, companies can reach a wide audience, convey product information, and increase awareness (Branda & Gopalakrishna, 2018).

Radio advertising is also part of iFlytek's advertising strategy. AirS advertises on multiple broadcast channels, including radio and Internet radio. Radio ads deliver messages by voice, highlighting the product's voice recognition and artificial intelligence capabilities (Mackintosh, 2004). This approach can reach audiences while driving, at work or at leisure, providing additional exposure to the company's products.

Print media advertising is another way to promote iFlytek. The company publishes advertisements in magazines, newspapers and publications related to the industry. These ads usually use beautiful typography and pictures to detail the features and functions of the product. This form of advertising is suitable for customers who prefer to get their information through reading, and they can carefully study the details of the product.

Online advertising is also part of the company's advertising strategy. Iflytek uses various advertising platforms on the Internet, such as search engines, social media and industry websites, to publish online advertisements. These ads are highly targeted and can be targeted according to the user's search habits and interests. Online advertisements usually link to the company's official website, allowing potential customers to obtain more information and purchase products.

Through the synergy of these advertising channels, iFlytek is able to communicate its

product information to a wide audience, attract the interest of potential customers, and increase the visibility of its products. The advertising strategy helps solidify the company's market position in speech recognition and artificial intelligence, making it stand out in a highly competitive market.

iFlytek attaches great importance to public relations activities, which play a key role in its product promotion strategy. First, the company regularly issues press releases and press conferences to introduce its latest products, technological breakthroughs and market trends (Cravens, 1998). These press releases are usually published on the company's official website and in the news media to convey important information to the public and industry stakeholders. In this way, the company is able to share its latest developments with its audience, including product updates, partnerships and technological innovations. This helps to increase the company's visibility, strengthen its market share and maintain its leading position in the industry.

Secondly, iFlytek actively participates in various industry events and exhibitions. The company regularly participates in national and international technology exhibitions and summits to showcase its latest technological achievements and product innovations. These events provide the company with the opportunity to interact with peers, partners and potential customers. Through the exhibition, the company is able to establish more business contacts, show its technical strength, and understand market trends. This helps the company maintain its authority in the industry and further expand its market share.

Public relations activities not only improve the company's reputation, but also generate media and audience interest. The company's technological breakthroughs and market trend analysis are often covered by the media, which helps to expand the product's exposure. The company also works with academia, industry associations, and government agencies to advance the development of artificial intelligence and speech recognition technology. Through public relations activities, iFlytek has established a strong brand image in the industry and has become an important player in the field of speech recognition and artificial intelligence.

To sum up, public relations activities are a key component of iFlytek's product promotion strategy. By issuing regular press releases and participating in industry events and exhibitions,

the company has consolidated its market position, increased its visibility and attracted widespread attention. This helps the company attract more customers, expand market share, and drive technological innovation.

Iflytek also actively uses social media campaigns as a key component of its product promotion strategy. Social media has become an important channel to engage with customers and partners, share company dynamics and maintain brand image. On different social media platforms, companies connect with customers and share information about product updates, industry insights, and company dynamics. This social media interaction takes various forms, including Weibo, Wechat, LinkedIn, etc., to meet the needs of different regions and audiences.

Through social media, iFlytek can interact directly with customers and respond to their questions and needs. This interaction helps build deeper customer relationships, providing customized support and services. In addition, the company shares insights on artificial intelligence, speech recognition technology and industry trends through social media to establish its authority in the field.

Social media campaigns also help spread the company's brand values. Iflytek communicates its commitment to technological innovation, social responsibility and sustainable development through social media (Phillips & Hallman, 2013). This helps build trust and recognition among customers and partners, driving sustainable growth for the company.

Most importantly, social media is a platform for feedback and interaction that helps companies better understand the needs and opinions of their customers. By monitoring customer feedback on social media, iFlytek can adjust its products and services in a timely manner to meet market demand. This allows the company to be more flexible in responding to market changes and continuously improve its products to remain competitive.

To summarize, iFlytek implements a crucial element of their product promotion strategy by engaging in social media promotion. By engaging with customers and partners, sharing company dynamics and insights, and gaining feedback, the company strengthens its market position, increases brand awareness, and drives sustainability. This multi-level advertising strategy helps attract more customers, maintain market share, and drive technological innovation.

Implementation

8.1. Steps to Implement the Marketing Strategy

In the process of implementing marketing strategy, including the implementation of product strategy, pricing strategy, distribution strategy and promotion strategy. These steps are key to the successful implementation of the go-to-market strategy. First of all, the implementation of product strategy is an important part of ensuring that the company's products can meet market demand. This includes the development, improvement and positioning of products to ensure they meet the needs of different customers (Wilke & Ritter, 2022). Secondly, the execution of the pricing strategy involves price formulation and communication. Companies need to ensure that the price of their products is in line with market competition, while communicating the company's pricing strategy to internal and external stakeholders. Third, the execution of the distribution strategy includes channel management and partnership building (Marren, 2021). Companies need to ensure that products can be brought to market efficiently while expanding distribution channels to increase market coverage. Finally, the execution of promotional strategies involves marketing and advertising campaigns. Companies need to use a variety of methods to raise awareness of their products and attract potential customers.

These steps are key to implementing the go-to-market strategy, and they help the company achieve its market goals, meet customer needs, and maintain market share.

8.2. Steps to Implement Budget Allocations

When implementing a marketing strategy, a budget must be considered and allocated to support different aspects of the strategy. This includes the execution of product strategy, pricing strategy, distribution strategy and promotion strategy. Here are the steps to allocate your budget to ensure your go-to-market strategy is effective:

When analyzing the execution budget of the product strategy, the company needs to assess the resources and costs required to develop, produce, improve, and innovate the product. This may include research and development expenditures, raw material purchases, manufacturing costs, and budgets for product improvement and innovation (Petrescu & Krishen, 2017). At

this stage, the company needs to balance product quality and performance to ensure that the product is competitive in the market. In allocating the execution budget for the pricing strategy, the company shall take into account the various costs required to implement the pricing strategy, such as market research costs, pricing tools, staff training, and other costs related to the implementation of the pricing strategy. The allocation of this budget ensures that the company is able to effectively execute its pricing strategy, including pricing adjustments and promotional activities. Financial allocations to support the implementation of the distribution strategy need to take into account spending on channel management, partnerships, logistics and inventory management. Companies need to ensure that distribution strategies are executed to meet customer needs and maintain the effectiveness of the supply chain (Marren, 2021). This may also involve contracts and agreements with channel partners, so budgets need to support the management of these partnerships. When budgeting to implement a promotional strategy, companies need to consider the costs of activities such as advertising, PR, social media campaigns and marketing. This includes the cost of advertising space and time, social media advertising dollars, and spending on marketing campaigns. Companies need to ensure that these activities are adequately budgeted to effectively spread product information and attract customers.

Budget allocation is a key factor to ensure the successful implementation of the marketing strategy. Companies need to carefully analyze and properly allocate funds to meet market demand, attract customers, and maintain market share while maintaining financial health. The allocation of these budgets ensures that the strategy can be effectively implemented in different aspects to achieve the company's market objectives.

8.3. Steps to Implement Risk Management

Risk management plays an important role in the implementation of the market strategy, ensuring that the company is able to cope with uncertainty and challenges.

In the implementation of the product strategy, the identification and management of risks is very important. Companies need to be alert to market acceptance of new products, possible technical issues, and the dynamics of competitors. By monitoring market feedback in real time, products can be adjusted quickly to reduce risk. Risk management of pricing strategies

involves market price fluctuations and changes in competitors' pricing strategies. Companies need to develop strategies to deal with price pressures in order to maintain profitability. This may include diversifying pricing strategies to meet different market needs. Risk management for the implementation of a distribution strategy includes dealing with distribution channel issues, such as logistics delays or partner issues (Hutt & Speh, 2022). Companies need to establish backup plans to address these potential issues and ensure products can be distributed to market as planned. Risk management in the implementation of promotional strategies relates to the uncertainties to which the advertising campaign may be subject, such as adverse market reaction or negative media coverage. Companies need to establish crisis management strategies to minimize potential negative impacts and maintain reputation (Wilke & Ritter, 2022).

In general, risk management is indispensable in the implementation of marketing strategies. Companies need to identify and assess potential risks and put in place appropriate measures to reduce uncertainty. This ensures that the company can successfully execute its strategy in a highly competitive market and achieve its market objectives.

8.4. Steps to Implement Monitoring and Adjustment

Monitoring and adjustment is an ongoing process in the implementation of a market strategy, helping to ensure that a company remains competitive in an ever-changing market environment.

Regular monitoring and adjustment of product strategy execution is a key step in ensuring that the product line meets customer needs. Companies must regularly evaluate product performance, market feedback, and competitive dynamics (Mackintosh, 2004). If necessary, the product strategy may need to be adjusted to adapt to new market conditions and improve product features or functions. In terms of pricing strategy execution, monitoring and adjustment are key to ensuring the effectiveness of the company's pricing strategy. Companies need to track market price changes, cost changes, and customer feedback. Depending on market dynamics, prices may need to be adjusted to remain competitive, or different pricing strategies may be deployed depending on the market. Monitoring and adjusting the execution of the distribution strategy involves ensuring that products are distributed to the market as

planned. Companies need to keep in touch with channel partners to monitor inventory, logistics and distribution efficiency. If problems arise, the company may need to adjust its distribution strategy, find new channels or optimize its existing distribution network (Branda & Gopalakrishna, 2018).

The promotion strategy is monitored and adjusted to ensure the effectiveness of marketing activities. Companies need to track the performance of advertising and promotional campaigns to determine which strategies are most effective. Based on the data, companies can make adjustments to ensure the best results for their campaigns.

In conclusion, monitoring and adjustment is a key part of implementing a market strategy, helping companies adapt to market changes, optimize strategies, meet customer needs, and remain competitive. This is an ongoing process that requires companies to be vigilant and responsive at all times.

Conclusion & Recommendation

9.1. Conclusion

This business project presents a thorough analysis of iFlytek's marketing approach, with an emphasis on the 4P model, including product, price, distribution, and promotion tactics. A comprehensive assessment of these strategies leads to some conclusions.

To begin with, the innovative and diverse product strategies put iFlytek in a favorable position in the market, but there is potential to expand the product line in the future. The company can consider integrating products across domains to offer a more comprehensive solution while maintaining focus on improving core products to meet increasingly diverse customer needs. In addition, while the flexibility of the pricing strategy gives iFlytek a competitive advantage, it must continue to carefully manage prices and profits. By monitoring the market, iFlytek can ensure that pricing strategies are adaptive to changing market demands and can respond to competition in a timely manner. Moreover, the company can implement more promotional activities to attract new customers and retain existing ones.

Furthermore, in terms of distribution strategy, iFlytek has adopted multichannel distribution, but can still expand its global market share by further expanding international distribution cooperation. By partnering with more international electronics retailers and multinational telecom operators, the company can strengthen its global market penetration to meet international competition and demand (Woodall, 2019).

In addition to cooperating with channels, iFlytek also focuses on building partnerships in marketing. It has established close cooperative relationships with numerous enterprises, institutions, and government departments to jointly promote the research and development of AI technology and its application, and launch market-competitive products and services (Fleisher, 2020). For example, iFlytek cooperates with Huawei, Xiaomi, and other mobile phone brands to provide solutions such as intelligent voice assistants to achieve common development and win-win results. These partners provide iFlytek with a broad market and resource support. By strengthening communication and deepening cooperation, iFlytek can

better meet customer needs, achieve sustained growth and leading position, and also provide more opportunities and challenges for the company's future development.

Finally, iFlytek can explore new advertising, public relations and social media channels to expand the target audience. This can include more partnerships, especially with other tech companies or content providers, to increase brand exposure and attract more potential customers.

Overall, by continuing to innovate and adjust its marketing strategy, iFlytek is expected to maintain its leadership position while opening up new market opportunities and driving continued growth. This requires the company to remain sensitive to changes in the market and constantly look for opportunities to adapt to market needs.

9.2. Recommendation

In the analysis of iFlytek's 4P model, the project examined its product, price, distribution and promotion strategies in detail. The following suggestions can be made to help companies achieve greater success in market competition.

First, in terms of product strategy, the company should continue to strengthen research and development and innovation. The company already has a diverse product line, but it is still vital to constantly improve and add new features to meet the evolving needs of the market (Cravens, 1998).

Second, when it comes to pricing strategies, prudent management is critical to a company's success. Iflytek needs to maintain flexibility while ensuring that the price matches the quality and performance of the product. Companies should continue to monitor market price trends to adapt to changes in market demand.

In terms of distribution strategy, the company can seek to further expand international distribution cooperation to broaden international market share. By cooperating with more international electronics retailers and multinational telecom operators, iFlytek can strengthen its market penetration in the global market (Petrescu & Krishen, 2017).

In addition, it attaches importance to the construction and maintenance of the brand. Brand is one of the core assets of an enterprise, which is particularly important for technology companies like iFlytek. IFlytek can enhance brand awareness and reputation through brand

building, brand communication, brand maintenance and other means. For example, iFlytek can conduct brand communication through advertising, public relations activities, social media and other ways to improve the brand awareness and goodwill in the hearts of consumers. At the same time, iFlytek also needs to pay attention to the maintenance of the brand, including protecting the brand image, dealing with the brand crisis (Tybout & Zaltman, 1974).

Besides, it is suggested that the company actively explore new promotion strategies to broaden the target audience. This can include partnerships with other tech companies or content providers to increase brand exposure and attract more potential customers. By finding new advertising channels, iFlytek can continue to expand its market share.

Finally, focusing on the evaluation and adjustment of marketing effectiveness is very important for iFlytek. iFlytek need to evaluate the effectiveness of marketing strategies through market research, data analysis, and other methods, and make adjustments and optimizations based on the evaluation results. For example, iFlytek can analyze sales data, user feedback, and other information to understand the implementation of marketing strategies, and then make adjustments and optimizations based on the evaluation results to improve marketing effectiveness and market competitiveness.

In summary, in order to maintain market competitiveness and achieve sustainable growth, iFlytek should continue to focus on product innovation, pricing strategy management, distribution expansion and promotion strategy adjustment. Besides, iFlytek need to better understand consumer needs, consider market competition, manage product life cycles, and respond quickly to market changes (Mackintosh, 2004). At the same time, iFlytek can also increase innovation and improvement of products, strengthen management and optimization of channels, attach importance to brand building and maintenance, and focus on evaluation and adjustment of marketing effects, in order to improve the scientificity and effectiveness of marketing strategies. This requires the company to remain sensitive to market dynamics, constantly seek out new opportunities and work closely with partners to achieve its market objectives.

Chapter 10

Research significance

First of all, as an industry leader, iFlytek's marketing strategy has always been at the forefront of the industry and has great reference value. By examining iFlytek's market management strategies, we can uncover its successful strategies and analyze the challenges it faces, as well as the coping mechanisms it employs. This will not only provide a powerful marketing strategy for iFlytek, but also offer valuable experience and guidance for other technology companies and then improve their own marketing level. At the same time, through the 4P model of iFlytek's marketing strategy analysis, we can find the problems existing in the marketing process and deficiencies, such as lack of understanding of consumer demand in the field of consumer business, lead to product positioning is not clear (Tybout & Zaltman, 1974). A portion of marketing strategy is too conservative, resulting in lower user viscosity. This project can put forward the corresponding improvement measures and suggestions, for the enterprise to develop more comprehensive and effective marketing strategy to provide the reference.

Secondly, as the market constantly changes, companies need to be flexible to respond to various challenges. Research on iFlytek's marketing strategy can help us better understand the market trends, grasp the market dynamics, so as to adjust our strategies in time to cope with various challenges. In addition, by studying the marketing strategy of iFlytek, we can help relevant industries and enterprises to realize how the top enterprises can improve the market competitiveness of their products, and then improve their own products, so as to promote the steady and efficient development of the whole industry (Fleisher, 2020).

In addition, the practical significance of iFlytek's marketing strategy also includes: inspiring innovative thinking, promoting the internationalization of enterprises, and improving the corporate image, etc. In short, research iFlytek's marketing strategy for high-tech enterprises in strong competition, rapid development of modern, international market to improve product sales, expand enterprise visibility, develop more effective flexible marketing strategy has important practical significance, can effectively help enterprises gain greater advantage in the fierce market competition.

Chapter 11

Research limitations

The limitations of this project can be mainly divided into the defects of the 4P model itself and the errors that may be caused by the source of research data.

Firstly, when analyzing the marketing strategy of iFlytek through the classic 4P marketing theory model, the limitations inherent in the 4P model itself can lead to certain errors in the research results, which can be attributed to the following aspects:

First, there is a lack of in-depth understanding of consumer needs. The 4P model mainly focuses on product development, pricing, promotion, and sales, but in this process, consumer needs are often overlooked. For technology companies such as iFlytek, product development and technological innovation are very important, but at the same time, it is also important to pay attention to consumers' actual needs and expectations for products (Hutt & Speh, 2022).

Secondly, this model lacks consideration of the product life cycle. The product life cycle refers to the process of a product from launch to withdrawal from the market. At different stages of the product life cycle, marketing strategies also need to be adjusted. However, the 4P model does not fully consider the factors of the product life cycle. For example, in the product development stage, it is necessary to determine the target market and expected sales of the product; in the product promotion stage, it is necessary to develop effective promotional strategies to increase the popularity and market share of the product; in the product sales stage, it is necessary to pay attention to the sales situation of the product and adjust the sales strategy in a timely manner.

Thirdly, the lack of timely response to market changes; the 4P model is static and may be difficult to adapt to the needs of market changes. For iFLYTEK, market changes are very important signals that need to be constantly monitored and responded to in a timely manner. For example, when market demand changes, it is necessary to adjust product strategies, pricing strategies, promotion strategies, etc. in a timely manner to maintain market competitiveness. At the same time, it is also necessary to pay attention to industry trends, policy changes, and other factors in order to adjust marketing strategies in a timely manner.

Fourth, lack of consideration of market competition; the 4P model mainly focuses on

internal marketing strategies of enterprises, while ignoring factors of market competition. In today's market environment, the existence and intensity of competition among competitors have a significant impact on the marketing strategies of enterprises. Companies need to keep abreast of the dynamics of competitors, understand their product strategies, pricing strategies, promotional strategies, etc., and then adjust according to their own situation. By analyzing the product characteristics and pricing strategies of competitors, they can develop corresponding marketing strategies to maintain or increase market share (Phillips & Hallman, 2013).

In addition, the data involved in this study mainly comes from its own business and user behavior, which is relatively single. This singleness may lead to limited data coverage and unable to fully reflect user needs and market changes. In terms of data quality, accuracy and timeliness: Due to the limitations of data sources, the data of iFlytek may have some deviations and errors. In addition, due to possible technical problems in the process of data collection and processing, the data quality may also be low. Furthermore, the data of iFlytek mainly comes from its own business and user behavior, which may not be able to reflect market changes and user needs in a timely manner, resulting in a certain lag in the data of iFlytek.

Chapter 12

Prospects

From the marketing strategy presented by iFlytek, in today's rapidly changing market, companies need to maintain keen insight and flexibility to adapt to changing market demands and competitive environments. The company's business strategy needs to be adjusted according to market demands and competitive situations. Enterprises need to pay attention to market trends and competitor dynamics, understand changes in consumer demand, and develop business strategies that are more in line with market demands. At the same time, enterprises also need to focus on improving internal management and operational efficiency to enhance the overall competitiveness and profitability of the enterprise.

Marketing strategies also need to be constantly adjusted and improved. As consumer demand changes and market competition intensifies, companies need to pay more attention to innovation and differentiation in marketing strategies. For example, in product strategy, companies need to focus on product innovation and differentiation to meet consumers' personalized needs; in pricing strategy, companies need to develop reasonable pricing strategies based on market demand and competitive situation; in channel strategy, companies need to choose appropriate sales channels and sales models to expand product sales and improve sales efficiency; in promotion strategy, companies need to focus on providing high-quality products and services, and enhance brand awareness and attractiveness through non-traditional methods such as word-of-mouth marketing and content marketing.

In addition, considering the limitations of this study, we recommend using a more comprehensive marketing model for further in-depth research. In model research, we need to fully consider multiple aspects such as market competition and consumer psychology in order to more comprehensively understand the business's operating status and marketing strategies. By facing the problems faced by the enterprise directly, we can provide more constructive suggestions to help the enterprise develop more effective and optimized marketing strategies.

At the same time, we also hope that scholars in related fields will be able to keep up with the pulse of the times and have a deep understanding of the needs of the current technology market when researching and writing articles in the future. They should view relevant

research from a long-term development perspective and pay attention to addressing the limitations and shortcomings that have emerged in this study. In this way, we can help companies research and develop updated, better, and more effective marketing strategies, thus promoting better and faster development of the company's business and related industries.

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