



CREATING A MARKETING PLAN FOR DYNASET OY IN NIGERIA

ADESOJI AKALA

Bachelor's thesis
May 2011
Degree Programme in International Business
Option of Management consulting and Marketing
Tampereen Ammatikorkeakoulu
Tampere University of Applied Sciences

TAMPEREEN AMMATIKORKEAKOULU
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ABSTRACT

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Author: Adesoji Akala
Supervisor: Mauri Grönroos
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Dynaset is a Finnish company trying to spread its tentacles across the world, thereby expanding its operations, products and finance. The objective of this thesis is to create a marketing plan for Dynaset's products in Nigeria, it also gave suggestions on how to enter into the Nigerian market and how the company can take advantage of the huge market size.

Doing Business in Nigeria can be stressful and risky, but when one gets it right the proceeds or returns are worth it and it is usually well over world average especially in the manufacturing and construction sector. The Nigerian market at the moment represents one of the biggest untapped business environment and it offers a manufacturing sector that is performing below expectation at all sectors. This has been attributed mainly to the unfavourable economic environment.

In view of this, the marketing plan developed in this thesis will be used as a guideline to penetrate into Nigeria and eventually African market.

Key words: Marketing plan, Nigeria, Mode of entry.

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1 EXECUTIVE SUMMARY

This marketing plan forms the basis for the introduction of an ultra- modern heavy machine equipments and tools by Dynaset Oy into the Nigerian Market. The analysis allows us to outline the best strategies to follow for the achievement of the company's strategic goals. The goal of the thesis will describe the options of how to enter the Nigerian market while satisfying the needs of the still developing market ready for the products. Success will be reflected by a sizeable capture of market shares within this market, while strategically carrying the company up to the top spot as the market leader.

1.1 Company Description

DYNASET is a dynamic manufacturer of hydraulic generators, power washers and compressors in the world. The dynamic manufacturer is located in Ylöjärvi, Finland and was founded in 1986.

Dynaset grew from a typical one-man company to the market leader of the world in its wide range of business. The company has witnessed a huge growth during the 20 year history: the turnover has increased by about 20 per cent annually for years. The Dynaset factory, built in 2001, got an expansion already in 2005: extra space was needed to design, develop, assemble, test and store more than 200 different products in the Dynaset product family.

DYNASET products produce electricity, high pressure, compressed air, etc for hundreds applications in fields of constructing, mining, demolition, recycling, service, installation and maintenance, environment, forestry, agriculture, transportation shipping, airport, rental, fire fighting, defense, oil field, offshore, process industry etc. as a solution towards a new better world of machinery. The company's clientele include the world's leading manufacturer of aerial platforms Bronto Skylift, mining machine manufacturers Sandvik Tamrock and Normet and the manufacturer of road construction machines Wirtgen. (Dynaset.com)

The first market in Africa was Nigeria, the reason being because of its wealth and population. It has a huge potential to make any product a huge success and my role is to

find suitable contacts, through market research, who will partner up with DYNASET in the end, making their products available in Nigeria and one day, the whole of Africa.

1.2 About Nigeria

Federal Republic of Nigeria, is comprised of thirty-six states and its Federal Capital Territory, Abuja. The country is located in West Africa and shares land borders with the Republic of Benin in the west, Chad and Cameroon in the east, and Niger in the north. Its coast in the south lies on the Gulf of Guinea on the Atlantic Ocean. The three largest and most influential ethnic groups in Nigeria are the Hausa, Igbo and Yoruba. In terms of religion Nigeria is roughly split half and half between Muslims and Christians with a very small minority who practice traditional religion.(Wikipedia 2011)

Nigeria is the most populous country in Africa with over 160 million people, the eighth most populous country in the world, and the most populous black nation. It is listed among the "Next Eleven" economies, and is a member of the Commonwealth of Nations. The economy of Nigeria is one of the fastest growing in the world, with the International Monetary Fund projecting a growth of 9% in 2008 and 8.3% in 2009. It is the third largest economy in Africa, the largest exporter of oil in Africa and is a regional power that is also the hegemony in West Africa.

The petroleum-based economy of Nigeria, which is been hampered by political instability and poor macroeconomic management, is undergoing a gradual economic reform following the emergence of democratic rule in 1999. Nigeria's former military rulers failed to diversify the economy, as the economy has relied heavily on the capital-intensive oil sector, which provides less than 25% of GDP, despite providing 95% of foreign exchange earnings, and about 65% of government revenues. The largely subsistence agricultural sector has not kept up with rapid population growth, and Nigeria, once a large net exporter of food, now imports some of its food products. (cia.gov, 2011)

2 PURPOSE OF THE STUDY

DYNASET's focus has mainly been in about 40 countries basically United Kingdom, Australian and Chinese market but with the market in Europe almost been soaked up and competition so high there is a need to start focusing on new markets. The emergence of Nigeria as an economic power has given the board a new target area which they could exploit to keep the business and name.

The purpose of this thesis is to create a competitive strategic marketing plan so that DYNASET can attract new customers or distributors and hence benefit from new investment in Nigeria. The thesis will at the end present proposals for the strategic marketing plan which if implemented will give DYNASET a competitive advantage over other competitors in African countries and Nigerian market. This research will highlight new ideas which will help the DYNASET know where to position itself in the Nigerian market.

2.1 Scope of the Study

A Marketing strategy plays a key role in a company's strategic plan in several ways in order to achieve its goals. Therefore, marketing looks at the needs of consumers and the company's ability to satisfy them.

"Kotler , Wong, Saunders and Armstrong (2005,49)" A strategic plan describes how a firm will adapt to take advantage of opportunities in its constant changing environment, thereby maintaining a strategic fit between the firm's goals and capabilities and its changing market opportunities. Hence, a company without a clear strategy finds it difficult to control or overcome unexpected problems.

In view of this, Dynaset at the moment do not have a marketing plan for Nigeria or Africa and for the fact that it's a new market, the need for this marketing plan arose. Also, the plan is considered, because the need for the products offered by the company in Africa and eventual use over there is different from what is obtainable in Europe.

2.2 Limitations of the Study

The work was not without hiccups, but due to proper planning and sticking to timing it became a success. Efforts are made here to mention some minor and major problems encountered during the course of study.

Firstly, the minor constraint was that the researcher had financial constraint at the time of the study.

The limitation of this work is that it only offers a marketing plan proposal for Nigeria and perhaps Africa for Dynaset OY and does not have a financial attachment necessary for its implementation.

Notwithstanding the above constraints which the study was carried out, its revelations which have been appropriately reported and documented in this thesis gives an insight into what Dynaset is expected to do for the company to launch its product into the Nigerian Market.

3 SITUATION ANALYSIS

All Dynaset products are manufactured to professionals by professionals, so it is guaranteed that they meet very high demands and quality standards. Below is a table that shows the financial information of Dynaset oy:

Table 1. Financial ratio summary

Dynaset Oy	2005/12	2006/12	2007/12	2008/12	2009/12
Companys turnover (1000 EUR)	6643	8020	9891	11098	8339
Turnover change %		20.70	23.30	12.20	-24.90
Result of the financial period (1000 EUR)	821	924	1183	1162	1144
Operating profit %	16.70	15.70	15.70	14.30	18.30
Company personnel headcount	35	38	45	45	45

3.1 Market Demographics

The demographics of Nigeria have witnessed different changes over the past few decades as a result of migration and settlement since the ancient times. The land has been inhabited by numerous ethnic tribes such as Yoruba's, Efik, Ibibio, Ijaw, etc. The Future Demographics Nigeria report highlights changing population structures and there are long term population forecasts (to 2020) by age, sex, ethnicity and marketing segments, including children, teenagers, young adults, middle-aged adults and the older population but the ratio at the moment stands at Male(55%) and Female(45). And the Labor force by occupation includes: agriculture: 70%, industry: 10%, services: 20%. (Wikipedia, 2011)

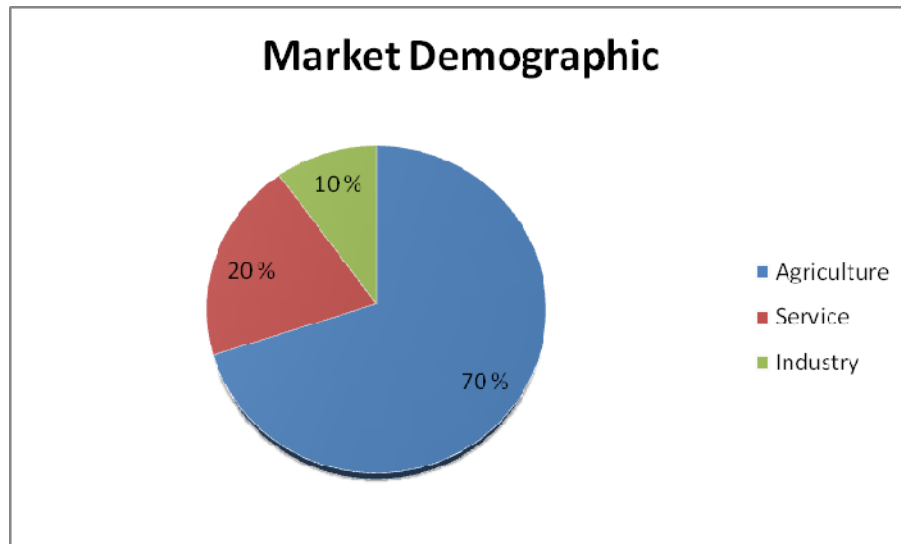


Figure 1. A graph showing the market demographics has divided into sectors

3.1.1 Market Needs

It is been predicted by economist and business consultants that Nigeria could be among the top tier global economies in the next few years if basic infrastructural facilities are put in place. Infrastructural development according to them was the only option for the country to achieve industrial growth, job creation and Economic development. In view of this, DYNASET readily provides solutions to hundreds applications in fields of constructing, mining, demolition, recycling, service, installation and maintenance, environment, forestry, agriculture, transportation shipping, airport, rental, fire fighting, defense, oil field, offshore, process industry etc. through DYNASET products thus; improving Economic growth and development.

3.1.2 Market Trends

Nigeria's quest for a sustainable economic growth in the future is said to be mixed. Irrespective of its current economic hardship status, present day Nigeria represents an important market in Africa with her huge human and natural resources. It is hoped that her generated revenues from both the recent and ongoing recovery in oil prices and the export of liquified natural gas would help to rebuild the nation's shattered socio-economic infrastructure. The anti-corruption bodies and legislation, rigorously enforced,

would help to restore transparency and accountability into economic decisions, which would boost national and international investor confidence in the nation. The liberalized rules for foreign investment and initiatives by the former president Obasanjo government to privatize some state-owned enterprises and promote tourism should help the nation move steadily towards targeted growth. (nationalencyclopedia.com)

3.1.3 Market Growth

“Nigeria is classified as a mixed economy emerging market, and has already reached middle income status” according to the Worldbank, with its abundant supply of natural resources, well-developed financial, legal, communications, transport sectors and stock exchange (the Nigerian Stock Exchange), which is the second largest in Africa. Nigeria is ranked 37th in the world in terms of GDP (PPP) as of 2007. Nigeria's construction industry is driven by several opposing factors that mean growth rates are somewhat below potential.

Despite extensive investment, particularly from China, the country's business environment is viable. In 2010 the construction industry is expected to be worth US\$2.87bn. This represents growth of 6.65% year on year (y-o-y). Road and rail projects are on the rise, contributing the major stimulus for growth over the forecast period and boosting industry value to US\$7bn by 2014 an impressive growth given the difficulties facing the country's infrastructure sector.

The limitations for this research is that it only offers proposals for a marketing plan and also does not have a proper detailed schedule that gives timeline when all these activities should occur giving only a proposal.

3.2 SWOT Analysis of DYNASET OY

A SWOT analysis is a method used to analyze the business environment and it stands for strengths, weaknesses, opportunities and threats. According to Philip Kotler and Armstrong(2008, 135), SWOT analysis draws critical items with contains important and

reliable data. SWOT analysis is a good step of marketing plan which can provide evidence and basic identifies of both internal (strengths and weaknesses) and external (opportunities and threats) factors.

The strength and weakness in the SWOT Analysis does not necessarily shows or indicate or list all features of the company, but only those relating to the critical success factors. These are measured in relation to competition. While the purpose of the Threat and Opportunity is to allow managers anticipate important developments that can have an impact on the firm.

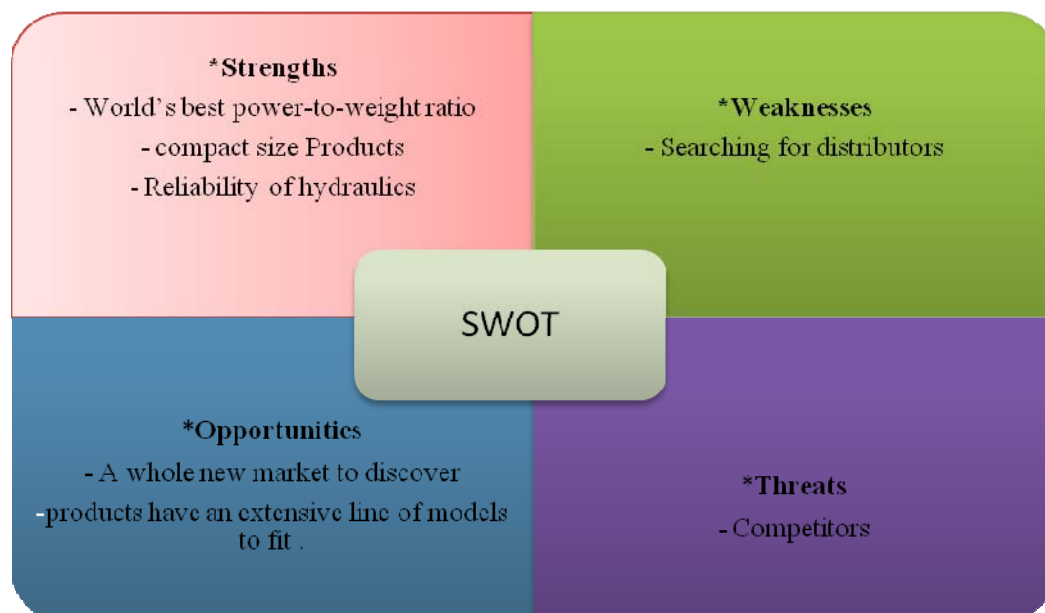


Figure 2. SWOT Analysis of Dynaset

3.2.1 Strength

Dynaset operates with the reliability of hydraulics without separate fuel or additional maintenance turning time into money for excavators, loaders, tractors, trucks, platform lifts, crushers, harvesters, mining machines, concrete trucks, cleaning vehicles, fire engines, service vehicles, ships, on railways, on industry, etc. The hydraulic system of a work machine as a power source is what DYNASET expands for added productivity and work efficiency, simple and in compact size without extra engines. Zero emission

equipments transforms the hydraulic power into electricity, high pressure water, compressed air, magnetism, vibration, etc. with a simple connection of two hoses: pressure and tank. The company also has the world's best power-to-weight ratio guarantees easiest on-board installation on all work machines. All these has made them a world leading manufacturer of hydraulic generators, power washers, and compressors.

3.2.2 Weaknesses

Dynaset is looking for distributors world-wide and from all mobile machine sectors. From fire fighting to land moving and from tunneling to street washing, fields of construction, mining, demolition, recycling, service, installation and maintenance, environment, forestry, agriculture, transportation, shipping, airport, rental, fire fighting, defense, infrastructure, oil field, offshore, process industry, etc.

3.2.3 Opportunities

The basis of almost all Dynaset Oy products is drawing power from hydraulics and transforming it efficiently to either: electricity, high pressure water or compressed air. In addition Dynaset is an expert in hydraulics, and it is able to invent new ways of using hydraulic power and solve even the most difficult hydraulics related problems. Most products have an extensive line of models to fit optimally the specific requirements for intended use. Products can also be modified to each client's individual needs and system, even very special cases can be solved successfully.

3.2.4 Threats

Companies manufacturing similar products compete in the areas of marketing and distribution, price, innovations, etc. The success of manufacturers depends on who makes the most appealing products at the lowest prices, plus who has the best distribution channels. For Dynaset Oy, its threat comes from companies outside Finland producing same product but with bigger outlets worldwide but the good thing is the

dynamic nature of its innovations. They manufacture hydraulic applications for Excavators, Mining machines, Loaders, Tractors. Platform lifts, Sewer Cleaning vehicles, Harvesters, Fire Engines, Industry etc.

3.3 Competition

In modern day business, the competitiveness and Growth of companies, both large and small, depends greatly on the competence and development capacity and capability of the Human assets for those companies. The significance and financial value of this will only increase as competition becomes obvious. Therefore, wide ranges of competence development activities are the mutual interest of companies. In Tampere the city which Dynaset started its operation, there is an association called Tampere Business Campus (TBC).

Tampere Business Campus (TBC) is an independent association consisting of its member companies in the Tampere region. TBC has been created to encourage businesses to enhance their competence development processes and to convey good practices related to human resource development. It's activities are highly based on mutual trust and sharing of experiences and knowledge between the member companies. It's member companies include: AGCO Sisu Power Oy, Avant, Tecno Oy, Dynaset Oy, Enmac Oy, Fastems Oy, AbGlaston Oyj, Cargotec Finland Oy, Metso Minerals Oy, Nokian Renkat Oy. (tampere.fi)

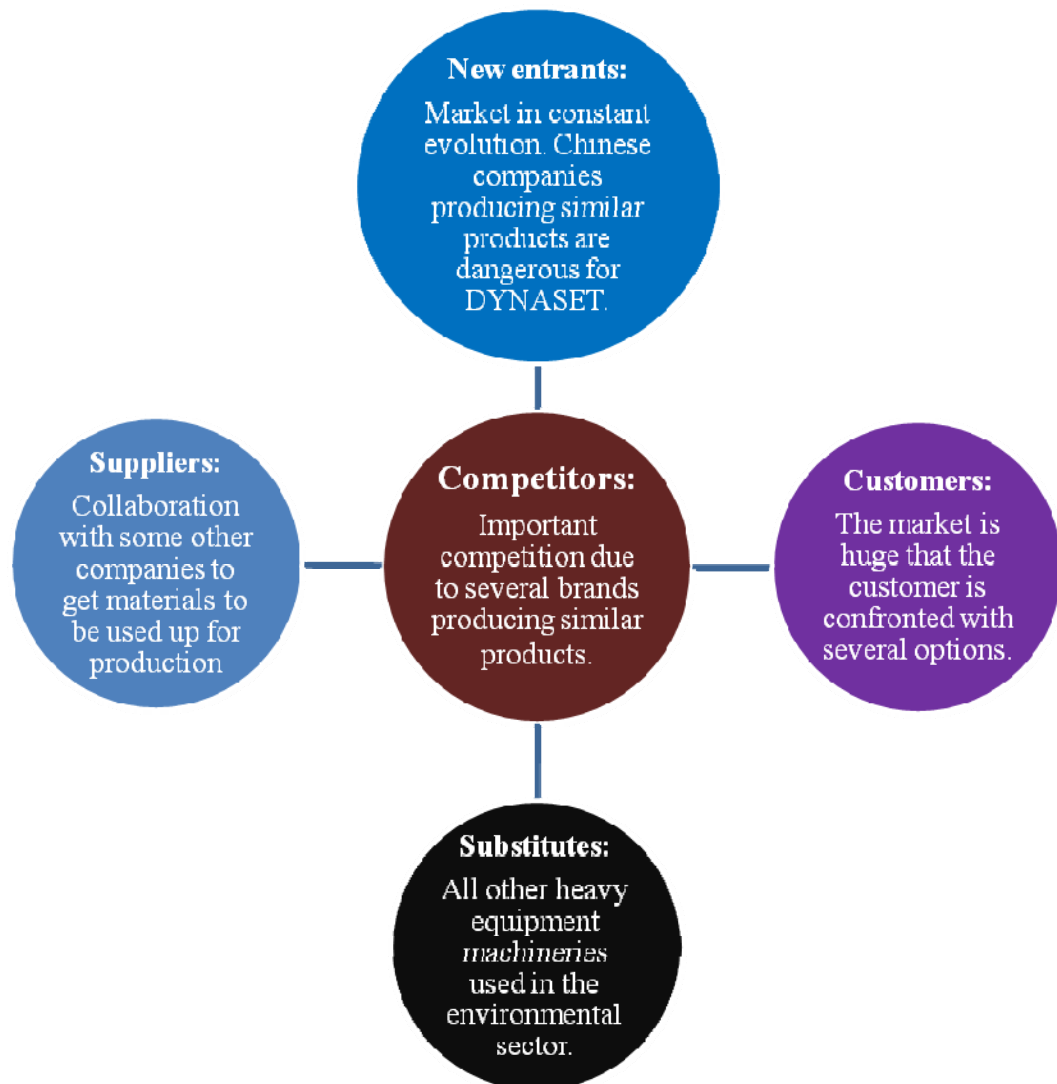


Figure 3. Porter's Analysis

3.4 Keys to Success

Because of the high quality standards and innovativeness of Dynaset products, the company has been able to successfully expand its business outside Finland. It currently has offices in the Great Britain, Australia and China, and its products are being sold directly to more than 40 countries. About 90 per cent of Dynaset's products are

exported: 70 percent directly and 20 per cent through Finnish producers using Dynaset equipment in their products sold abroad.

In 2004 the founder was nominated “Entrepreneur of the Year” in Pirkanmaa region. As a part of the company’s 20 year festivities in June 2006, he also received “The Golden Entrepreneur Cross” medal from the Finnish Entrepreneurs’ Association.

As early as 1994 Dynaset won “The Most Innovative Enterprise of the Year” in Finland’s Häme region. The company also, has been certified with the highest credit rating classification from the year 2000. In 2005 Dynaset was awarded a certificate of honor for great success and extraordinary operation in the Productive Idea competition. In 2008, Dynaset received the regional Entrepreneur of the Year award.

In 2005, the company’s turnover was 6.5 million euros and the number of personnel 33. Production totalled 2,500 Dynaset devices but at the end of 2009 turnover had increased to 8.3 million euros.

“Our success is based on strong in-house product development. We manufacture the key components for our products ourselves – we’re in touch with the soul of hydraulics,”

Reijo Karppinen. (Dynaset)

4 MARKETING STRATEGY

Developing a marketing strategy is crucial to an organization's success because it involves creating a framework for the future. This involves; envisioning the future, establishing goals and objectives and designing strategies and tactics to be implemented in the future.

Over the years the meaning of the concept marketing has changed, and it has always been seen as a process that creates value and builds customer relationship. However, it is necessary to review some definitions; "Marketing is seen as the art and science of choosing target and markets and getting, keeping and growing customers through creating, delivering and communicating superior value". Philip Kotler and Kevin lane Keller, 2006. (p.6). Moving from textbook definition, WEBTER (1997) pointed out that of all the management functions, marketing has the most difficult definition because it is simultaneously a culture, strategy and tactics. "Marketing is thus, said to be an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationship in ways that benefit the organization and its stakeholders". Graham Hooley (2008). The marketing concept holds that achieving organizational goals depends on determining the needs and wants of target markets and delivering the desired satisfactions more effectively and efficiently than competitors. This concept also holds that in increasingly dynamic and competitive markets, the companies that are most likely to succeed are those that takes note of customer's expectations, wants and needs and would always aspire to satisfy them better than competitors.

Therefore as a strategy, marketing is concerned with developing effective responses to changing market environments by defining the market segments, developing and positioning products for the market.

Despite the positivism a marketing strategy offers, it has its own challenges and this involves change. Competitors change, customers change and even marketing organization change in that a strategy that is highly successful today may not work tomorrow. It is also people driven in that marketing strategy is about people in an organization trying to find ways to deliver exceptional value by fulfilling the wants and

needs of other people “The combination of the continual change and the people driven nature of marketing makes developing and implementing a marketing strategy a difficult task” O. C. Ferrell, Michael D. Hartline ,2008. Marketing strategy, 4th edition: Thompson higher education.

4.1 Marketing Objectives

Marketing is regarded as an organizational function and a set of processes for choosing target and markets and getting, keeping, and growing customers through identifying, creating, delivering, communicating, and sustaining superior value to customers, and for managing customer relationships in ways that benefit the organization and its stakeholders. The purpose of going into this research is to explain and design the marketing strategy which would allow DYNASET penetrate into the Nigerian market while also having a huge market share.

4.2 Target Markets

The target market for DYNASET Oy are stakeholders in fields of construction, mining, demolition, recycling, service, installation and maintenance, environment, forestry, agriculture, transportation, shipping, airport, rental, fire fighting, defense, infrastructure, oil field, offshore, process industry, etc.

The geographical location of the market will initially be Nigeria, which has over 160,000,000 people. The demographic of the market is approximately 55% male 45% female, primarily between the ages of 0-14 years: 41.5%, 15-64 years: 55.5% , 65 years and over: 3.1% with a per capital income of \$2,400.

The psychographic qualities of the market are middle or upper class citizens who hold quality in higher esteem than price. The behavioural qualities of the market are that they do value a recognized brand name and it is naturally an agrarian society.

4.3 Positioning

Positioning is going to be done on specific product feature which is a common approach, especially for industrial products. If a product or service has some unique features that have obvious value this is then ideal. The figure below is called Ansoff matrice, it helps a company decide their product and market growth strategy.

	←-----→	→-----→
	EXISTING PRODUCTS	NEW
EXISTING MARKET	Intensive penetration	Product Development
NEW MARKET	Market development	Diversification

Figure 4. Ansoff Matrice

From the figure, the company would embrace market development because it is a growth strategy and since Dynaset hopes to sell its existing products into a new market with specific product features which differentiates it from competitors.

In achieving differentiation, the diagram below shows the drivers to achieving a unique attributes:

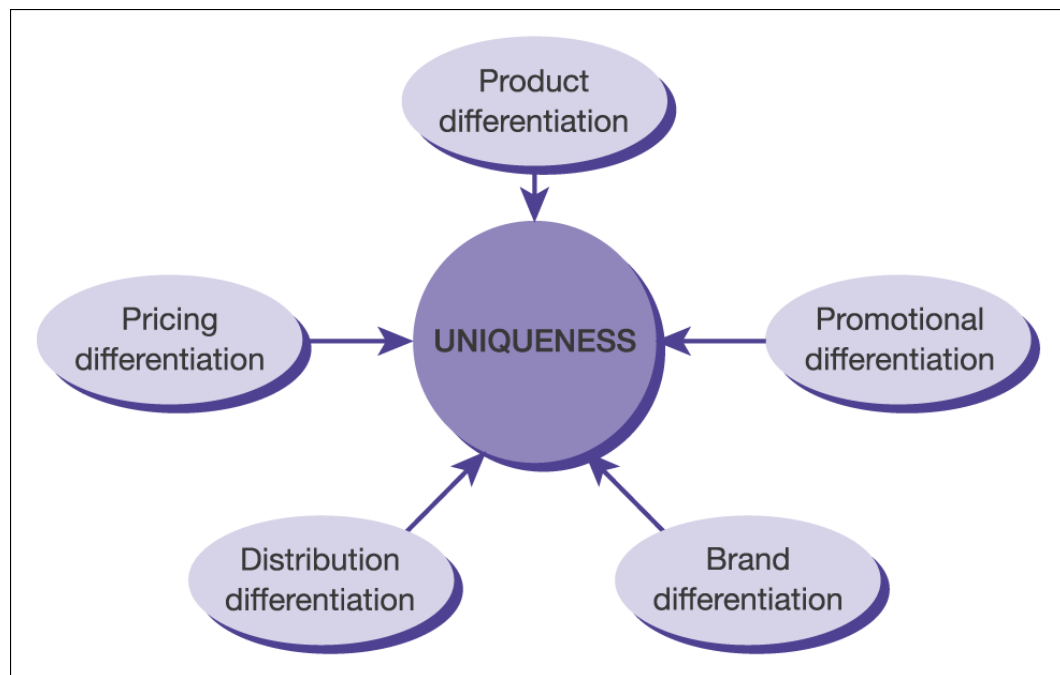


Figure 5. Uniqueness Drivers

Source: Tuula Andersson : Marketing Planning and strategy(2011)

4.4 Strategies

“The Blue Ocean Strategy (BOS) claims that it is possible to reduce costs and improve quality at the same time” W. Chan Kim, Renee Mauborgne (2005). Competitive strategies are considered to be structuralist theories of strategies where structure shapes strategy, BOS in the other hand is a reconstructionist theory of strategy where, on the contrary the strategy is the one that shapes structure. This innovative strategy differs to the traditional strategies because before the focus has been on either achieving cost leadership or differentiation. Our strategic goal is to increase sales for Dynaset Oy and become the number one hydraulic company, first in Nigeria and then in Africa. Because this is a new product on the African market, we decided to use the Blue Ocean Strategy.

4.4.1 Strategy Canvas

A strategy canvass is an action framework that allows one to understand where the competitor is currently investing, the factors the industry currently competes on in products, service and delivery, and what customers receive from the existing competitive offerings on the market.

Below you would see a strategy canvas of some of Dynasets core products compared to that of its competitors. We were able to find strengths and whole new assets that Dynaset can exploit and succeed in realizing this particular strategy. The following variables were used: Power units, design, applications, versatility, low-cost usage. The attributes shown in strategy canvas are important for the possible customers and current customers.

Overall, Dynaset is creating its blue ocean through strong diversification and power-to-weight ratio machinery in the key elements of satisfying the customer needs and by creating something new through innovation.

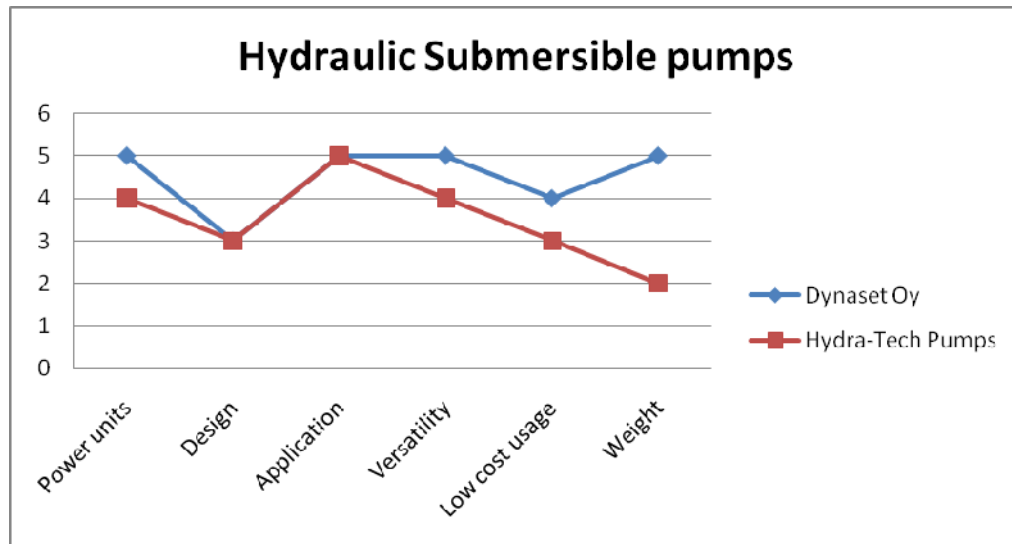


Figure 6. BOS for Dynaset's HSP 1500 and Hydra-tech's S2TC-2 submersible Pumps

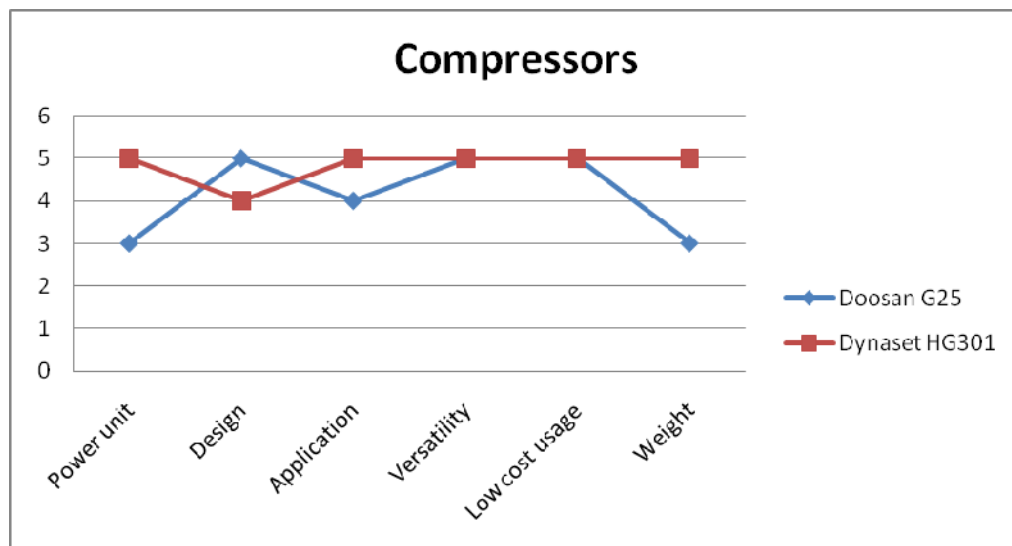


Figure 7. for Dynaset Hk1000 and Doosan C185 Compressor

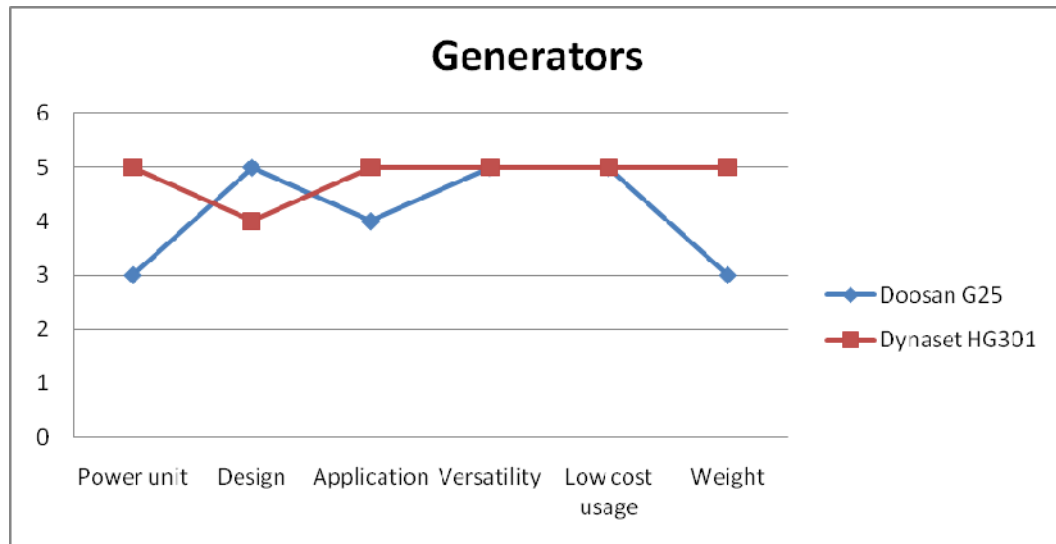


Figure 8. BOS for Dynaset's HG301 and Doosan G25 Generator

4.4.2 Four Actions Frame-work

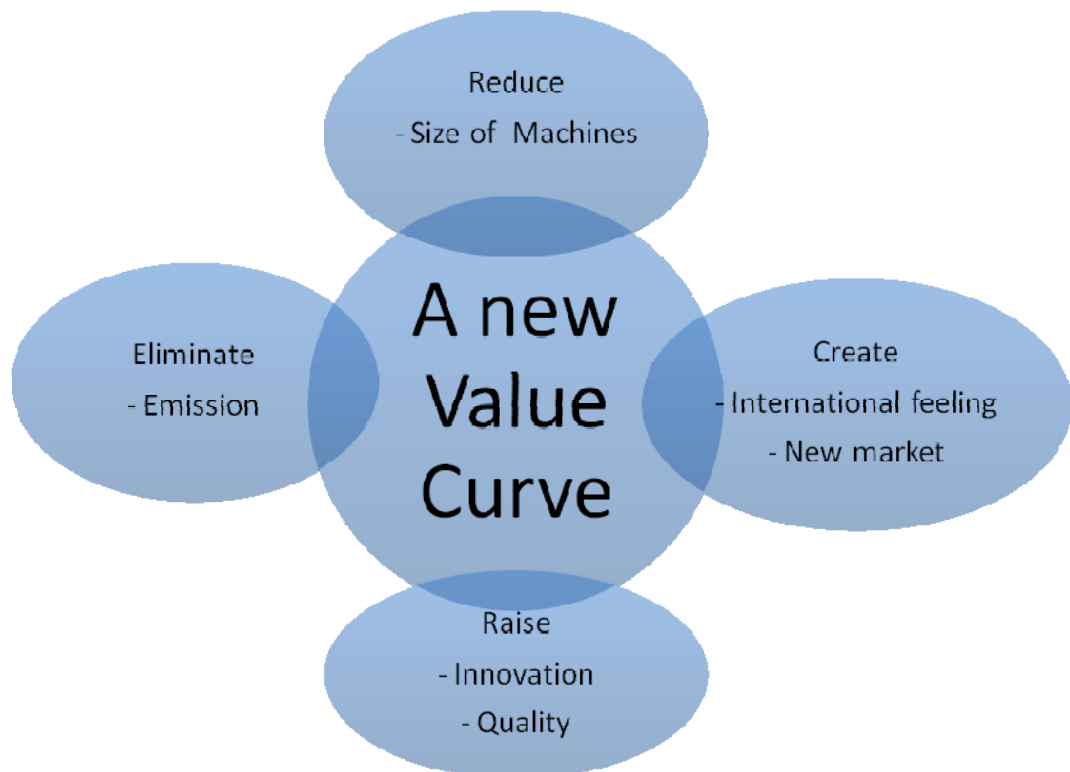


Figure 9. Four Action Framework

Source: W. Chan Kim and Renee Mauborgne (2005)

4.5 Marketing Mix

A marketing mix is a combination of marketing tools that are used to meet or satisfy customer's needs or want and also the company's objectives.

4.5.1 Product

"A product is anything that is offered to a market for attention, acquisition, use or consumption and that might satisfy a want or need" (Philip Kotler, Veronica Wong, John Saunders, Gary Armstrong, 2005, pg 539). Products are divided to three levels with each adding more customer value with the most important level as CORE PRODUCTS. This consist of the problem solving benefits that consumer seeks, while Actual product includes characteristics as brand name, packaging features, quality level and styling and AUGMENTED products consist of characteristics like warranty, after-sale service, installation and Delivery & Credit.

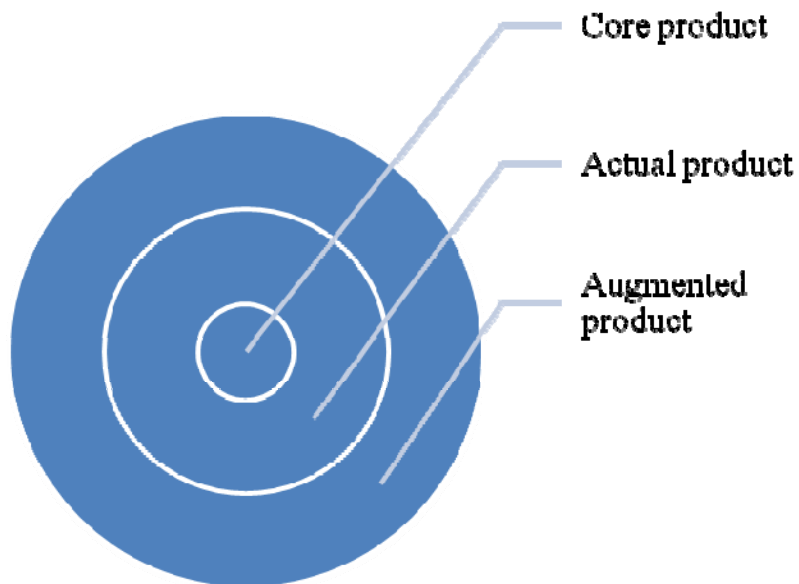


Figure 10. Levels of product

Dynaset OY have designed a product line that will create positive impressions in the leading market today. Products need to be readily available to clients or end-users and distinguishable from competitor's products. This plays a positive role in marketing

Dynaset's products, as the designs are unique and eye-catching with most products having an extensive line of models to fit optimally the specific requirements for intended use. Products can also be modified to each client's individual needs and system. The unique product qualities include drawing power from hydraulics and transforming it into either electricity, high pressure water or compressed. The product line include: Generators, Hydraulic welding generators, High pressure pumps, Compressors etc.

4.5.2 Place

Producing a product and making it available to buyers requires building relationships not just with customers but with suppliers and resellers in the company's supply chain. Thus, producers uses an intermediary to bring their products to the market, this system is called a distribution channel or marketing channel. Philip Kotler(2005) describes a Marketing channel as a set of interdependent organizations involved in the process of making a product or service available for use or consumption by the consumers or industrial users.

Dynaset's intentions would be to expand distribution across the world whilst their website will also allow for direct sales. It already has a multichannel distribution system although, it also strongly focus on online marketing. Through their own website, the product is delivered straight to the customer in the form of reserving the service. From these web pages potential customers can also find relevant information about the company and its product as well as opinions or reviews of previous customers. But basically, it's a case of a client or customer making an order and products are designed according to specification and sent through an agreed medium of transportation or terms of trade.

And in Nigeria, concerning the distribution, the products can be found through an Agent/distributor to be determined by DYNASET OY and other retail or specialized shops for such products

4.5.3 Promotion

It is not just enough for a company to produce a good product, offer attractive price, and making it available to customers, they need to also communicate it to current and prospective customers. The promotional mix includes: advertising, personal selling, sales promotion, public relations, direct marketing.

The promotional plan to be adopted by Dynaset has two key objectives. That is, gaining new product acceptance and increasing sales for the company. Promotion of the Dynaset hydraulic brand will mainly involve above-the-line promotion techniques including advertising in specialized industry journals and magazines, internet promotion and to a more limited extent; television. Our focus on magazine advertisement reflects a growing Nigerian trend, with 7 out of 10 Nigerians reading at least one magazine.

Below is a plan of what the promotional activities would look like:

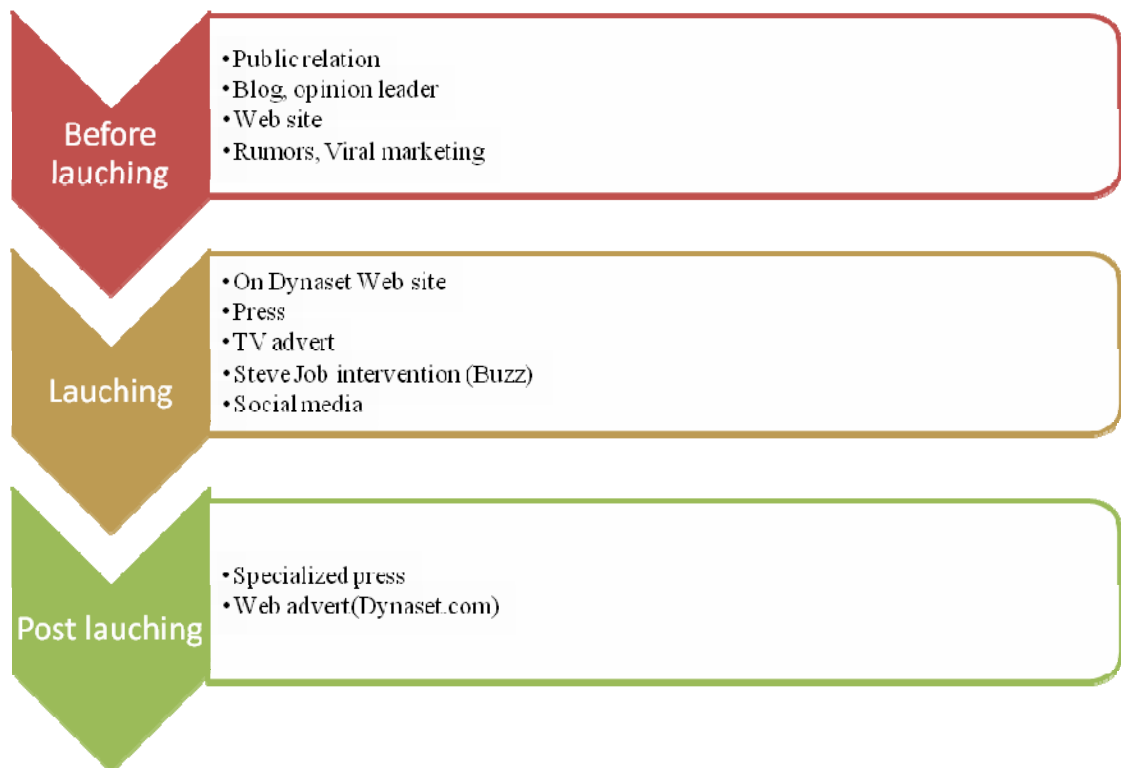


Figure 11. Marketing and promotional activities season

4.5.4 Price

A company must decide how to price its products to customers located in different parts of the country or the world and charges in specific countries depends on many factors such as Economic conditions, laws and regulations, competitive situation etc.

The price for the various Dynaset products is based on an Export price list (EXW) depending on the product, model and accessories. These products vary from Hydraulic generators, Drilling fluid pumps, High pressure water pumps, Submersible pumps, Fire extinguishing systems, pipe cleaning units, dust suppression system etc.

By employing a cost-plus pricing strategy, the organization will be earning fixed gross profit. This will also enable a better control of costs, to ensure that manufacture of the products doesn't exceed mark up cost.

Analyst, clients or customers, professionals have all said that the quality of the product was of higher importance than the price or value of the equipment. For this reason, there is no hesitation in suggesting that the price of the products reflects the willingness of consumers in the target market to buy. The Export price (EXW Ylöjärvi) for year 2010 can be found in Appendix 2-4.

5 RESEARCH METHODOLOGY

The increasingly complex nature of business operations and decision making demands a thoughtful and systematic approach. Thus research in business is not much different from practical problem solving and this is a common activity in most medium and large size company. The research methodology here is a qualitative method as” it’s a reflection of different perspectives on knowledge which is a social process”. P.Ghauri, K.Gronhaug and I.Kristianslund, (1995,pg 83)

In qualitative research, the objective is to usually understand some phenomena with the research data been collected from a real environment, context or situation.

The skills needed to do a qualitative research are: thinking abstractly, stepping back and critically analyzing situations, recognizing and avoiding biases, obtaining valid and reliable information, having theoretical and social sensitivity and the ability to keep analytical distance while at the same time utilizing past experience, and a shrewd sense of observation and interaction (Van Maanen,1983; Strauss and Cobin, 1990)

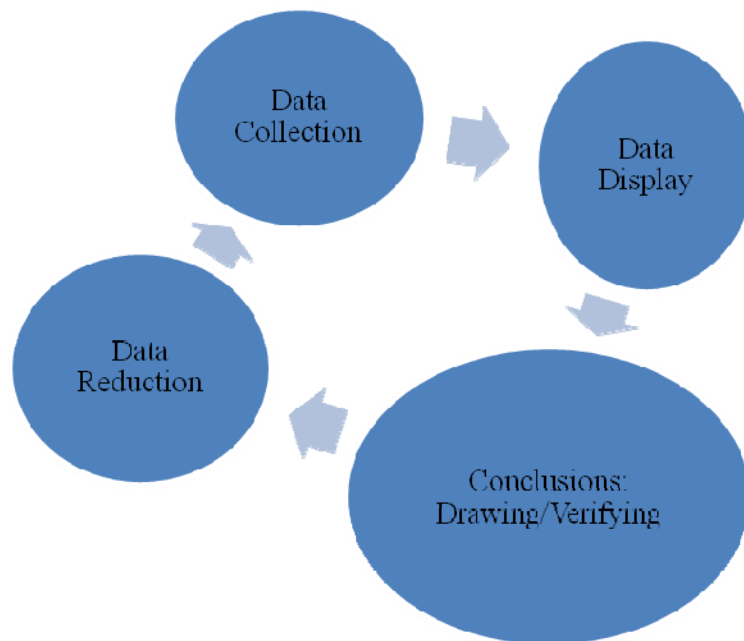


Figure 13. : Components of data analysis: Interactive model
Source: Miles and Huberman (1984:23)

6 SUGGESTED MODE OF ENTRY

When a company decides to expand and take its products and services into a foreign or new market, it must decide on what is the best mode of entry. For any company or Dynaset, the options they are confronted with include; direct investment, joint venturing and exporting.

The diagram below shows routes to servicing a foreign market and the options that each one offers.

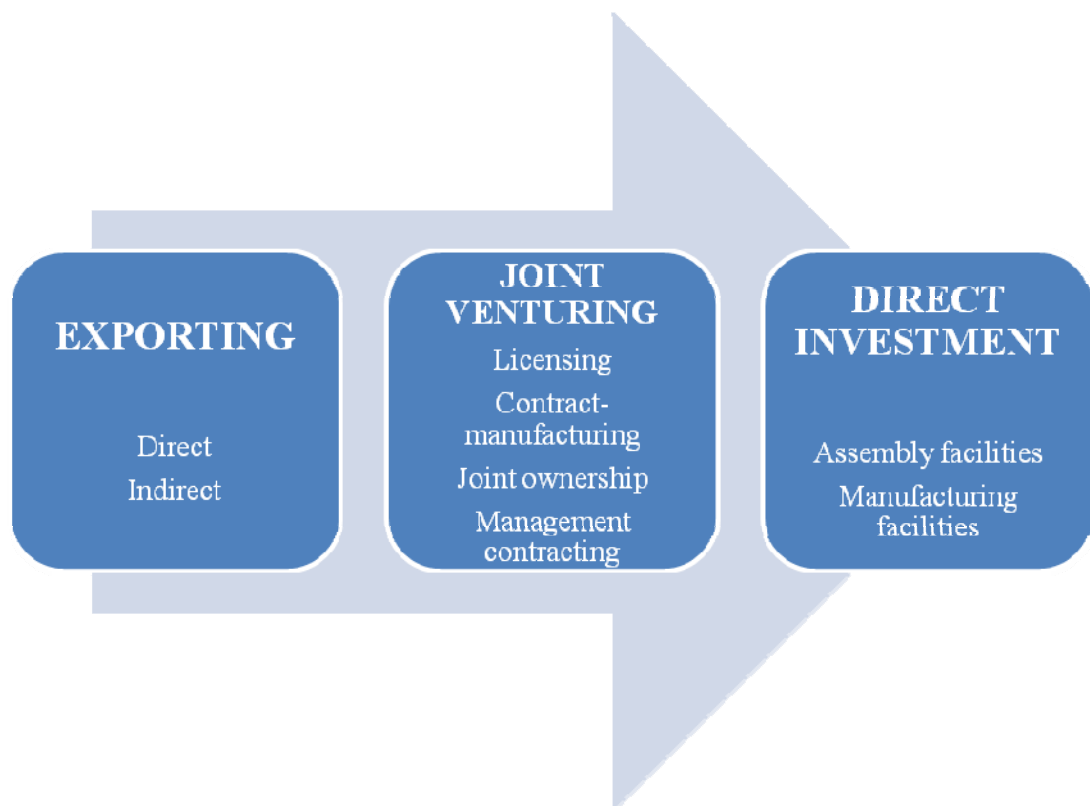


Figure 14. Market entry strategies

Source: Kotler, Wong, Saunders, Armstrong (2005, pg 226)

From the diagram above I would suggest Dynaset enters Nigeria through the Exporting strategy because of the unpredictability of the Nigerian market and for the fact each strategy involves more commitment and risk so also is the control and profit. Exporting is the easiest way to enter a market and is of two types;

Indirect exporting - involves a company working through intermediaries (cooperative organizations, agents or home based export merchants). This type of strategy involves less investment because the company does not need a sales team abroad or sets of contract.

Direct exporting- this involves a company doing the direct exporting. it can be done in several ways: setting up a domestic export department that carries out the exporting or an overseas sales branch that handles sales, distribution and promotion. And nowadays, internet has been really good too as customers overseas can also order and pay for goods or services. In this strategy the risk and investment are some how high.

6.1 Measurement and Control

Like the title, is a very important key element of Dynaset's expansion project. Monitoring these activities abroad as well as its financial status is a contributing element to an efficient and effective marketing operation. It is simply not good enough to have a good plan at the start, there is always a need to ensure that everything goes according to plan and the only way to do that is by constant monitoring of operations and effective risk management.

To achieve desired objectives, there is a need to ensure that every step of the plan is adhered to accordingly. It should be emphasized that Dynaset would need a constant feedback from all departments abroad to ensure that all the elements are working effectively and under control. For example, Prices needs to be monitored in line with that of competitors as well as any significant change in promotional activities from competitors.

Whilst measuring success, there is a need to get real time assessments from field operations that way Dynaset can guarantee immediate change to initial strategy based on accurate information processing. Feedbacks from customers and surveys for example is what Dynaset needs for the Nigerian market since the company still has little knowledge about the marketplace and this will enable them improve upon their quality delivery.

7 CONCLUSION

Dynaset has positioned itself in a highly competitive market and established itself as a potential market leader. With the addition of the Nigerian and eventually the African market to its ranks, the increased market size will give capacity for the company to maximize its revenue.

From the information given above, it would be recommended that Dynaset should keep focus on its differential strategy which makes it the market leader. Keeping the company competitive, innovative and at the forefront of heavy machine supplies in Nigeria along with the correct promotion (such as suggested earlier) the company will build its market leader status.

The need for an effective and efficient marketing plan for DYNASET in Nigeria has been the point of emphasis throughout this study. Thus from this work, it is possible to conclude that it would provide clarity in direction, a strategy for retaining customers, create customer loyalty, expand market share, generate profits and explore new growth opportunities if implemented properly.

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APPENDIXES

APPENDIX I- Logo and Products



POWERED BY HYDRAULICS





**COMPACT
RELIABLE
POWERFUL**

DYNASET produce electricity, high pressure water, compressed air, etc. for hundreds of applications:

- construction
- mining
- demolition and recycling
- service, installation and maintenance
- environment and infrastructure
- forestry and agriculture
- transportation, shipping, aviation
- rental
- fire fighting and defence
- process industry

**KOMPAKT
ZUVERLÄSSIG
KRAFTVOLL**

DYNASET produziert Strom, Hochdruckwasser, Druckluft usw. für Hunderte von Anwendungsbereichen:

- Hoch- und Tiefbau
- Bergbau
- Abbrucharbeiten und Recycling
- Montageservice und Wartung
- Umwelt und Infrastruktur
- Forst- und Landwirtschaft
- Transport, Schifffahrt, Luftfahrt
- Vermietung und Verleih
- Brandbekämpfung und Brandabwehr
- Prozessindustrie

**COMPACT
FIABLE
PUISSANT**

DYNASET produisent de l'électricité, de l'eau à haute pression, de l'air comprimé, etc. pour des centaines d'applications:

- construction
- exploitation minière
- démolition, recyclage
- installation, maintenance et service
- environnement et infrastructures
- sylviculture, agriculture
- transport, marine marchande, aviation
- entreprise de location
- lutte et protection anti-incendie
- industries de transformation

APPENDIX II- Products and Applications

**ELECTRICITY**

- 1 Hydraulic Generator
- 2 Variable Hydraulic Generator
- 3 Hydraulic Welder
- 4 Hydraulic Magnet Generator
- 5 Hydraulic Magnet

ELEKTRIZITÄT

- 1 Hydraulik-Generator
- 2 Variables Hydraulik-Generator
- 3 Hydraulisches Schweissgerät
- 4 Hydraulischer Magnetgenerator
- 5 Hydraulischer Magnet

ÉLECTRICITÉ

- 1 Générateur hydraulique
- 2 Générateur hydraulique variable
- 3 Soudeuse hydraulique
- 4 Générateur de magnétisme hydraulique
- 5 Aimant hydraulique

HIGH PRESSURE WATER

- 6 Hydraulic High Pressure Water Pump
- 7 High Pressure Street Washing Unit
- 8 High Pressure Pipe Cleaning Unit
- 9 High Pressure Dust Suppression System
- 10 High Pressure Fire Fighting System
- 11 Hydraulic High Pressure Rock Bolting Unit
- 12 Hydraulic Drilling Fluid Pump
- 13 Water Cutting Power Pack
- 14 High Pressure Waste Bin Washing Robot
- 15 Hydraulic Submersible Pump

HOCHDRUCKWASSER

- 6 Hydraulische Hochdruckwasserpumpe
- 7 Strassenreinigungsanlage
- 8 Rohrreinigungsanlage
- 9 Hochdruck-Staubbindung
- 10 Hochdruck Feuerbekämpfungssystem
- 11 Hydraulische Erweiterungseinheit
- 12 Bohrflüssigkeitspumpe
- 13 Wasser Schneidungs Power Pack
- 14 Hochdruck Reinigungs-Roboter für Müllbehälter
- 15 Hydraulische Tauchpumpe

EAU DE HAUTE PRESSION

- 6 Pompe à Eau Hydraulique Haute Pression
- 7 Unité Haute Pression de Nettoyage des rues
- 8 Unité Haute Pression de Nettoyage des Tubes
- 9 Système Haute Pression de Suppression de Poussière
- 10 Système Haute Pression de Lutte Anti-Incendie
- 11 Unité hydraulique Haute Pression de boulonnage de roche
- 12 Unité de pompage fluide de forage hydraulique
- 13 Bloc d'alimentation de Coupe Haute Pression
- 14 Robot Haute Pression de lavage de coteneurs à déchets
- 15 Pompe hydraulique submersible

COMPRESSED AIR

- 16 Hydraulic Compressor

DRUCKLUFT

- 16 Hydraulik-Kompressor

AIR COMPRIMÉ

- 16 Compresseur hydraulique

HYDRAULIC KNOW-HOW

- 17 Installation Valves
- 18 Pre-installed Hydraulic System
- 19 Hydraulic Grinder
- 20 Hydraulic Rescue Tool Power Pack
- 21 Hydraulic Winch
- 22 Hydraulic Power Pack

HYDRAULIK-KNOW-HOW

- 17 Montageventil
- 18 Vorinstalliertes Hydraulik-System
- 19 Hydraulik-Schleifgerät
- 20 Hydraulisches Rettungsgeräte-Aggregat
- 21 Hydraulische Seilwinde
- 22 Hydraulik Power Pack

SAVOIR-FAIRE HYDRAULIQUE

- 17 Installation des vannes
- 18 Système hydraulique préinstallé
- 19 Broyeur hydraulique
- 20 Bloc d'alimentation pour Outils de Sauvetage
- 21 Treuil hydraulique
- 22 Bloc d'alimentation hydraulique


APPENDIX III – Export price list and Products

EXPORT PRICE LIST 2010		(EXW Ylöjärvi)	Changes possible without prior notice.
HG hydraulic generators	page 1	HVO hydraulic power take offs	page 5
HGV variable generator systems	page 2	HPU & HRU hydraulic power units	page 6
HWG hydraulic welding generators	page 2	KPL street washing units	page 6
HMG magnet generators	page 2	PPL pipe cleaning units	page 6
HPW high pressure water pumps	page 3	HPW dust suppression systems	page 7
HSP Hydraulis submersible pumps	page 5	HPW Fire extinguishing systems	page 7
HDF drilling fluid pumps	page 5	HV hydraulic winches and winch units	page 7
HK & HKL hydraulic compressors	page 5	Installation valves for hydraulic systems	page 7
HHK hydraulic steel grinders	page 5	Dynaset brand products	page 8
A HYDRAULIC GENERATORS			
Equipment: Automatic frequency control, sockets according to power up to 20kVA, voltage meter (not in 3,5 and 5,0 kVA models), automatic fuses and earth-leakage relay (-V) Maximum standard pressure 250 bar. Protection class IP23. Also models with 115V available			
HG3,5S-E230SE23-17-VF	3,5kVA, 230V, single phase, 50Hz		1
HG5S-E230SE23-24-VF	5,0kVA, 230V, single phase, 50Hz		1
HG6,5E-E400ST23-33-VF	6,5kVA, 230V/400V, 3-phase, 50Hz		1
HG10E-E400ST23-48-VF	10kVA, 230V/400V, 3-phase, 50Hz		2
HG12T-E400ST23-57-K	12kVA, 230V/400V, 3-phase, 50Hz		2
HG15H-E400SS23-66-VF	15kVA, 230V/400V, 3-phase, 50Hz		3
HG20H-E400SS23-92-VF	20kVA, 230V/400V, 3-phase, 50Hz		4
HG20H-E400SS23-60-VF	20kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	5
HG30I-E400SS23-120-K	30kVA, 230V/400V, 3-phase, 50Hz		6
HG30I-E400SS23-90-K	30kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	6
HG40C-E400SS23-165-K	40kVA, 230V/400V, 3-phase, 50Hz		6
HG40C-E400SS23-90-K	40kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	7
HG50C-E400SS23-210-K	50kVA, 230V/400V, 3-phase, 50Hz		7
HG50C-E400SS23-120-K	50kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	8
HG60C-E400SS23-120-K	60kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	9
HG70C-E400SS23-165-K	70kVA, 230V/400V, 3-phase, 50Hz	(max 420 bar)	9
70-350kVA and other special models, ask for offer			
Standard models with protection class IP 54			
HG4,1D-E230SE54-24-VF	4,1kVA, 230V, 1-phase, 50Hz IP54		2
HG6,6D-E400ST54-33-VF	6,6kVA, 230/400V, 3-phase, 50Hz IP54		3
HG10,1D-E400ST54-48-VF	10,1kVA, 230/400V 3-phase, 50Hz IP54		3
HG12,1D-E400ST54-57-VF	12,1kVA, 230/400V, 3-phase, 50Hz IP54		3
HG20,1D-E400ST54-81-VF	20,1kVA, 230/400V, 3-phase, 50Hz IP54		7
Standard models, 60 Hz			
HG3,7S-U240SE23-20-VU	3,7kVA, 120/240V, 1-phase, 60Hz		1
HG6X-U240SE23-29-VU	6kVA, 120/240V, 1-phase, 60Hz		2
HG9M-U415SS23-40-VU	9kVA, 120/240V, 1-phase, 60Hz		2
HG12Y-U415SS23-62-VU	12kVA, 3-phase, 60Hz		3
HG18H-U415SS23-78-VU	18kVA, 3-phase, 60Hz		3
HG25H-U415SS23-110-VU	25kVA, 3-phase, 60Hz		4
HG40C-U415SS23-108-K	40kVA, 3-phase, 60Hz	(max 350 bar)	7
Optional accessories examples, ask offer for other accessories			
AGS 3,5kW 230V-24V Automatic starter		HG 3,5 and 4 kVA	
Separate electric central, cable max 10 m		HG 6,5...10 kVA	+
Separate electric central, cable max 10 m		HG 12...20 kVA	+
Protection of fan vent, IP 34		HG 6,5...20 kVA	+
Oil cooler to generator ventilation	- C	HG 6,5...20 kVA	+
Under/Over voltage protector for models		HG 6,5...10 kVA	+



Dynaset Oy | Menutie 3, FI-33470 Ylöjärvi, Finland
tel. +358 3 3488 200 | fax. +358 3 3488 222 | info@dynaset.com | www.dynaset.com

APPENDIX IV- Export price list and Products

EXPORT PRICE LIST 2010 (EXW Ylöjärvi) <i>Changes possible without prior notice.</i>			
LIFTING MAGNETS (CONTINUED FROM PREVIOUS PAGE)			
Lifting magnet MAG 700UL/3,0 kW	(HMG3)	Weight 290 kg	5
Lifting magnet MAG 900L/4,9 kW	(HMG6)	Weight 650 kg	9
Lifting magnet MAG 1000M/5,5 kW	(HMG6)	Weight 850 kg	11
Lifting magnet MAG1200L/9,0 kW	(HMG10)	Weight 1100 kg	15
Lifting magnet MAG 1400H/10,0 kW	(HMG12)	Weight 2300 kg	22
Lifting magnet MAG1500H/12,5 kW	(HMG15)	Weight 2950 kg	26
Lifting magnet MAG1600M/15 kW	(HMG20)	Weight 3300 kg	32
Lifting magnet MAG1600H/16 kW	(HMG20)	Weight 3850 kg	37
Lifting magnet MAG1800UH/25kW	(HMG30)	Weight 6100 kg	55
Also special magnets available by request; e.g. rectangular shapes, high power, underwater...			
HYDRAULIC MAGNETS			
Hydraulic magnet HMAG 700-18-k	Oil flow need 18 lpm	Weight 350kg	9
Hydraulic magnet HMAG 900-32-k	Oil flow need 32 lpm	Weight 850kg	14
Hydraulic magnet HMAG 1200-48-k	Oil flow need 48 lpm	Weight 1500kg	22
Hydraulic magnet HMAG 1400-54-k	Oil flow need 54 lpm	Weight 3000kg	32
Lifting chains included. Quick coupling also available, ask for offer.			
E HYDRAULIC HIGH PRESSURE PUMPS			
Type: HPW, max. water pressure bar / max. water flow l/min - max. oil flow l/min.			
HPW 200 / 30 - 45 - ST	Water pressure unloader valve, pressure gauge		1
HPW 200 / 30 - 45 - ST - AB	Water pressure unloader valve, pressure gauge / Al.bronze body		2
HPW 420 / 20 - 50 - PA	Water pressure unloader valve		4
HPW 220 / 50 - 70 - PA	Water pressure unloader valve, pressure gauge		2
HPW 520 / 30 - 85 - PA	Water pressure- unloader valve		5
HPW 90 / 150 - 85 - PA	Water pressure unloader valve, pressure gauge		3
HPW 180 / 90 - 115 - PA	Water pressure- unloader valve		3
HPW 460 / 50 - 115 - PA	Water pressure- unloader valve		6
HPW 130 / 180 - 140 - PA	Water pressure- unloader valve		4
HPW 800 / 30 - 140 - LS	LS -water pressure control		8
HPW 300 / 300 - 350 - LS	LS -water pressure control, hydr. pressure max. 270bar		18
HPW 200 / 30 - 45	Base pump		1
HPW 200 / 30 - 45 - AB	Base pump / Al.bronze body		2
HPW 420 / 20 - 50	Base pump		4
HPW 220 / 50 - 70	Base pump		2
HPW 520 / 30 - 85	Base pump		4
HPW 90 / 150 - 85	Base pump		2
HPW 180 / 90 - 115	Base pump		3
HPW 460 / 50 - 115	Base pump		5
HPW 130 / 180 - 140	Base pump		4
HPW 800 / 30 - 140	Base pump		7
HPW 1600 / 15 - 140	Base pump Oil pressure 270bar		12
HPW 300 / 300 - 350	Base pump		17
HPW200 Mobi, Power Washer 200bar 30lpm, Complete, Ready to use			
-HPW200washer, Carrying frame+wheels, Press.hose 10m, Pistol ST-15-800-SW, suction hose, Hydr.hoses 2,5m+TR			
Equipments;	Carrying frame HPW200 / 420		+
	ST60-R3/8 Detergent injector 200bar, adjustable mixing ratio		+
	Pressure relief / flow limiter P/T-block, HPW200, 420		+
			
Dynaset Oy Menotie 3, FI-33470 Ylöjärvi, Finland tel. +358 3 3488 200 fax. +358 3 3488 222 info@dynaset.com www.dynaset.com			