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Sustainable competitive advantage in a disruptive world through disruptive business models

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Abstract

The market is continuously changing at an increasing pace provoking businesses to make almost instantaneous marketing decisions. The source of competitive advantage is not as long-lasting as companies might have previously believed, which urges market leaders to continuously shape marketing strategies, plus even the concept of *marketing* itself is often misunderstood as well. Many firms tend to collapse not by closing production but by unprofitable marketing. Companies are facing unprecedented challenges to survive in the current economy which means even greater endeavors are required to compete.

The vulnerability in the market has created opportunities for start-ups to enter the market. Disruptive business models are being introduced that have challenged the norm. Market leaders are failing to adapt to ongoing trends. Companies that have continuously innovated have managed to retain competitive advantage however companies that have innovated well have suffered due to lack of communication

Apple, Amazon, and Microsoft have focused on building a brand ecosystem to help keep their customers loyal. Market leaders are facing challenges due to improvements in technology and excessive use of social media platforms.

Buyer's behavior is changing rapidly due to the shift in the balance of power from a captive market towards a customer-oriented market, therefore companies are seeking solutions to keep customers satisfied through creative customer experience. Consumers are loyal to their last experience rather than the brand providing the experience therefore companies have to be consistent across the board with what they deliver. Marketers need to understand what factors drive the wants, needs, goals and beliefs in the current world. Creative customer campaigns have helped companies gain brand awareness and personalized experiences.

Non-innovative start-ups are challenging market leaders and achieving success in the market through market repositioning. The current volatile climate has created opportunities for start-ups to enter the market by imitating market leaders. Companies like OnePlus have successfully entered the market and seized a significant market share.

The objective of this research is to find the key success factors from study cases and how companies have obtained and retained a competitive advantage in today's' disruptive world. The key findings in this research should help companies to understand the market trends and find solutions to the problems.

Keywords	

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1   Introduction

Marketing is a hammer-like tool for businesses; it can be used as a constructive tool but lack of understanding causes destruction. The concept of marketing is often misunderstood; firms go out of business not by shutting production but by unprofitable marketing. Firms usually enter a market by designing and creating new goods and services but stay in the market by attracting, increasing, converting and retaining customers and clients. Marketing is a powerful tool for civilization and should be employed to develop goods and services people want but not in conflict with their goals and beliefs. The main objective of marketing is to achieve a sustainable competitive advantage either through cost leadership or differentiation. (Simcoe, 2015)

In the current economy, companies rely heavily on marketing not just to drive profits but also to appear successful. Hence, having a good marketing strategy is more important than ever. Brand loyalty has been diluted over time making the market increasingly vulnerable. There are now fewer barriers to enter and exit a market reducing the life-span of a business and increasing the risk of liquidation, bankruptcy or crash. Developments in technology, international trade, and social media have had a tremendous impact on today's economy.

Factors like, a fast pace environment, the short attention span of customers, disruptive business models, accelerating models and focus on short term profits rather than long term growth is driving the economy towards a state where long term sustenance is becoming ever more challenging for businesses. Brand Loyalty is becoming ever more crucial and strenuous. Companies are ever seeking to keep attrition rates low. The importance of brand image and maintaining customer loyalty is continuously becoming apparent and proving to be increasingly significant.

Both start-ups and existing market leaders are having difficulties adapting to the changes in the market. Companies can tackle brand disloyalty and obtain a sustainable competitive advantage in the disruptive era through creative customer experiences, continued innovation, and market repositioning.

2   Thesis Process

2.1   Objective of the research

The objective of this research is to find the key success factors from the study cases and how companies have obtained and retained a competitive advantage in today's' disruptive world. As mentioned above companies are facing difficulties because of the changing environment. This research is to find the key factors behind the success and failures of start-ups and market leaders, evaluate them and their value. The importance of understanding the factors that contribute to a company's success has risen notably in recent years. The aim of this study is primarily to find those key factors that are most valuable for companies.

2.2   Study cases

Study cases are used to magnify the core factor for success in the market and how companies can learn and implement it into their marketing strategy. In today's world, it is difficult to make any kind of decision just on the basis of theoretical information, it is important to understand the practicality and learn from other companies. The following companies have been used frequently in this research; Apple, Tesla, Samsung, OnePlus. In addition, other companies and other industries are used to provide evidence to various points. Both start-ups and market leaders are used to analyse the best possible solutions.

2.3   Background of research

The process of this study is as follows; it determines the core reason why companies are not successful in today's market. It analyses the current market situations, changes in consumer behaviours, technological developments and their impact on the market.

2.3.1   Materials

All the evidence, information, and data provided in this report are collected from marketing literature, company profiles, literature in branding, university lectures and various sources from the Internet.

3   Market

When we define a market, we define the function to which our product caters, thus to compete in any market it is crucial to define the core of your function. By defining the function of our market we can then identify our competition and break down the market into segments. Businesses usually enter the market by creating products (goods and services) but stay in business only by attracting, increasing, converting and retaining consumers at a profit. The concept of marketing is usually mistaken for a battle between products but it is rather a battle between the perceptions of those products and their values. The task of marketing is to guide the firm into generating only those offerings that can be positioned in the market correctly by consumers' point of view so the target may be attracted, converted, increased or retained. The ultimate goal is to ensure profit. (Simcoe, 2015)

Concept of Segments

At the lowest level, every buyer's "want" is distinct in some way, but on the basis of similarities and differences, such unique wants can be grouped into subclasses. The result is that the wants within a subclass are more related than wants between sub-classes.

Segmentation allows a company to better exploit its thrust by selecting compatible market niches; it allows more sharply focused strategies and it is more apt to develop customer loyalty.

3.1   Consumer Behaviour

Consumer behaviour is the study of individuals, groups, or organizations and all activities associated with them. External and internal aspects that influence thoughts, feelings, and actions are also included in the study of consumer behaviour. To implement any strategy, organizations must understand their customers and stay connected with them, which helps them stay up-to-date. (Peter, Olson. 2005) In this disruptive world, it is quite clear that companies have to keep up with customers and on-going trends. Customers are willing to change to a different brand if the competition offers improved products or services.

"*According to a study by Microsoft, the average human being now has an attention span of eight seconds compared to a 12 second in the year 2000*" (MCSPadden, Online. 2015) Companies have to recognize these kinds of behavioural changes while making their marketing strategies. For instance, YouTube ads play for 5 seconds before viewers have the option to skip it, which gives companies 5 seconds to catch audiences' attention. In addition, factors such as site speed or app speed matter a great deal.

"*Today's consumers don't want to buy a product, they want to buy a lifestyle*" (Curtin 2019, Online). A survey conducted in 2015 polled 30,000 consumers in 60 countries stated that 66 percent of global consumers are willing to pay for a more sustainable product. The purpose of the study was to determine what influences how people feel about brands, and how those feelings impact buying behaviour. The survey concluded that consumers are willing to pay extra for sustainability. (Curtin. 2018. Online)Consumers want to know the story behind the product and its productions. These trends in consumer behavior are crucial for companies to understand in order to retain them.

Buying Behaviour

Buying behaviour is driven by the wants, goals, and beliefs of the consumers. Buying behaviour is the decision process and actions of people buying and using products. Companies should be able to analyse buying behaviour in order to better predict how

consumers will respond to various marketing strategies. Buyers' reaction to a marketing strategy or campaign has a great impact on the firms' success.

Stages of the buying process(Jones,2014. Online):

1. Problem recognition
2. Information search
3. Evaluation of alternatives
4. Purchase decision
5. Purchase
6. Post-Purchase Evaluation

Marketers need to understand why consumers purchase a product and choose that specific product over others. It concludes studies of external factors like thoughts, feelings, and actions that have an impact on the decision-making process. Having a good understanding of these stages allows the business to predict consumer behaviour and be a step ahead.

Balance of Power

Table 1. 1 Balance of power

Tell	Manipulate	Match/Exceed	Meet Demands
Captive Marketing	Informative Marketing	Customer Orientated	Market Enslavement
Seller has power		Buyers has power	

In the past decade, the balance of power has shifted from captive marketing/informative marketing to customer-oriented and even to market enslavement in certain industries. The reason behind this is the availability of the products and services in the market.

There are more companies providing similar products granting customers the freedom of choice. For instance, in the early stages of smartphone manufacturing, there were only a couple of companies, leaving customers with a limited choice and allowing companies to tempt consumers to buy their products. Apple, for instance, was able to attract customers to buy an iPad, whereas now there are others who also provide smart tablets, which gives the consumer more freedom.

Companies still seek to convince their consumers to buy their products and stay loyal to their brands, by building a brand ecosystem. They build their products in such a way that they complement each other and sync well with only their products. The brand ecosystem allows companies to keep their consumers loyal and satisfied. Whether this has been successful or not will be discussed in the research.

3.2   Disruptive Business model

This terminology is really important in the current economy and is important because innovation is reinforced and entrepreneurs do not face as many challenges to construct a business model. A disruptive business model is a business model that is brought to an industry with an effectively new operational strategy that shatters the existing norm. "*If you look at history, of every successful company right now, you'll notice that almost all of them have their roots in disruptive innovation. This separates them from the other players who work within a homogeneous market with a mediocre offering*"(Bhandana, Online. 2019). Such disruptive business models are driven by disruptive innovation which helps them exploit a niche within an existing market or create a new market altogether by creating, disintermediating, refining, reengineering or optimizing a product innovation.

Example: Monzo (UK Bank)

A bank without a physical branch, based in the UK. It is a neo-bank that operates through a mobile app and a prepaid debit card. It was one of the first app-based banks that challenged traditional banks in the UK. Online service offers consumers an easier process for making a purchase and handling day to day transactions. Retail banks have

been challenged and compelled to create new marketing strategies to keep their clients. (Lauren, Online. 2019)

The disruptive business model has changed the world of branding. New innovative businesses are compelling existing firms to rebrand or in the worst case go out of business. On the other hand, these new firms have not been destructive but rather deconstructive, the core idea is always the same. For instance, Monzo bank still operates as a bank but operates via mobile devices. Existing companies need to realize and adapt to these changes.

3.3   Entry to market in today's disruptive era

Porter's 5 forces of threat help companies to determine the state of the competition and profit potential of an industry. The five threats being: the threat of entry, rivalry, the pressure of substitute, bargaining power of buyers, bargaining power of suppliers. These forces are linked to each other: if the threat of entry is low, rivalry will grow resulting in a pressure of substitute. Barriers to entry seek to protect the power of existing firms and maintain profit, but a lot of it has changed over the decade. (CFI, Online. 2020)

Changes in barriers/challenges faced by start-ups when entering the market

1. Brand Loyalty

   -    One of the greatest challenges for new entrants has been that customers are loyal to their brands. Consumers who are satisfied with their current brand are hard to convert.

Current Situation

   -    On the contrary, brand loyalty has been diluted over time; people are more willing to change brands if the competition offers better quality, service or price. This vulnerability in the market has attracted more start-ups to enter the market.

"Product switching happens faster than ever. Customers are ready to switch unless they have one thing: and undying relationship with a person or people who make them feel uniquely special ""I keep reading brand loyalty is quickly becoming a thing of the past. Customers are about, "What have you done for me lately?", That's why you have to work harder to maintain" (Schmigel, 2018. Online). Such statements from key people in the industry shows that brand loyalty is vulnerable.

2. Cost Advantage

-   Existing companies can easily produce and offer their products and/ or services at a lower cost/price than new entrants.

Current Situation

-   On the contrary, as shown in the case study of the smartphone industry the tables have turned, new entrants are offering similar products at a lower price. Globalization has allowed businesses to move beyond domestic and national markets to international markets. Companies are outsourcing and buying cheaper components from around the world.

3. Government regulation

-   Government regulations have always varied on the economy and market situation of the country.

Current Situation

-   "*As a major service provider, consumer, employer and landowner, the local government has always played an important role in the economy and its influence on business activity at a local level remains considerable. Large local Authorities annually spend hundreds of millions of pounds, employ tens of thousands of workers and support many thousand additional jobs through the placement of contracts with local businesses.*" (Worthington and Britton, 292).
-   In countries like Finland, governments support new start-ups by providing start-up aid.

- The involvement of the government allows it to have control over the products, people, and capital crossing over their borders.

4. Capital Requirement
   - One of the main challenges entrepreneurs face while entering a market is the capital required to operate. Most firms require a physical workplace which requires a high amount of initial capital needed to start a business.

Current Situation

- The initial capital needed to run or start a business has lowered and a big reason behind this being innovation. For instance, if we look at the Monzo bank case since it has digitized external costs have reduced significantly. Some changes in the market mean employees have the ability to and are sometimes even required to work from home.
- Point of Sale (POS) systems has brought changes in the retail business. Mobile payments and online shopping have granted modern retailers a major advantage in optimizing their sales volume. In addition, it has made running a retail business more efficient and cost-effective. (BusinessVibes, Online. 2015)

5. Access to suppliers and distribution channels

- Existing companies have suppliers that have been doing business with them for a long time allowing them an advantage over new entrants.

Current Situation

- There are new entrants in every market, new entrants have access to similar or even better components and technology. The tremendous growth of international trade over the past decade has given the opportunity to supply and distribute internationally.

As shown above, the entry to the market has changed over time, entering the market has eased over time, barriers and challenges have decreased over time. However, entering the market has become risky, barriers have decreased thus competition has grown.

When we make a SWOT analysis we always put "new entrants" in the threat section however the importance of it has increased vastly in the past years. If we look at the smartphone industry, the case of how OnePlus started as the vision of one man and now within 5 years is a global brand, whereas Apple which took more than 10 years to build what it is today. The pace at which companies are reaching a global scale is much quicker.

3.4   Promotion

Promotion is an important element of marketing and a key concern for the marketing manager. Consumers have to be told, kept informed, reminded about a new improved or a repositioned product. Technological developments have brought changes, and even excellent products need to be promoted. Communication is the key factor through which we can transfer, feelings and tones from one person to another.

3.4.1   Advertising

All firms are now dependent on marketing, and the most successful are the companies that have the best marketing strategy. "Advertising is any paid form of non-personal public announcement by an identifiable sponsor whose purpose is to influence behaviour. Advertising is seldom a sufficient factor for producing buying action"(Simcoe,2015). In the age where there was no TV to show ads, people depended on people to spread the word about their business. For the past few decades, innovations in technology changed the evolution of advertising. Radio, TV, smartphone brought a whole new era, since it allowed speaking to the consumer directly, and personalized experience. However, over time people have started to realize that companies are not entirely truthful in their advertisements and they seek opinions and reassurances. For instance, online services have given the consumer an opportunity to compare products, understand the pros and cons and check for reviews and experiences of previous users. Whereas before consumers had to rely on what the company had advertised about the product.

3.4.2   Opinion Leader and Gate Keepers

Opinion leaders and gatekeepers are really important individuals nowadays. People follow and get inspired by their idols. The sports industry is a perfect illustration of how companies can successfully benefit from opinion leaders. Sports manufacturers endorse players like Cristiano Ronaldo who are role models/idols in their field. Players receive products catered to them, which are then sold to the fans. Clubs also use players to set a good brand image for the club, by having their players distribute autographs to fans and visit charity events. Players help keep a good brand image for companies, however, human behaviour is not controllable therefore if these players are to behave badly it will also affect the image of the brand.

Social media platforms are an opportunity for companies to reach their consumers. The most famous Youtuber currently has over 102 million subscribers, so the scale of audience that these opinion leaders can reach is high. Companies are using and are able to use these influencers to their full benefit. "*Turkish Airlines sent 10 YouTubers to secret locations so they could document their travels and share it with their subscribers. The videos showed what it's like to fly Turkish Airlines and were hosted on the brands' YouTube Channel, where each has had several thousand views*" (Moth, 2015. Online). The brand designed a clever way of associating the brand with adventure and exploration and reached up to 1 million viewers. In addition, companies send gifts to YouTubers who then promote the product on their channels.

3.5   Churn Rate

"*The Churn rate is the rate at which the customers stop doing business with an entity. For companies, it is also the rate at which the employees leave their jobs within a certain period*" (Frankenfield, 2019. Online). It is crucial for companies to understand churn rate because of the increasing prices in products and the gap between the rich and poor. Companies need to understand the churn rate and in order to expand its clientele, its growth rate must exceed its churn rate. With competition growing and the bargaining power of buyer companies who priced their products, high are forced to decrease their price. (Frankenfield, 2019. Online)

3.6   Brand Ecosystem

"*Building a brand ecosystem is not intricate, while an "ecosystem" has been a buzzword for quite some time, not many CEOs truly implement it in their organization. Since the definition of an ecosystem is that it's "a system or a group of interconnected elements, formed by the interaction of a community of organisms,". Entrepreneurs often misunderstand the concept of a brand ecosystem; it's not only integrating social media and digital marketing*" (Landeche, 2020. Online). A brand ecosystem allows a company to stay in touch, gather data and satisfy its consumers through various platforms.

The Ideal Brand Ecosystem

Amazon, Microsoft, Google, and Apple are some of the most successful brands that have built or are building an ecosystem. They offer products that can be linked to all of their products and services. This connectivity gives them a significant advantage over their competition and makes them highly desirable.

Amazon has been one of the most successful bands that has nurtured its ecosystem. It has been expanding overtime by entering into new industries. This helps retain consumer loyal because it allows consumer access to all kinds of products from a single platform. However, since Amazon is a convenience brand, competitors like Alibaba and Ali-express are easily challenging the brand. (Rogers, 2017. Online)

On the other hand Apple and Microsoft have been retaining loyalty throughout their ecosystem. Apple from the beginning has been innovated it products such that they work best when used together. It also offers its consumer variety of products for its consumer so they can stay loyal. Due to the connectivity users are able access and transform data through various platforms with ease. . Microsoft is different compared to the two above, Microsoft owns products and services that have their sets of dedicated fans. The development in technology has allowed companies to connect the various segments of the business.(Landeche, 2020, Online)

"You create the brand from inside out and then project your brand values outwards through the products and services you offer, digital marketing campaigns you do, and social media connections with consumers" (Landeche, 2020. Online).

It's not always the same case for everyone if we look at the smartphone industry, OnePlus is not in the situation where it can create a brand ecosystem. Creating a brand ecosystem requires that the products and services you already have can be integrated. Companies that have a strong game in building their brand ecosystem are companies that have either dominated the market formerly or in a stable position in the market. Building a brand ecosystem is beneficial for those companies that hold a successful and durable product already in the market and the capability to venture into other products.

And in certain cases it might not be the best way to move forward, for instance for smartphone manufacturers that have made smartwatches that sync with their phones. If one plus is to try enter this market their chances of success would be fifty-fifty, considering their situation in the market it will be a huge risk. Since Apple and Samsung already have entered this market and there are other companies that create smartphone watches that sync with the operating system, there might be no use for one plus to even enter this smartwatch section.

3.7   Impact and importance of Social media and other digital platforms on brand loyalty

Social Media has become really crucial in today's world in every aspect of a business, which makes it essential for companies to be active on different platforms. Typically used for social interactions, it has now advanced into platforms for access to new information and decision making. Almost every company is present in one or more social media platforms with different goals. Social media for companies can be seen both as a threat and opportunity. Companies rely heavily on social media campaigns in today's world, in the US alone companies spent 32.18 billion dollars in Social network advertising as shown in figure 1.   *"The number of social media users is 3.484 billion, up 9% year over year."*(Gourley, Online)

**Social network advertising spending in the U.S.
from 2016 to 2020 (in billion dollars)**

© Statista 2019
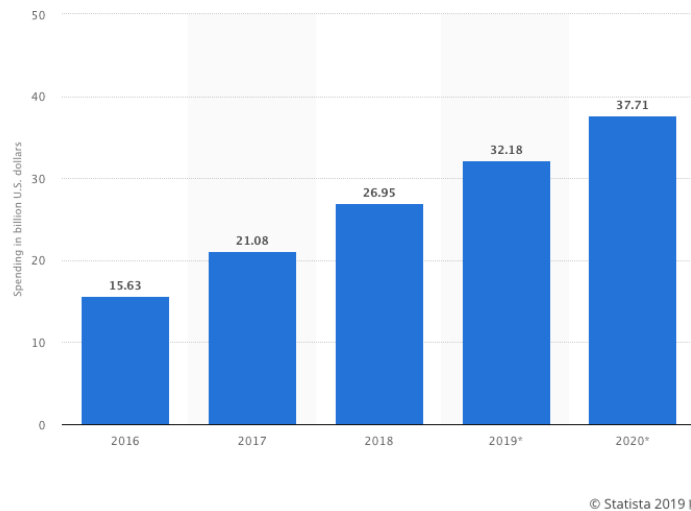
Figure 1 Social network advertising spending in the U.S. from 2016 to 2020 (in billion dollars) Source: Online

Social media has also given a chance for companies to reach and help build a relationship with customers. For instance, if you browse for a product on AliExpress, and use Facebook subsequently, AliExpress post ads about similar products to attract. Companies are able to gather data, analyse and understand the target consumer's wants, demands, needs, goals, likes, dislikes through social media. For Start-ups it is a platform to go viral. Entrepreneurs are able to use social media to share their ideas and attract investment.

Apps are another aspect that has brought changes in brand loyalty. Consumers want the easiest possible way to stay in touch with brands. Many companies use these apps to connect with their consumers and create schemes, and rewarding systems. Starbucks offers its customers free coffee after a certain amount of transactions.

3.8   Imitation

Imitation is one method in which start-ups are entering the market and challenging market leaders. In today's disruptive era this occurs more frequently, due to

internationalization and market leaders' failure in the market. The changing market situation has created chances for new start-ups to enter the market with the same function. Some companies have successfully imitated the market leader whereas most of them have failed. If we, for instance, take Mc Donald's and Burger King, Burger King tried to brand themselves as the fast-food but it backfired and they had to rebrand themselves. The reason behind this being that Mc Donald's already has branded themselves with that. It is possible to imitate a brand and be successful, however, to achieve success you have to be able to differentiate, for instance in the fast-food industry, if you are able to deliver better tasting, at a faster rate or even a healthier option.

3.9   Branding

Branding is one of the key components of any business, large or small, retail or B2B. An effective brand strategy can give a significant advantage over your competitors. Brand marketing is about 100 years old and with the introduction of each medium -newspapers, magazines, television and now internet brand marketing practices have to adapt. (Kania, 2001)

To elaborate on the importance of a successful brand strategy we can use Adidas and Nike for example, the Brand value of Nike is $ 29.9 billion and of Adidas is only $ 7.9 billion. Throughout 2000-2010 Nike has been able to achieve that success and considering the fact that two companies were in a similar position a decade ago. Nike built a strong brand and now it's dominating the market making it difficult for Adidas or company to challenge Nike or to take over the market. (Statista, 2017.Online)

Branding has never been more significant than it is today. Over the past decade, the importance of branding has changed dramatically; the power has shifted towards the buyer resulting in market enslavement. (Kapfere, 2008) Organizations are forced to refine their brands and improve their brand strategies correspondingly. In most industries, there are usually the key players that hold a strong position or dominate the market and an underdog that seeks to challenge these cash cows.

In order to understand branding, brand strategy, and its implementations, we must know the nature of the brand at first; brand equity, brand identity and brand value act as three core concepts of brand and brand marketing.

3.9.1   Brand Image

"*An image is the set of beliefs, ideas, and impressions that a person holds regarding an object*"(Kotler). Brand image is the perception of the brand in the mind of the customer. All companies strive to build a stronger brand image; to attract new consumers, to create a better business-customer relationship which then helps to retain existing customers. In addition, a good brand image encourages businesses to boost their new products. For instance, Tesla wants to build a new Gigafactory in Germany, which requires cutting down 750 acres of forest. Tesla is known for being eco-friendly by moving towards solar-powered vehicles but cutting down these trees contradicts their stance on the matter.

3.9.2   Brand equity

"*The differential effect that brand knowledge has on consumer response to the marketing of that*"(Keller, 2008). "Brand equity refers to the value premium that a company generates from a product with a recognizable name when compared to a generic equivalent" (Hayes, 2019. Online). Companies can achieve this by making products more memorable, easily recognizable, superior and reliable. Apple is a good example, its unique product design, and unique logo is known all around the world. It gives the consumer a feeling of belonging to a certain group of people, for instance, an Apple user. Keller's brand equity model helps companies to build a strong brand; you must be able to build the right type of experiences around your brand.

Customer-Based Brand Equity Pyramid
Brand Resonance Model
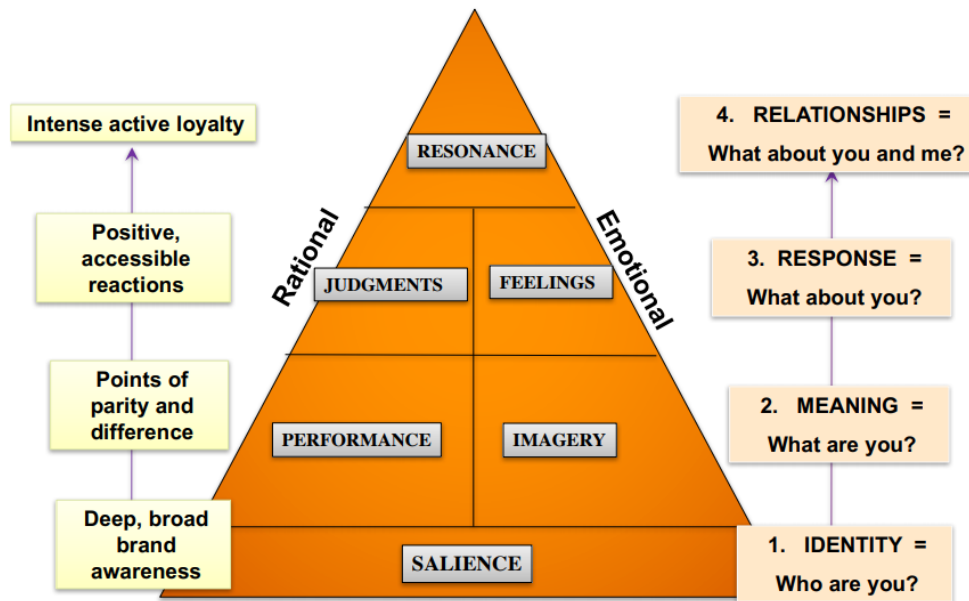
Figure 2 Customer-based Equity Pyramid (Source: Branding Course)

3.9.3 Brand identity

Brand identity is often mistaken for the brand image; in fact, it is quite distinct. "*It is a mix of visible elements, words, images, ideas, and associations that identify and distinguish the brand in consumers' minds*" (Upshaw,1995). The company can influence its brand identity, by choosing its name, design, logo, colours, shapes and other visual elements in its products and promotions. In today's digital world website, social media also helps transmit your message, values, and purpose. (Traver, 2019. Online) Regarding the changes in consumer behaviours throughout the past years, it is crucial for companies to design the logo so that it is memorable and that it defines their lifestyle.

3.9.4 Brand value

"*A brand's value is merely the sum total of how much extra people will pay, or how often they choose; memories, stories, and relationships of one brand over the alternatives*" (Godin, 2020. Online). In the long run, it helps create brand equity and in the short term, it helps create profit. Brand value is relevant for investors who need to include a

"goodwill" in the balance sheet. There are multiples ways brand value is evaluated, brand role in business, Investment in brand equity, increase stock return, a measure of long term assets, creation of brand value, business strategy.

3.10   Digital Branding

"*A brand without a digital presence is like a car with tires*" (Robertson, 2019. Online). Digital branding is important today because of the shift towards a more digitalized world. Since, most consumers are using online services, digital branding allows companies to reach consumer, analyses buying process and user profiles. Digital marketing and internet branding are the building blocks towards digital branding. Websites and apps help brands design and build their brand online. (Rowles, 2014. Online)

3.11   Brand Loyalty

Brand Loyalty has been recognized as a key success factor for many businesses. Retaining brand loyalty is an on-going challenge that today's companies face, due to the fact that there is no direct answer as to how to retain customer loyalty. Usually it is cheaper and easier to retain existing customer than to pursue new one therefore companies invest more in the loyal customers. In order to retain the existing consumers companies create loyalty schemes and reward customers who stay loyal to them. Companies made loyalty cards which allowed consumes to gather points, that can be later used to buy other products. However, the advancement in technology and the use of online services has changed the whole perception of brand loyalty. Brand Loyalty has become more about creating a relationship and experience. Today, companies are challenged due to the fact that consumers do their purchasing online, it is much more difficult to create an experience. In addition, consumers are able to switch to a different brand.

"*Brands like JCPenney, Sears, Blackberry, SPAM and Kodak that were once household names are today being challenged to survive let alone compete. These innovators in their prime became complacent and stopped defining trends, believing that their value proposition would withstand the test of time*" (Hccmarketing,2014. Online).

4   Continued Innovation

Innovation is an advantageous and secure way to attain and retain a sustainable competitive advantage since the whole idea is to provide products or services not yet offered by the competition. There are two main sources of attaining sustainable competitive advantage; differentiation and cost leadership, but in today's disruptive world the competitive advantage is not as sustainable as companies might have believed it to be. Continuous work is required to maintain a competitive advantage. As explained above since entry to the market is much straightforward now, disruptive business models have whirled the entire market. In order for companies to obtain the competitive advantage continued innovation is required at a faster rate, if you do not do it today someone else will do it tomorrow.

Continuously innovating your product is rather difficult now; due to the significant improvement in technology. For instance, if we look at the smartphone industry in the early stages it was easier to innovate since they could add features that were then attractive to consumers however those features do not appeal or fascinate consumers anymore. For instance features such as screen size which were being introduced as major changes no longer hold the same importance. Nevertheless, it is important to continuously innovate in order to compete in the market. It can be safely assumed that a company that does not continuously innovate will be taken over.

4.1   Case Study Apple

Apple has been one of the most successful brands in the past decade. They have been a successful role model for other companies on how to implement innovation and to continuously innovate on their products. Apple successfully brings new products every year to create the best user experience through its innovative hardware, software, and services. As mentioned above Apple has successfully created a brand ecosystem, products like the iBook, included the iBook, the iPod, the iPhone, the MacBook Air, Apple Tv and the iPad fall into the category. The iPhone marked a new era in the smartphone industry, it attracted users with its quality, appealing and simple design. In addition to the iPod which was well-known in the Mp3 player era, attracted many users to use Apple

products. The diversity of the product was another factor that attracted consumers to use apple products. (Cufano 2020. Online)
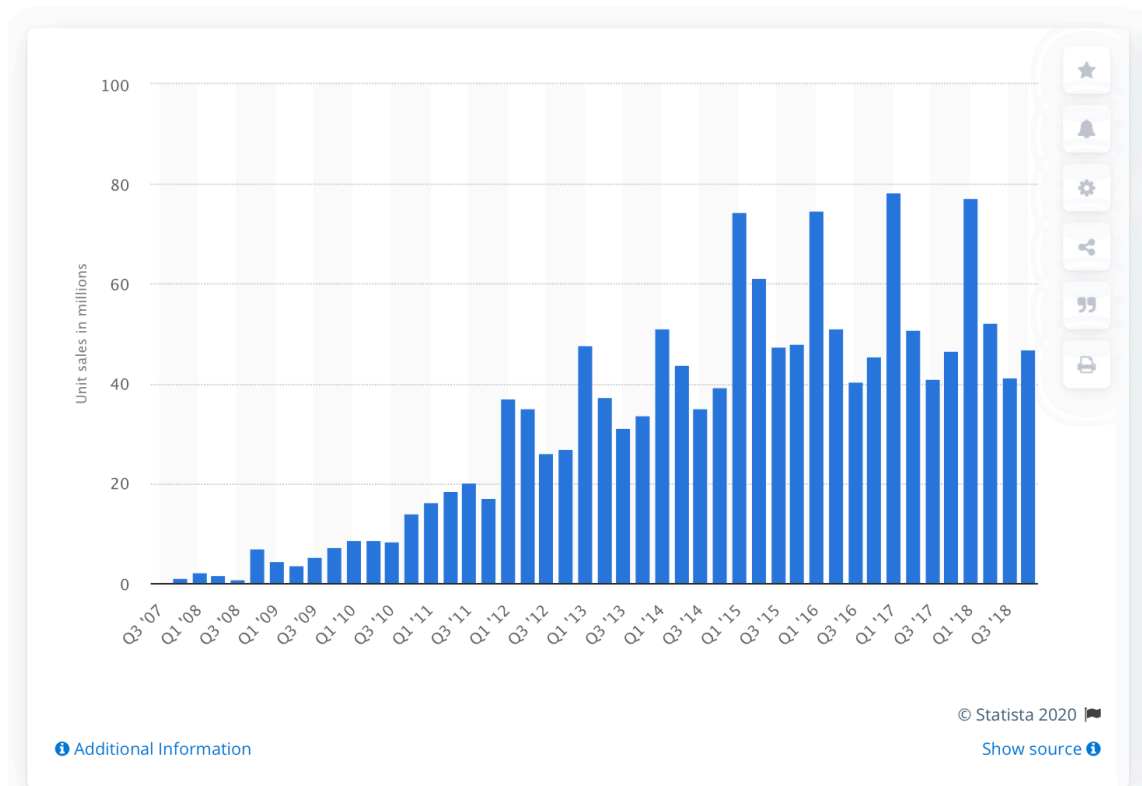
Figure 3 Apples unit sales (Source: Statista, Online)

Figure 3 shows the success of Apple Innovation on smartphones, From 2007 10 million to up to almost 80 million in 2017.

One of the key success of Apples' has been how it convinced people to use tablets. Apple was able to create a want and need where there was none. *"Apple's iPad presented something new a decade ago, but the idea of a new device was difficult to process and it was predicted to be a flop. Apple went to sell 300,000 iPads on the first of sale, and it broke 2 million sales less than two months later."* (Warren ,2020. Online) Apple was able to do so because of the trust and perception that consumers had toward the brand.

Since then Apple has been innovating on its existing products and bringing new products to the market, for example, after the trend for iPods wore out it moved on to Apple watches. They have continuously provided their consumers with new and improved

products. For instance, the Apple Air Pods which are the first wireless headphone that brought new devices to highlight. The Air Pods took wireless audio experience to a new degree with its innovative feature Apple W1 chip, which delivers high quality sound, long-lasting battery life, and automatic setup. While synchronizing perfectly with other Apple devices and with no switches or buttons, Air Pods are simple and pleasant to use. Apple not only innovates new products but also continuously innovates on those products that have been around, such as smartwatches and the Air Pods. These devices have been around before but with its innovation and software, Apple modifies and improves it to appeal to its audience. Its continuous innovation has helped Apple create a brand that is now known worldwide. (AppleNewsroom, 2016. Online)

4.2   Case Study Electric Motor vehicle industry

The automotive industry is one of the largest and attractive. The shift towards electric cars in one process that all car manufacturers will have to endure. As seen in figure 3 electric cars could outsell gasoline and diesel already by 2040. The reason behind the rise is the growing awareness of the effect of oil engines and cars on the environment and new developments in battery manufacturing.
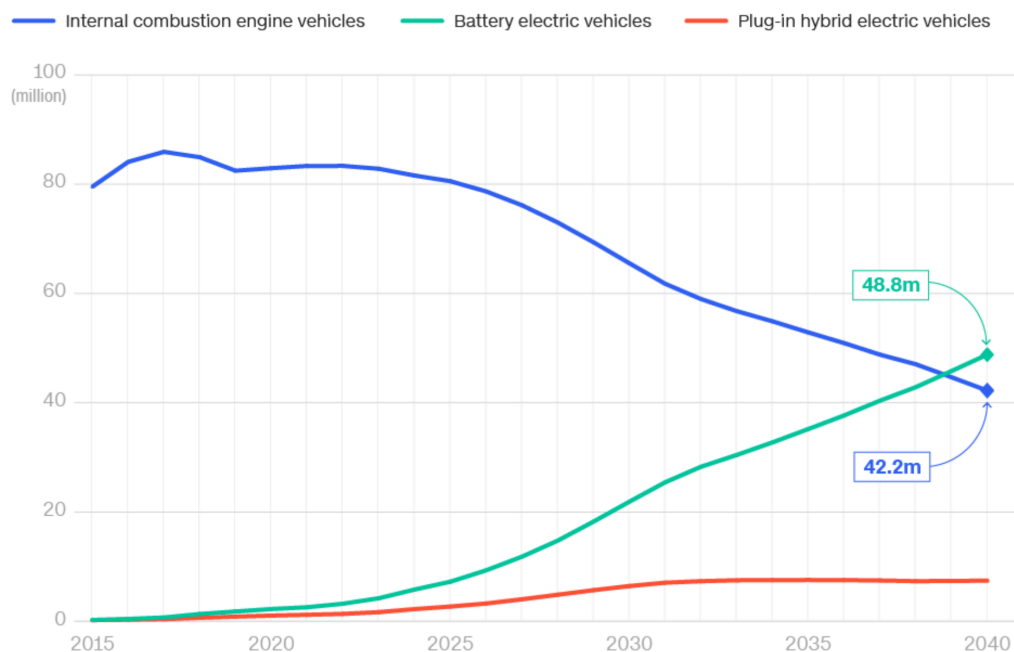

Figure 4 By 2040, electric cars could outsell gasoline and diesel (Source: Online)

Key players in electric vehicle manufacturing: Tesla, Nissan, Audi

Tesla shows a great example of how continued innovation can give a competitive advantage over the competition. "*Tesla has engineering & innovation running through the veins of its corporate culture*"(Field, 2019. Online). Tesla, an American automotive and energy company that primarily started with manufacturing electric sports cars has successful marked its' self as one of the largest EV manufactures in the market. In addition though its subsidiary it also innovates on solar manufacturing.

Tesla is continuously facing challenges from other car manufacturers, such as Nissan which offers cheap option to the Tesla models. However, Tesla has been a step ahead of its competitors with its innovation on it battery pack. The Tesla vehicles' are equipped with batteries that give its the power to reach from zero to sixty in 3.1 second and in addition can range up to 434 km. The batteries that are used in the Tesla vehicles are made up of thousands of inexpensive commodity cells that are similar to the ones that are used in laptops, only more refined, where as other automotive manufacturers still use specialized, large formats of lithium-ion cells. Tesla in not only known for being eco-friendly, but their safety features are highly praised as well. In addition, Tesla has added features like the autopilot to attract more consumers. Tesla's dominance in the electric vehicle has encouraged it to venture into SUVs. (Dunham, 2018. Online)

As mentioned above Tesla from the beginning differentiated itself by directing focus on electric cars and energy, which has given them an advantage over their competitors. There are other car manufacturers that have also started to manufacture electric cars but also produce and possess diesel cars. Tesla's intensive focus just on electric cars had assisted them to achieve a sustainable competitive advantage over other companies. The reflection of their innovation is shown in figure 5 Tesla has 3 of the most sold electric cars in the past year.
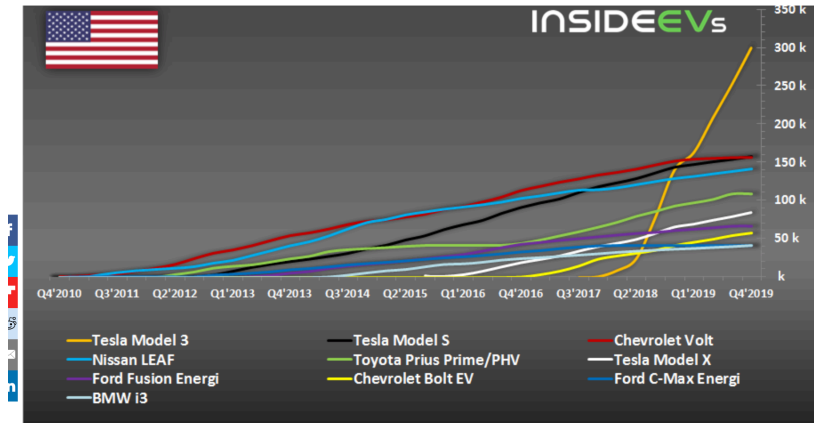
1. Tesla Model 3: 300,471
2. Tesla Model S: 157,992
3. Chevrolet Volt: 157,054
4. Nissan LEAF: 141,907
5. Toyota Prius Prime: more than 109,003 (by September 2019)
6. Tesla Model X: 85,077
7. Ford Fusion Energi: more than 66,679 (by September 2019)
8. Chevrolet Bolt EV: 58,313
9. Ford C-Max Energi: 42,231
10. BMW i3: 41,988

Figure 5 Electric cars sold in past decade (Source: Kane, 2020. Online)

As seen in figure 4 the demand for electric cars is growing every year. The world is changing and people are becoming more aware of the environment. If we look at figure 10, we can see the change in awareness about climate change in just the US. The figures have increased and will increase over time and people will start shifting towards being more ecological. This is an industry with a lot of potential for car manufacturers.
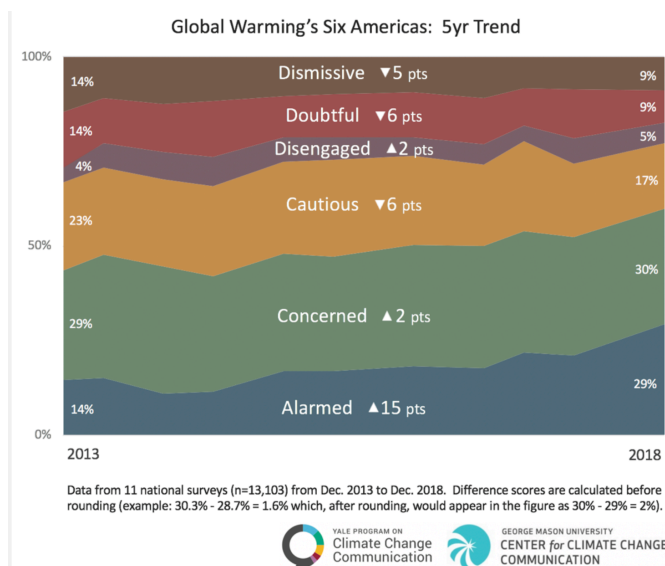

Figure 6 Global Warming's Six Americas: 5yr Trend (Source: Gustafson, 2019)

Tesla has succeeded in creating a good brand image for themselves as a fully electric company. Since most other companies still manufacture oil-powered cars, the conversion from oil-powered to electric cars will take their time and toll. One of the reasons why people have not been able to shift towards electric cars is because there are not enough charging stations available and mileage ranges are quite low for electric cars. Governments are finding solutions to the problem, for instance in Finland the estimation is that in 2020 they will install about 5 000 charging stations.

In the case of Tesla, we can see that they have differentiated themselves from other car manufacturers. They provide customers something that other car companies do not, luxury electric cars that operate at a better standard. The innovation that Tesla has had on energy and longer-lasting battery resulting in better quality cars is their competitive advantage over the rivals.

4.2.1   Conclusion Based on the case studies

The two case studies are a good illustration of how continuously innovating gives you a competitive advantage over your competition. Continuously innovating on your product allows you to differentiate from your competition, which is one key source for Sustainable competitive advantage. Therefore continuously innovating is crucial in order to obtain a competitive advantage. In both cases, the companies would have not been successful had they not innovated and focused on other aspects like price.

On the other hand, Tesla has had a good advantage compared to other companies as they received financial support up to $450 million from the department of energy. (Reed, 2020 Online) Not all start-ups have access to this kind of investment or support.

4.3   Backlashes of continued innovation

"*We're about making the best. That means we're not going to play is some of the other price points. We would never make a product that we're not proud of. Claimed Cook, "I don't want to be in those markets, I don't have a desire to be in those*"(Hein, Online).

Although Apple is losing its market share in the smartphone industry, on the other hand, their dedication to continuously innovating and creating astonishing outputs still makes it wanted. Apple has innovated well but on the way, however their prices have gone so high that there are only a few people who can afford that phone. "*The firm also says its data shows that cheaper iPhone models like the iPhone 7 and iPhone 8 consistently outsold the $1,000 iPhone X four months after its launch. In addition to this, some feature of the device don't work in countries outside the U.S*" (Eadicicco, 2019 [Online]).

Apple has acknowledged that the price is steep therefore released the iPhone XR as a cheaper alternative to the iPhone XS. Despite being more affordable, the iPhone had a starting price of $749. Apple has realized that people are not able to afford such expensive smartphones. "*The iPhone XR accounted for 48% of Apple's iPhone sales in its fiscal third quarter*"(Eadicicco 2019, [Online]).

This situation raises a big question that market leaders need to answer, do market leader need products that caters to the lager number of customer segments? As seen in figure 11 in recent years Apple has not been so successful, the amount of iPhones sold has been constant. The blunder that Apple made created opportunities for other companies to challenge it. The OnePlus was able to offer a compelling alternative to the pricier rivals. (Eadicicco, 2019 [Online])

5   Creative Customer Experience

Customer experience can include a lot of elements, but it really boils down to the perception the customer has of your brand. Creating a good customer experience is really crucial. Companies need to put more effort into building a good relationship with their consumers.

Customer Loyalty & Reward System/Programs

Customer Loyalty programs and reward systems have been one of the most recognized methods for companies to keep their consumers loyal. It not only benefits the customer but also the companies, it allows companies to track their wants and cater to those

needs. It has also become an expected part of the customer experience, customers want to be rewarded for their loyalty.

Customer loyalty programs & reward system are beneficial for companies, however depending just on the programs can lead to loss of loyal consumers. Digital platforms have brought changes in customer loyalty & reward systems; the traditional way of distributing coupons and having loyalty cards is simply not enough. "*Companies have taken to expanding their loyalty rewards to incorporate social behavioral actions, such as referral rewards and points for generated content, while also attempting to provide customers with a more personalized experience*" (Miller, Online).

Increase revenue: "*The Pareto Principle states that 80% of your company's future revenue will come from 20% of your current customer base, making it imperative that you focus on creating loyal, repeat customers that will continue to frequent your business*" (Forbes, 2020 Online). The current customer base can be a good asset also towards converting new customers. Due to shift in the balance of power customer expect companies to effort towards them and reward them for their loyalty, therefore companies have to work to maintain them. Keeping current customers helps businesses generate their revenue and gain new customers via existing ones.

*A personal example; My brother has been a OnePlus user since the first smartphone that was released, and I myself have been using Samsung phones since the beginning but because of his word and my trust for him I began to use One Plus. Now for the past 4 years, I have been using One Plus and have now become Loyal to the brand.

- Gather Valuable Data: Since customers want more personalized experience, these loyalty programs help you track your consumer's data, which then can be used to cater to their needs.

- Make consumers feel appreciated: Offering a reward might be an insignificant step for the company but that one offering makes the customers feel special. IT helps create a strong bond between seller and consumer.

- Better Communication: Most loyalty programs require a personal account which allows companies to directly message and update customers about new products.

As mentioned above loyalty programs can be extremely beneficial in different ways but since everyone is doing it does not stand out. *"The customers are ready to switch unless they have one thing: an undying relationship with a person or people who make them feel uniquely special"* (Schmigel, 2018. Online). Loyalty programs alone is not enough to create a strong bond.

"*Customers aren't loyal to brands, they're loyal to their last experience. Therefore companies have to be consistent across the board with what they deliver*" (Schmigel, 2018. Online). Specially in today's world where a company is expected to be present in multiple platforms. The way of communication can vary from social media platforms to creating new products as long as you are able to communicate to customers and show effort. For instance, Ink hunter is an app that uses AR to preview what a tattoo will look like before a user can make the decision of getting one. It is different from the original methods and allows customers to be comfortable and confident in their decisions. In this case, the companies are not directly communicating with the customers but by making such a device they helped create a better customer experience. Levi's clothing designer and manufacturer offers convenient customization, which allows the customer to design their own fashion as they want. Customers can create their own look in iPads or work with a specialist for a convenient and fun twist on traditional denim. (Morgan, 2019. Online)

Since the market is turning towards a customer-oriented, captive marketing strategy is not the right option for companies to approach the market. Customers want the freedom of choice thus many seek to trade loyalty with the best possible product or service. Customer experience is not just how you interact with your customers but also how you present yourself to your customers. The motto of the company and its daily choices has a big impact on the customers' experience. For instance, Tesla announced in November 2019 the location of its fourth Gigafactory, 37km east of Berlin. The automaker would need to clear 740 acres of forest for the factory. The locals have been protesting about the plans and this will have an impact on the perception of customers towards the brand.

These controversies create a bad customer experience and will later impact on the decision making process. (Premack, 2020. Online)

5.1.1 Case Study Coco-cola #ShareACoke campaign

In 2011, Coca-Cola's #ShareACoke campaign was one of the most successful campaigns for it. "*Coca-Cola grew its sales for the first time in 10 years, with a whopping 150 million personalized bottles sold in 2015 alone*"(Chue, 2018 (Online). The campaign with the same idea of consuming a drink turned into a more personalized customer experience. The campaign while being sharable experience managed to reach over 600,000 post on to Instagram. Such campaigns help companies to stay top in the consumers mind, remind them of the presence and create a bond with the company. Consumers were encouraged to find bottles with names they connected with and give them to a friend or family member. Coca-Cola did not have to invent a new product; just by adding a way people could share their experience got them a big win. Coca-Cola did not even have to do the work, they had consumers do the work for them.

"*Within the First year, Coca-Cola gained roughly 25 million new Facebook followers"(*Traver, 2019. Online). Due to the success of the campaign, Coca-Cola kept it going and added additional features like letting customers purchase a coke with the name they desire.

5.1.2 Case Study McDonald's Store Overhaul

McDonald's has made many efforts and carried out campaigns to improve the company's image. McDonald's was being criticized for being cheap and unhealthy. McDonald's has since been trying to rebrand itself as more health-conscious with a greater variety of salads. The campaign was successful, and McDonald's Corp. reported up to a 5.3 percent rise in sales. Here we see a partial rebranding was just adding a couple of salad dishes in the menu changed the whole image of the brand. (Hikmetk, 2020. Online)

"*In late 2016 McDonald's adopted a new ordering system, analysts at a Cowen have predicted the fast-food chain's efforts to pay off in 2018- with an improvement in comparable sales by nearly 100 basis points. Similarly, BTIG projected a 4.1% same-*

store sales growth in early" (Chue, 2018. Online). The reason behind the success of this is since it is a fast-food restaurant, people expect it to be fast and since lunch and dinner time are crowded, and this can offset the customers experience.

5.1.3   Case Study Tesco's Virtual Stores

"Knowing the hectic schedules of working adults in South Korea, Tesco launched virtual grocery stores in public areas with high foot traffic, such as subway stations, where customers could use a mobile application, Home plus to scan an item's QR code and schedule its delivery. The app was downloaded 900,000 times in less than one year, making it the most popular shopping app in South Korea. Online Sales increased by 130%, and app users increased by 76%. As a result, Tesco became the country's top online retailer, with overseas sales bolstering the company amidst falling domestic profits" (Chue, 2018 Online).

Reasons behind the success of the campaigns

The three case studies show that creative and personalized customer experience can help companies achieve different goals. Coco-cola's #shareacampigns was successful because it involved feeling in its campaign. Tesco and McDonalds on the other hand acknowledged consumer behavior and used technology to create the best customer experience. The initiations taken by these companies show their understanding and responsiveness to such situations. As mentioned above it is not the method rather the effort companies input and consumers acknowledge. As mentioned above consumers are more about what you can do for me lately, these initiations are those efforts that consumers will remember and appreciate.

5.2   Social Media Platforms on customer experience

The use of social media is really important in today's world, when it comes to customer experience, as an average person spends 90mins a day on their phone. Many companies use these social media platforms to get more involved such as retail stores who usually post a prize and ask people to comment in order to win the prize. That value

of the prize that's given away is comparatively small to the attention they receive from it.

Social media platforms are also used by companies to better interact with consumers. "*Over 1 billion people are using messenger apps every month; over 50% of customers surveyed by Nielsen would rather message a business than call customer service*"(Chue 2018. Online).

It is also crucial to make sure that these do not clash against each other, for instance, Apples innovation has received high praises however the prices of the devices have increased correspondently. The high prices has resulted in failure due to the economic situation, less people are able to afford that expensive devices.

On the other hand, customer experiences are what people remember most about your brand, hence making it crucial to actively create creative customer experiences.

Here is how companies can create good customer experiences:

- Respond to customer feedback:

- Put your customer at the heart of your strategy
- Be where your customers are
- Focus on creating seamless experiences.

If we look at the examples in the previous sections, most of the companies involved have been innovative; they have a good base; external support and financial capability. What about those start-ups that are not innovative or do not have the financial capability. There are companies in every industry that enter the market by imitating the market leaders.

6   Market Repositioning

Marketing's competitive objective is to achieve a competitive advantage in value within the competitive triangle, specifically, this is something that people want that you have but the competition is not offering. The main task of marketing is to guide the firm into

generating only those offerings, also known as the Marketing mix, that can be positioned in the market correctly so the target may be attracted, converted, increased or retained. Thus magnifying the competitive advantage is the first step towards converting brand loyalty.

Market repositioning is one of the growth options for companies facing difficulties in today's world. Market reposition is when your output is the same but you position yourself in the market in such a way that others are not. In simple words, it means putting yourself there where others are not. If we look at a small example of how companies have succeeded through market positioning; Hertz and Avia are two successful car companies that are located in key places such as airports and Total budget was a start-up in this market. Since they could not straight away compete with the market leader they entered the market by opening up car rental companies right beside tow-truck companies so people who had cars broken, they were there to provide them with a new car. After which they became successful and are now one of the top car rental companies.

Monzo bank a neobank that offers the same services as other banks and with the business model is the same so they are not innovating anything but instead targeting new segments with similar business models. They are targeting the youth who do not feel the need to go to the bank to get that service. They targeted a new segment which is the growing youth, who are used to the digital service and provided similar service in digital format.

Tesla is also a good example of market positioning since they realized the growing awareness on the need of EV's they were there to provide them to customers. In Tesla's case, it was rather realizing the trend and with innovation creating a want to own an electric vehicle.

6.1   Case Study Smartphone Industry

The smartphone industry is one of the biggest and most growing industries, based on figure 9 more than 30% of the population in the world owns a smartphone now. From a very young age too old for different purposes everyone is using a smartphone. As seen in the chart below in 2018 1431.6 million smartphones were shipped.

Global Smartphone Shipments (M)	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
1 Samsung	75.3	77.5	309.4	80.2	79.5	83.4	74.4	317.5	78.2	71.5	72.3	69.3	291.3	71.8	76.3	78.2
2 Huawei	33.6	44.9	138.8	34.5	38.4	39.1	41.0	153.0	39.3	54.2	51.8	60.5	205.8	59.1	58.7	66.7
3 Apple	45.5	78.3	215.4	50.8	41.0	46.7	77.3	215.8	52.2	41.3	46.9	65.9	206.3	43.1	38.0	45.6
4 Xiaomi	16.0	16.5	61.8	13.2	23.2	27.7	27.8	91.9	28.3	32.0	33.0	26.0	119.3	27.5	32.0	32.3
5 Oppo	21.6	29.5	84.6	27.6	29.5	31.4	29.5	118.0	24.1	30.2	31.2	31.1	116.6	25.4	29.8	29.4
6 Vivo	18.3	25.6	71.9	22.1	25.8	28.6	24.5	101.0	19.5	26.0	30.5	27.0	103.0	23.2	27.0	27.9
Others	165.1	166.4	606.3	124.6	123.0	136.2	125.7	509.5	103.8	95.2	94.1	96.2	389.3	80.3	79.6	86.2
Total	375.4	438.7	1488.2	353.0	360.4	393.1	400.2	1506.7	345.4	350.4	359.8	376.0	1431.6	330.4	341.4	366.3

Global Smartphone Share	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
1 Samsung	20.1%	17.7%	20.8%	22.7%	22.1%	21.2%	18.6%	21.1%	22.6%	20.4%	20.1%	18.4%	20.3%	21.7%	22.3%	21.3%
2 Huawei	9.0%	10.2%	9.3%	9.8%	10.7%	9.9%	10.2%	10.2%	11.4%	15.5%	14.4%	16.1%	14.4%	17.9%	17.2%	18.2%
3 Apple	12.1%	17.8%	14.5%	14.4%	11.4%	11.9%	19.3%	14.3%	15.1%	11.8%	13.0%	17.5%	14.4%	13.0%	11.1%	12.4%
4 Xiaomi	4.3%	3.8%	4.2%	3.7%	6.4%	7.0%	6.9%	6.1%	8.2%	9.1%	9.2%	6.9%	8.3%	8.3%	9.4%	8.8%
5 Oppo	5.8%	6.7%	5.7%	7.8%	8.2%	8.0%	7.4%	7.8%	7.0%	8.6%	8.7%	8.3%	8.1%	7.7%	8.7%	8.0%
6 Vivo	4.9%	5.8%	4.8%	6.3%	7.2%	7.3%	6.1%	6.7%	5.6%	7.4%	8.5%	7.2%	7.2%	7.0%	7.9%	7.6%
Others	44.0%	37.9%	40.7%	35.3%	34.1%	34.6%	31.4%	33.8%	30.1%	27.2%	26.2%	25.6%	27.2%	24.3%	23.3%	23.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Figure 7 Smartphone shipment from 2016-2019 (Source: Bicheno, Online)

As we can see in figure 8 the smartphone industry is expected to grow quite a lot, to a point where everyone in this whole world would own a smartphone.

Number of smartphone users worldwide from 2016 to 2021
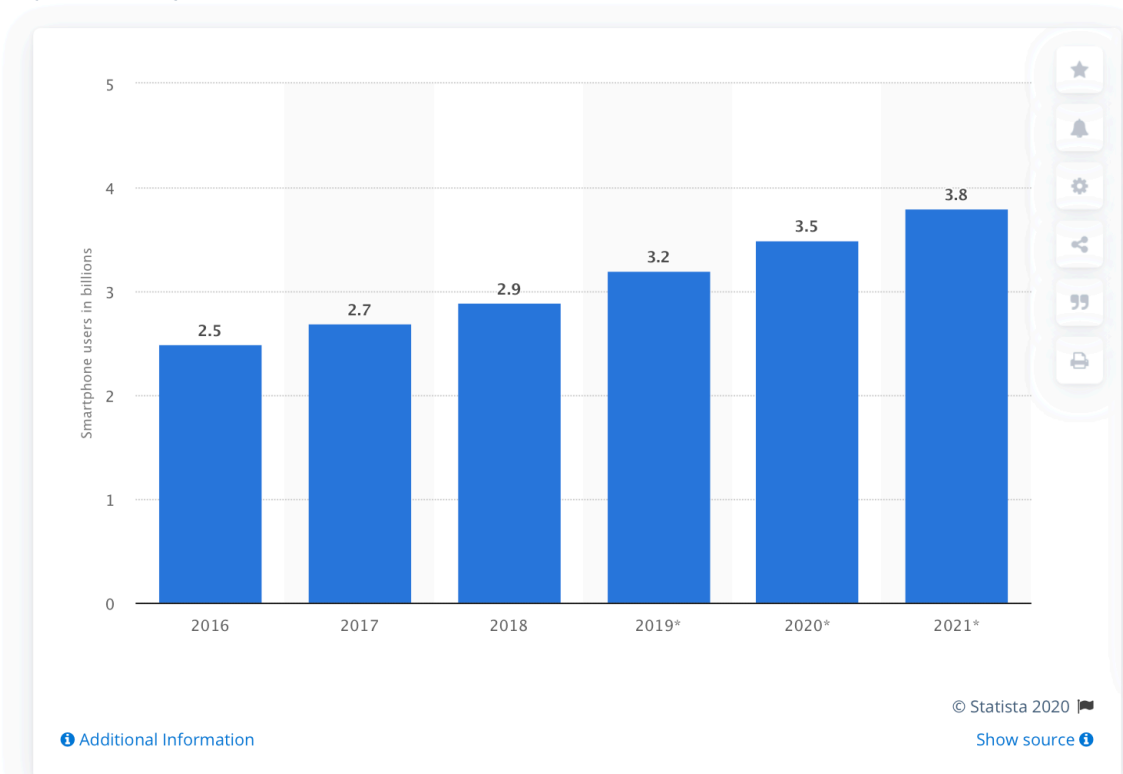*(in billions)*

Figure 8 Smartphone usage statistics from 2016-2021 (Source Statista, 2020. Online)

Key Players in the smartphone industry: Apple, Samsung, OnePlus

6.1.1 Apple's success and position in the market

Apple was founded by Steve Jobs and Steve Wozniak in the early 1970s, they began their business with the Apple I and then moved on from that. The main reason behind Apple's success is that it was able to create devices that are easy to use and beautiful to look at. Through the early 2000s, Apple innovated a lot on their smartphones and with each phone improved the quality. This attracted most customers since it was offering an extraordinary product. In addition to this since apple produces other products such as laptops, Apple TV and Apple Watch it gives the user the benefit of staying loyal. So if you had an iPhone and needed a new laptop, choosing Apple would make it easier since you can transform the data without any trouble. The quality of Apple products also have been praised especially in the early years which helped build a strong brand. As of "*August 2, 2018, Apple made history by becoming the world's first $ trillion company measured by market capitalization*" (Beattie, 2019. Online). Appels dedication to its innovation is reflected in its success in the market.

Operating System that Apple uses: Apple owns their own operating system known as the IOS, which runs all of their smart gadgets; Apple Watch, iPad, Mac. This is one of crucial aspect of Apple that makes it highly appreciated. They are able to design and structure their products based on their operating system and vice versa.

6.2 Apple and it's Brand Ecosystem

Apple has been slowly building its brand ecosystem, a system that in a way that makes customers loyal to the brand. They build additional devices that only work well with Apple products and in certain cases not even support the system. For instance, if you were using an iPhone but wanted to buy other headphones it will not give the same output as the iPhone Air Pods. This forces clients to keep buying only apple products.

6.3 Samsung

Samsung, one of the largest manufacturer of electronic device is headquartered in Seoul. Samsung produces all kinds of electronic products such as household appliances,

semiconductors, digital media devices and so on. As of 2017, their revenue was 211.2 billion USD. In the early 2000s, Samsung produced a new line for smartphones known as the Galaxy series, which not only became one of the company's most valued products but also topped the annual list of the best-selling smartphones in the world. As seen in figure 4 Samsung has shipped the most smartphones in the past few years but figure 6 shows us that compared to the early 2000s it has decreased quite a lot.

Samsung has been one of the most successful in the smartphone industry one of the reasons being that if you look at figure 9 most iPhone have been quite expensive overtime and as mentioned above that too pricey smartphones will not sell well. Samsung over the smartphone period has provided customers with various options from cheap to expensive. The other reason Samsung has been so successful is that it offers more options than Apple, which only has the iPhone series that operates like a smartphone. Whereas Samsung has the galaxy A series A, Samsung Galaxy S series, J series, M series. This way they provide a huge range of options for different segments of customers, they manufactured smartphones with less quality but cheaper prices for those who cannot afford expensive phones but still want to possess a smartphone. The operating system that Samsung smartphones use is known as Android. It is a fairly easy system to use. These have been the key success factors of Samsung in the smartphone industry over the years. Like Apple, Samsung has also manufactured small gadgets like watches that sync with its operating system. (Bondarenko, Online)

6.4   OnePlus (Oppo)

One Plus is a successful example of how an underdog can increase brand loyalty if we look at the smartphone industry in early 2010, we have had two big cash cows Apple and Samsung as seen in figure 4. OnePlus (Oppo) a simple start-up company that started from a vision of a single person in 2013 is now a global brand, competing with the big market leaders. So why does a start-up like one plus succeed and a brand like Nokia which was highly praised for its mobile device and had been in the market for a while could not compete. This is because One plus took a different approach from the beginning, One plus from the beginning approached its consumer to get feedback from Users and designed their smartphones accordingly with reasonable price. Their motto is always to provide good quality mobile devices at a low price. (Selva, 2019. Online)
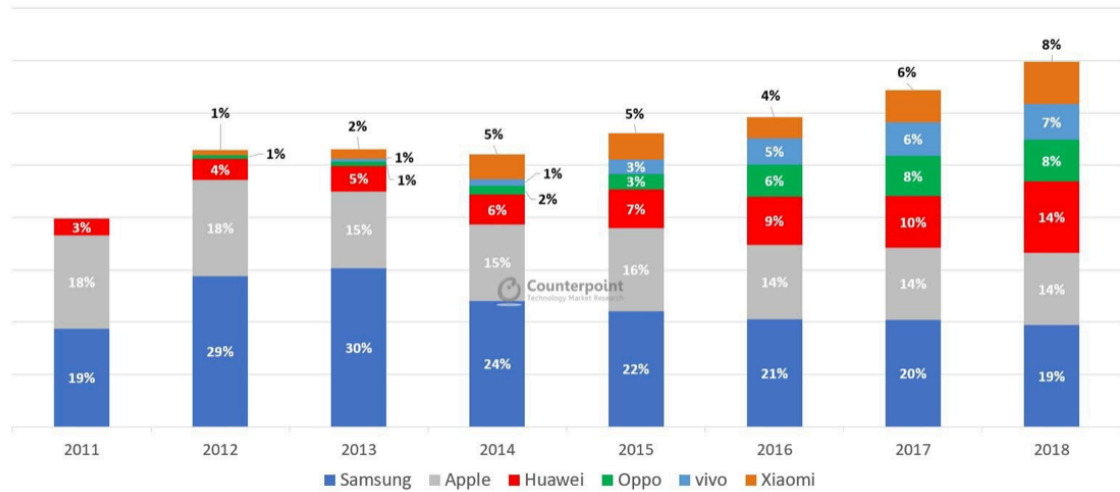
Figure 9 Global smartphone shipment share (Source: Team Counterpoint, 2019. Online)

If we look at big companies like apple they are not that involved with the daily users as much as one plus is, they just produce a new device and launch it into the market. OnePlus took this as an advantage and were able to create success. Samsung also proved cheap phones but the quality of the devices does not attract customers. OnePlus provides the same/similar specs, performances, and design while chasing less its competitors. It is because of the quality of the phone since OnePlus adapted its smartphones based on the reviews they were able to better reach the demands that the consumers wanted. Most big companies just compete against each other as for who can provide more features, instead of learning what the consumers want. This also results in companies wasting more money on features that consumers do not want. If we look at one plus and how it was successful, then we can connect it to the sports brands since they had the same base ideas.

Samsung's smartphone shipment has decreased dramatically from 2012-2013 to 2018 as seen figure 6. One of the key reasons why Samsung has lost a bigger share is because One Plus also uses Android as its operating system, thus making it easier for Samsung users to change their smartphones. Customers are more likely to buy a smartphone with the same operating system due to familiarity.

The wealth gap is continuously increasing; the average person is not able to consume the same products as the privileged. This increasing gap means there are fewer people who are able to afford more higher end products. At the same time, this created an opportunity in the market.OnePlus took this to their advantage; they created a smartphone that touches the quality of the expensive products but provides it at a low cost. For instance, the starting price for new apple smartphones is currently over 1000.00€ as seen in figure 10, which is quite expensive to many for a smartphone whereas new One plus phones cost half the price and are sold at the rate of 500.00-600.00€. In a world where the average wealth distribution is growing and the average person not earning well, spending 1000.00€ on a smartphone is quite unlikely. As a result, shown in the figure the two companies have lost a lot of the market share.

Comparing the key features of the latest device from all three:

Table 1. 2 Smartphone comparison

iPhone 11 Pro	Samsung Note 10	One Plus 7
Highest Capacity 512GB Largest Display: 6.5-inch Weight: 226 grams Operating System: IOS 13.3 Camera: Rear: 36 Megapixels Front: 16 Megapixels	Highest Capacity: 512GB Largest Display: 6.8-inch Weight: 168 grams Operating system: Android 10 Ram 12GB Camera: Rear: 40 Megapixels Front: 10 Megapixels	Highest Capacity 256GB Largest Display: 6.41 Weight 185 grams Operating system: Android v9.0 (pie) Dual Sim Ram: 12GB Camera: Rear: 48 Megapixels Front: 16 Megapixels
Price: 1029.00 Source: Apple Official webpage	Price: 1199.99 Source: Apple Official webpage	Price: 599.00 Source: Apple Official webpage

If we look at the key feature we see only a slight difference in them and of course, each phone has a unique feature and better component then that of the competitors, but the smartphones that Apple and Samsung sell are almost twice the price of a OnePlus.

Figure 7 shows us that the vision the innovators had has been successful as one plus has been able to grow from 1% to 8% in a short period of time with big competitors. OnePlus saw an opportunity in the industry, which was manufacturing high-quality smartphones with low cost, thus achieving a sustainable competitive advantage.
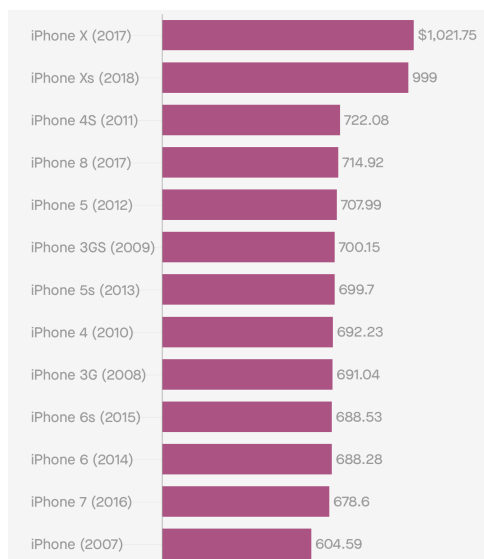
iPhone X (2017)	$1,021.75
iPhone Xs (2018)	999
iPhone 4S (2011)	722.08
iPhone 8 (2017)	714.92
iPhone 5 (2012)	707.99
iPhone 3GS (2009)	700.15
iPhone 5s (2013)	699.7
iPhone 4 (2010)	692.23
iPhone 3G (2008)	691.04
iPhone 6s (2015)	688.53
iPhone 6 (2014)	688.28
iPhone 7 (2016)	678.6
iPhone (2007)	604.59

Figure 10 Cost of Apple smartphones from the beginning (Source: Murphy, Online. 2018)

6.5   Conclusion based on the case study

The reason behind the success story of OnePlus is through Market reposition since they are not innovating, they decided to enter the market by focusing on the sector in which other companies have not. Companies like Apple are forced to focus on building a brand ecosystem since this is the only way they can differentiate from other companies. One plus has been successful in imitating the leaders and through market positioning gained a sustainable competitive advantage. Their competitive advantage is providing high-quality phones which have similar features as the market leaders and providing them at a price that is affordable to most consumers.

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For non-innovative companies and companies without any financial support, this is the only option to obtain a sustainable competitive advantage. Marketing repositioning is not just an option but also an opportunity for also existing companies if you can provide similar product/service and target a segment of consumers that other companies are not obtaining sustainable competitive advantage is possible.

Non-innovative and non-financed start-ups can achieve sustainable competitive advantage from a market leader by focusing on Market Repositioning. Innovation is easy access to a market with the current situation, but if a product is not innovative you can still obtain a competitive advantage if you are able to recognize the right segment. Like one plus did, everyone wants a high quality but the reality is that not everyone can pay over $1000 for a smartphone. One Plus entered the market targeting the right segments by realizing the consumers want, which in this case was a high-quality smartphone at a cheap price. If we look back at the basics of marketing we know that buying behaviour occurs when there is a Want, Belief, and Goals. In addition to this, having a smartphone is a must in the era since everything is digitalized, everyone needs a smartphone.

Tesla was innovative however, they also succeeded because of market positioning, consumers trend in awareness of the effect of oil-based cars and consumers wanting more sustainable options. Tesla recognized this trend and opportunity, and they targeted the growing segment. But it has to be taken in the notice if it wasn't for their innovative cars they wouldn't have succeeded at all, yes people would have still changed to electric cars but people would not just buy tesla.

If you are able to follow the trends in customers, what they want and where the world is heading you don't necessarily have to innovate, just finding the right segment can help achieve success. It can be a place, for instance, price and grab the opportunity. This does not apply to only start-ups but also.

7   Look on the future

7.1   Technological changes

Technology is one of the main reasons behind the changes in the world and will continue to be. Companies have to adapt to these technological improvements. For instance, in the automobile industry, self-driving cars are being tested and could fundamentally change the automobile industry. Virtually every industry has been and will be experiencing rapid, massive, and sometimes devastating change.

Technological developments, new marketing tools and techniques will continue to make customer experience more dynamic . Big data, smart devices, AI and machine learning and virtual reality will bring a new era of that marketers will need to recognize and use them to their full benefit.

7.2   Consumer behaviour changes

Consumer behaviour is often irrational and unpredictable, companies have to stay connected to their consumers to learn about their consumers. Building a relationship with consumers will become more important and companies will have to adapt to the consumer trends.

8   Conclusion

The world is changing at a fast pace and a lot of companies are facing problems to survive and compete in the market. As mentioned above the reason behind the failure of companies is entrepreneurs' and marketers' lack of understanding of the market and economic situation.

 The study cases and examples of companies demonstrate how creative customer experience, continuous innovation, and market repositioning will help companies attain

and retain a competitive advantage. Through these companies can adapt to the changes and create success in the market.

Tesla and Apple illustrated a good example of how their determination on innovation helped them achieve a competitive advantage and success.   Continued Innovation is needed and one of the best ways to achieve a competitive advantage, however, it should not contradict with the market situation, for instance, the price. Continuously innovating on products helps companies to stay ahead of their competition. Consumers are willing to pay more for product if they deem the upgrade significantly different.

Creative customer experience helps companies attract new customers and to retain existing ones. Campaigns like #shareacoke helps to build better customer relationships and create a connection with the company. Consumers' behaviour changes over time; a new era of consumer brings new trends that companies should be able to acknowledge and adapt to. The best way for companies to define these trends is to create creative customer experiences that enable them to stay connected and gather valuable data.

For start-ups, Market positioning is the best opportunity to enter a market and challenge market leaders. Due to the fact that the market situation is always changing, continuously creating opportunities in the market for existing companies to exploit and start-ups to enter the market.

Social media platforms are a good example of how combining three can help achieve immediate success. Platforms such as Snapchat, which have similar core ideas as other platforms but continuously innovated on the service to create a better customer experience through market positioning. The emphasis should be on magnifying the competitive advantage and defining the function which can assist companies to success in the market. Only by magnifying competitive advantages and defining the function companies can conclude which method or strategy to use to attain and retain it.

9 Future Proposals

Market leaders are losing their market share due to various reasons one being a disruptive business model that is changing the market situation. In order for market leaders to convert and retain customer loyalty, they must go through a rebranding phase.

9.1 Rebranding

Rebranding can portraited as a restart button for companies, it allows companies to lead some change to differentiate in the minds of consumers and stakeholders. Rebranding can be really complicated, and it also carries a big risk so it is really important to do it the right way. "*Ultimately, knowing the risks of rebranding can help you determine whether or not you're going into a rebrand for the right reasons*" (Whitfield, 2020. Online) Simple reason such as decrease in sales, or failure of marketing campaigns is not good enough to rebrand. "*But if you are considering a rebrand because your company's vision, mission, values, and market are no longer reflected in your brand, then a rebrand might be the right decision"* (Whitfield, 2019. Online). Here are a few reasons to rebrand, new geographic, market repositioning, new philosophy, mergers, and acquisition.

Rebranding can be divided into 2 groups, partial and total rebrand. Partial rebranding can be as simple as modifying the logo vs. a total rebrand where more modifications are made. In some cases a partial rebranding can be more effective, for instance, Old Spice, the men's deodorant company redefined its place in the market and has seen massive growth every year since repositioning, all while retaining the core purpose of Old Spice. (O'Niell, 2010. Online)

9.2 Importance of Rebranding

Rebranding is a phase that most companies will have to face at some point, when it happens depends on the market situation, competition and other factors that compels the company to do so. The understanding of the term branding has changed over time, it was understood as name, slogan, sign, symbol, design, whereas in today's economy

consumers are more about aware about what it entails. The core reason behind this is digitalization as information is provide to consumer from everywhere. The changed in consumer behaviour have an impact on branding as well therefore brand have to adapt to these changes.

Rebranding is profitable, for such reason as changes in the target audience, growth in competition, new innovation on the product, however before concluding to rebrand companies must evaluate the risk. Rebranding can cost companies great deal and rebranding company for the wrong reason can cost fortunes.

Here are some question that you should ask yourself before rebranding (Source:Himetk 2020, Online):

- Why are we doing a rebrand?
- What problem are we attempting to solve?
- Has there been a change in the competitive landscape that is impacting our growth potential?
- Has our customer profile changed?

9.3   Partial Rebranding

Partial Rebranding is the rebranding of the company in a small way. This happens quite often in today's world, companies do partial rebranding to adapt with the changing world.

There are terrible ways to rebrand and there are good ways to rebrand! The following text includes good and bad examples of rebranding from different industries.
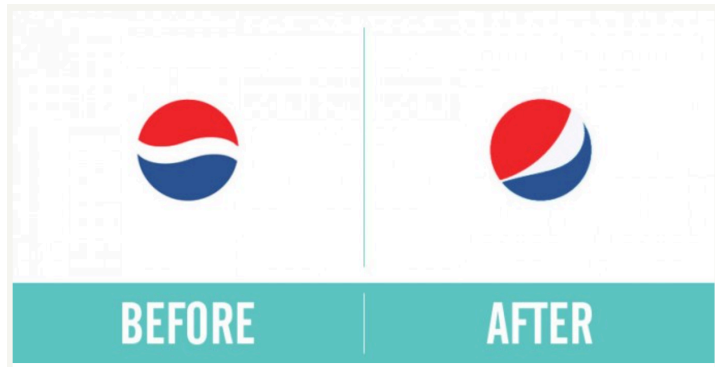
Figure 11 Pepsi Logo Change (Source: Jones)

Pepsi redesigned its logo and in comparison with the old one, the difference is not big however the transition to new logo cost them millions. Therefore it is crucial to ask yourself why do you need to rebrand and is the change necessary. Partial changes such as logo, slogan or other small changes help to keep the presence of the company. Partial changes are beneficial to those companies that are in a stable position in the market, however, if the industry is competitive investing in such changes can be unprofitable. Instead, you might want to focus on differentiating through earlier mentioned options to achieve a competitive advantage over your competitors. (Jones, 2016. Online)
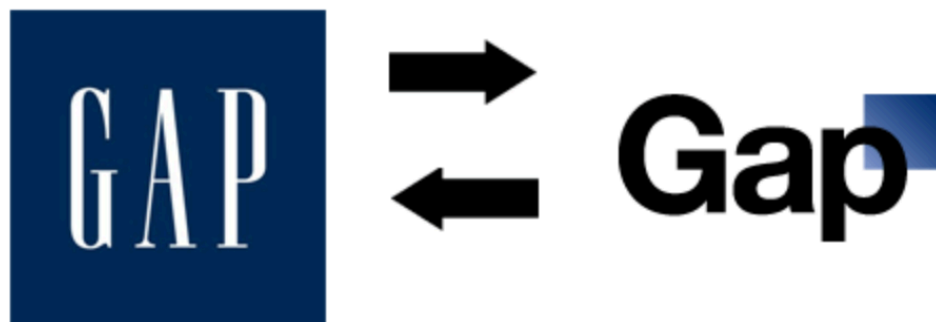

Figure 12 Logo change of gap (Source: Jones)

Gap spent millions to modify its logo, but it ended up being disastrous and they had to change it back to the old one. If the current look of the logo is old or looks good

Redesigning it should enhance a new spin on it, and not backfire. This happens to occur when companies do not focus and invest in the right things. On the right, we see a similar example where a company has changed its logo and now the logo is known worldwide. Changing a logo can be good it can freshen up the company and bring it into prominence. (Jones, 2016. Online)

Rebranding is also a good way to attract new customers, especially when we are talking about visual rebranding. For instance, it is quite astonishing how a simple logo change or adding one new product can bring big changes to the company.

9.4   Total Rebranding

In early 1980 IBM was one of the leading manufacturers of the computing world. The reason behind their success was that they outsourced the components and sold the end products. The growth in international trade allowed other companies access to cheaper components, which resulted IBM to undergo a bad phase. "I*n 1993, IBM posted the then biggest loss in the history of corporate America -$8 billion*".(Mamo, 2020. Online)

IBM had to go through a total rebrand where they changed their business module instead of selling computers they started to provide IT expertise and computing services to businesses. By 2010, IBM had acquired more than 200 Companies in the IT services. Their success is studied in business schools as a model of corporate evolution in the Internet age. (Mamo, 2020. Online)

Another good example we can see is Nokia, which was a firm that began with manufacturing papers and the tire's changed its whole path. "*In early 1960, Nokia's electronics division began to make radio phones for military and emergency services. And in the 1990s, Nokia sold off its rubber and paper divisions and focused on manufacturing cell phones. Nokia went on a rampage after that selling more cell phones than any other company in the world*"(Mamo 2020. Online). The company rebranded themselves a mobile manufacturers and the company changed its situation in the market.

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Nokia was doing great until 2010 but then came the downfall, the company known worldwide for its durable mobile device was not able to retain its consumers. Nokia's mistake was that they believed their consumers will stay loyal, hence did not want to make drastic changes. Other mobile manufacturers focused on smartphone, Nokia arrived late in the trend. Nokia was very successful in converting brand loyalty due to its rebranding but not being able to define the trends caused them to lose.

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