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SINGER(MALAYSIA) SDN. BHD.

EASY PAYMENT SCHEME - SINGER'S ROAD TO SUCCESS

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EXECUTIVE SUMMARY

It is a common fact to every marketer that social, political, regulatory, ethical and economic factors can obviously impinge the choice of a marketing strategy in a company. A company's marketing strategy and these factors is a two way street, thus they should focus on how the need for overall societal approval of a firm's behaviour, together with a firm's perceived social and ethical obligations constrain strategy formation. That consumerism truth in packaging, equal concern for environmental protection, nutritional issues, beliefs about ethics and moral, and other similar social based factors have an impact on organisation's strategies require no discussion. Thus adapting strategy to accomodate these factors is common place. Managerial alertness to the implications of societal forces and political economic concerns is now an essential part of the marketing formulation process. The desirability (if not the imperative) of relating an organisation to the needs and expectations of society is really controversial issue today.

It has been repeatedly emphasized that excellent companies like Singer (M) Sdn. Bhd. always takes an outside-inside view of their business. It monitors the changing environment and continuously adapt its business to its oppurtunities. Therefore, the marketers of Singer (M) Sdn. Bhd. hold the

I. INTRODUCTION

Very often, certain factors in a company's external environment pose threats to its long-term well being. These externally imposed threats may stem from the emergence of cheaper technologies, the advent of new substitute products, adverse economic trends, restrictive government action, changing consumer values and lifestyles, projections of natural resources depletion, unfavourable demographic shifts, new sources of strong competition and such threats can be a major factor in shaping organisational strategy and a wise strategist is as much alert to threats of environmental change as to the opportunities that it may present. This is what Singer (M) Sdn. Bhd. is facing with its Easy Payment Scheme.

Singer (M) Sdn. Bhd. was the first company in the world which practices the Hire Purchase Scheme as its marketing strategy. In Singer (M) Sdn. Bhd. the Hire purchase Scheme is called the Easy Payment Scheme in which payment for goods are divided over a period of time and customers may pay as low as \$50 per month.

However very often certain factors in a company's external environment pose threats to this Easy Payment Scheme. These externally imposed threats may stem from the emergence of apprehensions and misconceptions towards this scheme. In addition, 70 percent of its market comprises of Malays and there is indication