

Madonna as a Business Woman

Madonna the business woman

Born in 1958 to an Italian American Chrysler engineer, Silvio Ciccone, and a French Canadian Madonna Louise Fortin, Madonna identifies herself as an Italian American. She was named Madonna Louise Veronica Ciccone. Madonna was raised in a Catholic family of eight children in the suburbs of Detroit (Fisherkeller, 56). Madonna was only five when her mother died at the age of thirty of breast cancer. With the demise of her wife, Silvio brought in Joan Gustafson, a housekeeper, whom he later married. Silvio demanded that all his children take music lessons. However, Madonna convinced her father to allow her to take ballet classes instead of piano lessons, which she had taken for a few months.

Madonna attended Rochester Adams High School, where she excelled in sports, dance, and drama, in addition to being a straight A student. Her interest in dance continued during brief periods at colleges in Michigan and North Carolina. She later moved to New York in 1977. In 1979, she was raped. The impact of the rape was one motivating factor for Madonna. "It's not so much grief at her mother's death that drives her, as the sense of abandonment that left her unprotected. She encountered her own worst possible scenario, becoming a victim of male violence, and thereafter turned that full-tilt into her work, reversing the equation at every opportunity" (O'Brien 216). She used her early life experiences to overcome difficulties and used her sexual attractiveness to attract people. Her body was in a position to make moves that were attractive to people. She knew she could attract people with her appearance and wanted to be an entertainer. The experience of her mother's death and the rape inspired her to dream of becoming one of the greatest artists in the world. Madonna started out as a pop ingénue and has transformed herself into a religious mystic, although she is best known as a material girl (Taraborrelli, 54).

Madonna was the typical entrepreneur who represented a committed and hardworking individual striving to achieve her business objectives. Madonna was involved in many merchandising deals, investments in fine art and property. She was also paid appearance fees and other income accrued because of being the most famous woman on the planet. By 2008, Madonna was worth \$300 million. Madonna's business skills included planning, personal discipline, and constant attention to detail (Horton, and Simmons 61). She has used her looks, views on sex and religion and ability to shock to strike a chord with many teenage rebels who have been instrumental in spurring her business to success. Madonna's successful strategy in the music business is influenced by many factors (Fisherkeller 103). These include her early life, her artistic vision, understanding of the industry and ability to adapt. From the age of five, Madonna had a different life from others, which forced her to assume great responsibility for her family and which put in her mind the idea that she wanted to be successful. She knew exactly where she wanted to land. Most businesses and corporations have clear visions and goals to achieve (Sexton, 73). Madonna had a plan and a vision, and a mechanism to execute it to achieve her goal.

Madonna had great skills to adapt to the new and challenging world, a most important attribute, and a laudable quality to possess in a world that is changing. An artist and business woman, Madonna

accomplished much in her career (Campbell, and Brody 62). She has achieved multiple Guinness World Records, including the title World's Top-Selling Female Recording Artist and The Most Successful Female Recording Artist of All Time ("She has also scored many hits on major international charts. For example, she achieved thirteen, number-one singles in the United Kingdom, eleven in Australia, and twenty-three in Canada To date, Madonna has sold about 300 million albums globally (Taraborrelli 21). By selling albums, performing concerts, and investing in businesses, she has become a millionaire. Including assets of homes, arts, and other investments, Madonna has about \$375 million assets ("Madonna" *Forbes.com*). Madonna is recognized the most successful business woman in the history of music business.

Another factor in Madonna's success is the ability to acknowledge her own strengths and weaknesses. When Madonna was in high school, she realized that her dancing abilities were not strong enough to go to the University. She begged her father to take dance lessons. This was important because she knew she wanted to be a dancer. She started to perform as a dancer for the French disco artist Patrick Hernandez on his 1979 world tour (Taraborrelli, 23). When she returned, she decided that singing was going to make her famous. However, her voice was not strong enough. She started a band, practiced voice, and looked for people to work with together. This exhibited Madonna's objective of converting her weaknesses into strength. The most significant and successful alliances started in 1982. She went to Los Angeles to meet Michael Jackson's manager, Freddie De Mann, to get help to launch to music. By working with De Mann and Madonna's boy friend, John Benitez, she released her first album in 1983. The song "Holiday" was Madonna's first top twenty hit single in several countries Through the use of her extensive network of support personnel, including musicians, producers, and dancers, she was able to address her weaknesses and even to compensate for them(**Mary 8**).

Madonna's success has been helped by her study of customers and by her understanding of the music industry.. When the performance began, she danced and rolled around on the floor. She took off her stocking and made sexually provocative moves. These activities were not usual for the 1980s (Fisherkeller, 66). However, her popularity was increasing. Madonna knew what the audience wanted to see and hear her on the stage. By showing an ability to attract many different audiences, she went even further.

She had bleached blond hair with brown roots and wore a sexy lace gloves. Her music videos were attracting more people. There was a kissing scene with a man on a bed and dancing sexually in a night club. The boy-toy buckle that Madonna wore became a teen-pop fashion of the era (Sexton, 23). Thus, Madonna understood the needs and tastes of customers. Madonna had shown her ability to lead the music business trend. She knew how to show herself in the media, and it was the most critical factor for success in the industry. She saw many new competitors entering on daily basis and she understood that the music industry was influenced by the new television channel, MTV.

Her first album sold moderately at first, but thanks to heavy rotation on MTV, Madonna gained nationwide exposure ("Strategy"). When she used her marketing strategy on MTV, her album went to number eight on the Billboard chart, and went platinum many times over. She sold approximately 10 million copies of her album worldwide in the global market. Madonna marketed herself with an image

of being sexy, punk, and playful. Her sexual appearance made her well known in the early 1980s (Taraborrelli, 61). Madonna showed a profound understanding of the music business. The other factors in Madonna's success include her skills and ability to adapt. Madonna kept on trying to renew her popularity. There was a concert called the *Re-Invention World Tour*. She played fifty-six dates worldwide. Her performances on the stages were all different, with different customs, music sounds, visual effects, and concert program. The concert was programmed for the place where she was performing (Campbell 32).

For example, if she performed in Asia, she tried something new that had never done before and tried to meet the Asia audience expectations. In the music business, adapting new things from the world is critical in having a successful business because the audience's expectations are changing every day. Madonna knew the music market and she adapted to it. The Asian idea of conducting her shows was an important step that guided her in the goal setting objectives. In terms of corporate strategy, Madonna competes in multiple markets, which include recorded music, music videos, concerts, televised appearances, movies, books and music and video production, publishing and promotion.

Madonna has invested a lot in popular entertainment industry. She uses a diversification strategy to widen her business. Because Madonna competes in interrelated industry, the diversification strategy is advantageous to her business. This is because there is an important linkage between different markets in which she competes. Thus, there is a synergy in multimedia industry in which Madonna competes. Thus, diversification has allowed Madonna to exploit her artistic creations across multiple media including record releases, concert tours, and videos, which are closely coordinated. It has also allowed her to attain a highly consistent image across her different media ventures. The multimedia presence has also elevated Madonna to a higher status than her competitors who have limited themselves to individual markets. Thus, diversification has elevated Madonna from a simple popular singer and actor to a superstar. This has given Madonna a huge advantage in any field of endeavor she enters.

One of the business strategy employed by Madonna has been periodic renewal of her product life cycle. Product lifecycle in his case means the dynamic changes that a product undergoes in the market. All of these renewals have been based around a coherent and complementary package of music, fashion, style, and personal demeanor. Unlike other musicians, she lacks the voice of Anastasia, the dancing ability of Janet Jackson and the song writing talent of Justin Timberlake.

Not only has Madonna been criticized in her acting role but also when she released her 2003 album, *American Life*, she encountered stiff criticism. Some described the album as an indication that she was in need of a vacation from the stress of her career. In spite all these criticisms and setbacks; Madonna has been able to reincarnate her career repeatedly. For instance, following the commercial flop of *American Life*, Madonna embarked on her "re-invention world tour" in 2004 during which she played 56 dates around the world. The tour earned her more than \$100 million. Madonna is known as the 'queen of reinvention'. This is due to her ability to renew her appeal and image. Madonna has undergone multiple reincarnations from her 1980s punk pop look. These include the late 1980s glam rock look, a Marilyn Monroe retro look, her soft core porn image of 1990, her high fashion look of the

mod 1990s, a spiritual image that accompanied motherhood in the late 1990s and her disco look associated with the release of Confessions on a Dance Floor(Mary 7).

Another business strategy employed by Madonna has been outsourcing to access resources and capabilities of others in order to complement her own restricted range of resources and capabilities. As a business woman in music industry, Madonna is not a product of any music company. Her success has been because of her own vision and hard work. She employed an extensive network of professionals to overcome her weaknesses. These included producers, dancers, musicians, and designers. Madonna has strived hard to promote herself and to sustain her popular appeal to her ever increasing fan base. Madonna's mission in music industry has been to become a star. As a business woman in music industry, Madonna has been involved in both personal and professional activities such as stage performances, albums, television appearances, music videos, links to charity, Hollywood films, music videos and books. All these activities have been geared toward attaining her single goal of becoming the world's foremost female performer.

Madonna is known to be a hardworking woman and most of her personal relationships have been seen as Madonna's stepping stones to greater fame and fortune. Madonna has formed many alliances and collaborated with a wide range of companies, organizations, and individuals (Fouz-Hernandez, and Jarman-Ivens 41). For instance, in 1982 Madonna went to Los Angeles to convince Freddie De Mann, Michael Jackson's manager to help her launch her music career. Madonna was able to convince De Mann who later dropped Jackson altogether. Her acting career followed her, marriage to Sean Penn, a Hollywood actor, and a brief relationship with Warren Beatty. Madonna got support from her famous friends and one of the best known fashion photographers in the world for her book 'Sex'. Following her marriage to director Guy Ritchie in 2000, Madonna appeared in Star, a short commercial film directed by Ritchie, after which she started working on swept away. The Swept Away film was released in 2002, but it was one of Madonna's acting flops due to much criticism.

Careful exploitation of personal strengths has been seen as the approach used by Madonna as a business woman in music industry. The most important approach has been the exploitation of her skill to combine music, theatre, dance, and her own image. Never in her life has Madonna compromised her professional or artistic independence or surrendered control of her career. Madonna has strived so hard to ensure that most of entertainment interests have been owned and operated by her own companies unlike other artists. Some of Madonna's companies include Boy Toy inc. (publishing), Maverick Inc. (recording and Management Company) and Siren films and Slutco Inc. (video). Maverick inc. was a joint venture between Madonna and Warner Brothers Records which was formed in 1992 (Fouz-Hernandez, and Jarman-Ivens 31).

Due to differences with Warner Brothers Records, Madonna sold her shares in Maverick inc. in 2004. Madonna recognized that her main income in future would be from her performances, related products, and not music sales. Thus, she changed her business model and Live Nation was the most appropriate partner in comparison to traditional record label. This was based on the fact that digital music is so cheap in addition to illegal downloads which had drastically reduced her income from royalties.

In her own words, Madonna is quoted to have said: “The paradigm in the music business has shifted and as an artist and a businesswoman, I have to move with that shift”. This shift illustrates Madonna’s creativity in business rather than traditional creativity seen in art industry. She was able to realign her business in accordance to changes in technology and customer’s behavior and therefore maximizing her income(Campbell 25). Thus, Madonna combines creativity and business intelligently to attain success in her business ventures. Although the global media industry is increasingly being dominated by multinational firms such as Sony, Warner Brothers, Vivendi Universal and Bertelsmann, Madonna has continued to expand her influence and the same time remained independent. After tough negotiations with Apple, Madonna’s entire catalog became available on iTunes in late 2005 for the first time. From Madonna’s comments, it is apparent that the negotiation was all about royalties. In her own words she said, “It is all about royalties- how much they are getting and how much we are getting. It was just a crap deal before. It is safe to say it is better now”.

Another business strategy employed by Madonna has been maximum use of controversy to maintain media and public interest. Madonna is a skilled self publicist. She uses sex as a marketing tool. This marketing strategy brought her fame and notoriety in the early 1990s, when she became one of the first world’s mass market performers to manipulate the juxtaposition of sexual and religious themes. *Like a Prayer* was Madonna’s chart topping song and its video featured many Catholic symbols. The song was denounced by Vatican for its blasphemous mixture of Catholic symbolism and sexual themes (Fouz-Hernandez, and Jarman-Ivens 91). Although Madonna had signed a deal with Pepsi, in which the song *Like a Prayer* was to be debuted as a Pepsi commercial in which Madonna would appear, Pepsi pulled out when Madonna released her own music video of the song which appeared on MTV. Pepsi cancelled all plans for future collaboration with Madonna. Thus, Madonna was paid a \$5 million endorsement fee without fulfilling her contractual obligations.

Another innovation employed by Madonna as business woman has been partnership with DJs. For instance, in mid 2005, Madonna partnered with DJ and producer Stuart Price in testing her songs in clubs from Liverpool to Ibiza. The tunes had Madonna’s distinctive vocals removed and the reactions of the crowds when the tunes were played were filmed and used to determine the final track listings of *Confessions on a Dance Floor*. This approach according to Price was one of the best inventions of Madonna in music industry. In 2006, Madonna lends her voice to the big budget animated film *Arthur and the Minimoys* and was planning a world tour to promote her profession.

Despite having consistent implementation, the best strategies are hard to beat. Madonna has made organizations that enabled her to deliver upon her vision. Through her various companies, such as Maverick, she built organizations that allowed effective of resources and capabilities, and quick responses to changes in the competitive music business. Most of Madonna’s entertainment interests have been planned and executed by her own companies. She is the owner of Boy Toy, Inc., Siren films, and Slutco, Inc., and in 1992 formed the recording and management company Maverick, Inc., a joint venture with Warner Brothers Records.

The success story of Madonna is to be based on her innovative ideas. For instance, in January 1989, she wrote a song called “Like a Prayer”. The song is about her personal life such as divorce, the death

of her mother, her father, and the family about the pain of dying (“Madonna/Pepsi Controversy” *Eightiesclub.tripod.com*). Madonna signed a contract with Pepsi. In the Pepsi commercials, she debuted her song “Like a Prayer.” Although the music video was creative, it represented issues of religious belief.

The music video contained many Catholic symbols such as the stigmata and crosses, and in part represented a dream about making love to a saint, leading the Vatican to condemn the video (“Madonna (Entertainer)” *Wikipedia*). Madonna’s innovative and creative ideas about the music were witnessed in the song video. It started with Madonna’s witnessing a murder (Fisherkeller, 99). She runs into a church and kissed a statue of a saint. This was followed by making love with a black man in a church, dancing with the burning crosses, singing with a church choir, and showing bleeding stigmata on palms when she seemed to have survived a crucifixion (“Madonna/Pepsi Controversy” *Eightiesclub.tripod.com*).

The concert showed a two male dancers caressing Madonna’s body before she made them to masturbate. This show was strongly criticized by religious groups. Many people from the Christian community refused to attend the concerts and listen to the music according to *Wikipedia*. A lot of Catholic associations boycotted the tours of concerts. In response to the Catholic groups, Madonna said, “I am Italian American and proud of it. The tour in no way hurts anybody’s sentiments. It’s for open minds and gets them to see sexuality in a different way. Their own and others”; she declared that the Church “completely frowns on sex ... except for procreation” (“True Confessions: The Rolling Stone Interview with Madonna”. *Rolling Stone*). The public and the media were shocked by her innovative concerts which had not yet performed in any places yet. The Laserdisc release of the tour won Madonna a Grammy Award in 1992 for Best Long Form Music Video.

The third innovative set of ideas included scenes in which her music video showed kissing scenes with the same sex. On the album, The Immaculate Collection, the music video for “Justify My Love” showed something shocking and made the list of best selling albums again. The album has sold over 30 million copies worldwide, becoming the best-selling compilation album by a solo artist in history. Then it reached number one in the U.S. and top ten worldwide. The music video had scenes of sadomasochism in which a person get pleasure by making others feel pain (Fisherkeller, 102).

The public was very shocked by these innovative scenes. The video was banned from MTV and from other networks. Madonna responded to the banning by stating, “Why is it that people are willing to go and watch a movie about someone getting blown to bits for no reason at all, and nobody wants to see two girls kissing and two men snuggling? MTV has been good to me, and they know their audience. If it’s too strong for them, I understand. Although, half of me thought I was going to get away with it” (Mary, 128). However, the album sold over 30 millions, and Madonna did not stop thinking about new ideas to share with the public. Another innovative strategy that has spurred Madonna’s entrepreneurial growth is the brilliance identification and exploitation of partners (Allen and Allen 76). Madonna has used boyfriends on the New York rock music and DJ scene to claw her way to the top through courting key individuals in strong strategic situations (Campbell, 77). These alliances have often been

temporary to attain specific goals. For instance, her acting career followed her marriage to Sean Penn, a Hollywood actor, and a brief relationship with Warren Beatty.

Continual renewal and reinvention has been famed to contribute to the success of Madonna as a business woman (Ciccone, and Leigh 101). The main renewal and reinvention in Madonna's life has entailed an early street kid disco grunge phase, a retro Monroe glam star look, black leather and underwear deviant sexuality phase and more recent Madonna as a mother and new spiritual mystic Madonna. These changes in the image of Madonna accompanied by changes in music and lifestyle have allowed Madonna to continue increasing her appeal among her fans and hence increasing her customer portfolio. Sex has also contributed to success story of Madonna as a business woman. Common among all the renewal and reinvention phases of Madonna is the emphasis on sex. Even though sex has been central to success of many women and male actors and singers such as Greta Garbo and Mae West, Brigitte Bardot, Tina Tina, Doris Day and Britney Spears, Madonna's strategy has been different. Madonna has been able to carefully engage in a game of brinkmanship.

This has enabled her to arouse huge popular interest and massive media publicity via challenging conventions of modesty and decency. However, Madonna has never allowed herself to go as far as alienating herself from either her fans or distribution channels. Thus Madonna has used sex as a means of continually challenging orthodoxy and keeping herself in the public's eye. In terms of corporate strategy, Madonna competes in multiple markets. These include recorded music, music videos, concerts, televised appearances, movies, books and music and video production, publishing and promotion. This has widened her business, allowed Madonna to exploit her artistic creations across multiple media including record releases, concert tours and videos which are closely coordinated and it has allowed her to attain a highly consistent image across her different media ventures. The multimedia presence has also elevated Madonna to a higher status than her competitors who have limited themselves to individual markets.

Madonna has been considered as one of the most successful musician icon in the recent past. This has been evidenced by the successful music career, she has been able to launch. Despite her of her music career, Madonna has excelled in the business field. This paper will discuss in detail the entrepreneurial side of Madonna and strive to look at various dimensions which were a boost to her business career. Madonna's success in business has been attributed to her business skills. Madonna has been considered to possess important business skills such as risk taking attitude and optimism. Madonna was considered a risk taker right from the time she engaged herself in numerous business projects.

For example, Madonna was able to start numerous business projects such as the media and Entertainment Company (**Mary 6**). Madonna was able to launch into a risky business venture that was thought to be competitive and risky. The entertainment industry was awash with many competitors who had superior business brands which were considered to be strong. Throughout her entrepreneurial ventures, Madonna was able to overcome various challenges and criticisms, in order to make it through business. For example, Madonna disagreed with various business partners on various issues and

according to analysts, this made her unique. Madonna was the type of entrepreneur who had a personal self drive and principles which pushed her to make various decisions concerning her business ventures. Madonna was able to prove critics wrong, thanks to the successful stint she enjoyed in her business career.

Madonna was a business lady who was able to overcome challenges in her business career by working hard to counter the challenge. Madonna was said to be a person who tolerated nonsense in the business circles. One close associate of Madonna explained that Madonna was able to show a good example to her employees by striving hard to make things move. This attitude pushed her employees to work hard in line with the company's vision and mission statement. In addition, Madonna encouraged her employees to become creative. This opinion was evidenced by Madonna's strategy of employing competent business executives to run her businesses. The businesses owned by Madonna eventually became profitable and were able to make significant progress.

Madonna was able to become successful in the business world, courtesy of her ability to do business with the right people. Madonna knew that becoming a successful entrepreneur was all about linking with the right people in order to achieve her end objectives. Collaborating with the right kind of people meant that she could be able to get the necessary information that she needed. Madonna understood that becoming successful in business was all about networking with knowledgeable individuals. This meant that her business ventures would get information about the business environment. Madonna was successful in building her business brands. This was seen as a move to revitalize the image of her business ventures. Madonna built strong brands which later became superior (**Allen & Allen, 9**). The brand building efforts of Madonna was much easier because of her music career. Madonna was able to build her brands in a way that was unique. One employee from one of Madonna's company reiterated that, Madonna used a new perspective in the brand building process and the efforts were fruitful.

The collaborations involved the mergers and acquisitions which were perceived as means of growing her businesses. Madonna was keen about the collaboration strategy because, of the numerous benefits involved. For example, merging or acquiring other companies meant that the business was able to enjoy economies of scale and experienced minimal operation costs. Madonna was successful in her business endeavors because of the simple reason that she was able to understand her customer's needs and appeals. Her businesses were able to look for important information concerning the core customer concerns and this paid off. Reports indicate that her businesses had the ability to claim substantial market share. This meant that the customer base was widening each bringing in more profits. Her businesses were able to address the immediate customer needs. If there is a trait that Madonna had – was the ability to read people's minds and ensure that their needs were met. Madonna's businesses were restructured in such a way that, there was a connection between her business and the market scenario. This meant that her businesses instituted a mechanism whereby, all information concerning the customer needs was used. For example, her businesses embarked on market research and surveys which were aimed at getting the customer information. The business had to consolidate their research methods, because this meant that they could get the right customer information.

One notable aspect of Madonna's businesses is the fact that they took advantage of information and research related activities to realistically get the situation on the ground. Despite the changing market dynamics, her business ventures were able to track the numerous changes in the customer needs and preferences. For example, Madonna's music and Entertainment Company understood that the best way to handle the music market was through bringing in new concepts in the production of music and video. This was important because, all consumers require is a dynamic product and services (**Campbell, 77**). Madonna's businesses were able to make it because of their ability to remain competitive in the face of the stiff competition experienced in the industry. For example, Madonna was a transformative entrepreneur who able to manipulate and transform her business operations for the good of her businesses. Madonna was quite successful in the business world, due to her ability to bring new concepts that took the market by surprise. Madonna was able to use a whole different dimension in the process of doing business. This was able to keep her competitors out of the limelight.

Madonna maintained the market competitive edge through the process of using different approaches and perspectives to handle the emerging market challenges and other market issues. The incorporation of the market research process was a move that was seen as a mechanism to attain the necessary competitive edge. Her companies invested millions of dollars in formulating mechanisms which would maintain and further improve the company's competitive edge. The process of achieving the competitive edge was not an easy process as many challenges were encountered. The Madonna business empire focused on the competitive strategy because as she said in one interview, it was the best component to use in the process of market success. The competitors had employed superior business skills which required superior mechanisms in order to counter them. Thus, the process of achieving market competence was coupled with the process of formulating policies and mechanisms which would boost the businesses competitive strategy. The formulation of the competitive strategy was a long and tasking process that took a substantial amount of time (**Campbell, 76**).

Madonna's business has been successful in understanding the operational mechanism of its market. The Madonna business empire has embarked on the market and product differentiation strategy in order to succeed in its operations. For example, her businesses have made products and services tailored to the needs of their customers. Madonna realized that the market is awash with so many competitors who fail to consider the needs of the customers. For example Madonna was able to configure her products and services in such a way that they could fit the needs of every customer. The company designed products which could be afforded by individuals who earn less. This idea was timely for her business success because, at the time most companies focused on the individuals of the higher economic class, ignoring the medium sized and lower classes. One economic report indicated that Madonna was able to make a kill by exploring this section of the market. Though unpopular at the time, the idea worked in the long run.

Madonna was able to explore new market frontiers within her course of doing business. She strived hard to look for opportunities in new markets and this really worked. The outsourcing technique was a brilliant idea that proved beneficial to Madonna's business ventures. Through outsourcing, Madonna

was able to beat her competitors in terms of sales because through this mechanism she would increase her customer base. The above mentioned product and market differentiation efforts were vital for the success of her business in the sense that they employed new mechanisms which lacked in the market.

Madonna was successful in her business endeavors, thanks to her ability to market and advertise her businesses. Business analysts claim that Madonna was successful in this respect due to her music prowess. Her connection with fans made it easier to advertise her business and the results were amazing (**FisherKeller, 20**). For example, one business owned by Madonna claimed that the number of clients was on the increase. The most notable fact about this increase was the fact that these clients were her fans. The advertising efforts of Madonna's business ventures have been boosted by the fact that advertisements have been done through the media. The use of the electronic and print media has been considered as a brilliant strategy to capture the market. This mechanism has been able to convince the market of the company's desire to deliver quality goods and services. In addition, the use of the media to promote the advertising efforts has been considered as a cost effective mechanism.

Madonna has used the advertising platform to target the target market about the kind of products and services her businesses are offering. This has in effect attracted clients to purchase goods and services from her business ventures. The use of advertising has become a common mechanism that Madonna has used in the recent past to create customer confidence as well as boost competitiveness. Despite of the challenges involved, Madonna has been able to employ new advertising mechanisms, which have eventually paid off.

Cost minimization policies have been adopted by Madonna to leverage her business. Madonna has been able to employ cost minimization policies which have seen her businesses operate on a cost effective mechanism. The control of costs has been crucial to the competitive edge achieved by Madonna's businesses (**O'Brien, 52**). Madonna was quoted as saying that she hopes her businesses find more cost effective mechanisms to operate because, the future of her business entities depends on the cost policies that her company will adopt. Madonna has however appreciated the fact that the high business costs have made the operation of business a tough experience. This has meant that her businesses, design cost mechanisms which are in tandem with their business objectives. The cost minimization mechanisms have been instrumental in the businesses efforts to make profits and win the market appeal. The cost minimization policies introduced by Madonna have been instrumental in positioning her business ventures as the best in the industry.

The cost minimization policies used by Madonna have been realistic to the situation on the ground, and according to analysts, this has been the strong point for Madonna's business ventures. The cost minimization policies adopted by Madonna have been considered as the best, owing to the immense benefits, they have brought to the business. For example, Madonna was opposed to engaging in entrepreneurial ventures which did not pay off well. According to her close associates, Madonna was the type of entrepreneur who was cost conscious. This means that she was not ready to engage in business ventures whose return portfolio was less than expected. Madonna's success in business has been attributed to her ability to understand the key business components that her business ventures

required in order to succeed. Madonna understood that for a business to make it, it was imperative to understand about the various merits and demerits the company was facing. Madonna was able to identify these factors. This was instrumental in the success of her business ventures.

For example, Madonna understood the threats and opportunities that were available to her business ventures. Madonna used this analysis to determine her position in the business mainstream. This enabled her business to get into business with the right components for success. This strategy was employed by Madonna because, most businesses had failed due to lack of understanding their strengths and weaknesses(Obrien, 20). The use of SWOT analysis by Madonna was a timely move for her business ventures at a time when, the market required business ventures which had the capacity to whether numerous challenges. The application of the SWOT analysis by Madonna was a technical decision which as many would contend; an important step towards the right direction.

Madonna has achieved considerable success in the business sector, because of her ability to link with various individuals and organizations as well. This has been the important aspect that boosted the success of her business. Networking has assisted Madonna in her efforts of making her business venture competitive. This is because, through networking, she has been able to gather various facts and information necessary for the success of her business. Through the process of networking, Madonna has been able to acquire new skills and mechanisms to run her businesses. This networking strategy has further enabled her; get new ideas and concepts to run her business ventures. This has given her new approaches of running her businesses.

The success of Madonna in the business world has been achieved, thanks to her strategy of motivating her employees. The motivation factor has involved restructuring employee remunerations, training and addressing their immediate needs. Madonna understood that the success of her business ventures relied on the employee base, and that achieving success was dependent on the employee motivation.

Madonna believed that a motivated employee base was crucial for success in her business ventures. Madonna's businesses have been successful, thanks to her mechanism of market penetration. Madonna has been successful in penetrating the market through efforts such as, aggressive advertising, market research activities e.t.c. Madonna has embarked on the mechanism of penetrating the market as this will facilitate the sale prospects of her businesses products and services. The market penetration mechanisms have been lauded as the best way to handle an increasingly competitive market. Despite the success achieved in the market, the Madonna business empire has encountered numerous challenges which have become a major setback to the market penetration efforts.

The product development cycle of Madonna has been an important tactic in the success of Madonna's businesses. The product development cycle of products and services has been a major contributor to the development of Madonna's businesses. The product development mechanism has been crucial for attracting new customers. The mechanism has been effective for the success of her businesses because, of the fact that the customers are kept going with new products and services (FisherKeller, 98). One senior executive in Madonna's businesses claims that the process has motivated the customers to remain loyal to the company's sales efforts. The process is sort of dynamic. The creation of new

products and services instills confidence in the customers, in the sense that the customers appreciate the products and services that the company produces.

The pricing mechanism has been central in the success experienced by Madonna's businesses. The prices of products and services have been set in such a way that they accommodate the economic realities affecting the customers. The pricing mechanism has been used as a competitive mechanism by Madonna's businesses in the sense that they have won confidence and approval from the customers and the market in general. The pricing mechanism has enabled the business to achieve progress in terms of market penetration and leadership. The mechanism in addition has been important in the realization of the company's vision and mission statements. Madonna has been able to popularize her business through this mechanism because of the ability to make good decisions. The decision making tactics of Madonna have pushed her businesses to greater heights of success. The decision making mechanism of Madonna has been lauded as the main reason for her business success (**Campbell 14**).

Madonna has been noted as a good decision maker who looks at various options concerning the problem and handling the challenge more pragmatically (**Mary, 35**). The decision making skills of Madonna have been consolidated by her ability to involve various stakeholders in the decision making process. Madonna ensures that all stakeholders in the decision making process have been incorporated in order to make the best decisions. This has subsequently led to success in her business projects. Madonna has in the recent past embarked on prudent policy making mechanisms which have boosted her business credentials. These decision making efforts have enabled Madonna to diversify her business tactics. For example it was reported at one time when Madonna sacked one of the senior executives in her company for the reason that he did not find him worthy of occupying the position.

Despite her position on the executive, the other senior executives though he was competent and qualified enough to hold the position. What shocked many people were Madonna's decision to appoint his assistant. At first people thought that this would affect the performance of the business but time proved them wrong because the performance of the business was fantastic. The process of risk management has been instrumental in the success of Madonna's businesses. Madonna has been perceived as a risk taker, the reason for her business success. The risk taking character of Madonna has enabled her to make numerous business strides. The ability to see opportunities in challenges has been the main reason for Madonna's entrepreneurial success. In addition, Madonna is a business woman who understands the mechanism of handling risks. Madonna has been able to understand the risk management techniques which are relevant to her business operations. The risk management techniques have enabled Madonna to handle various emerging challenges facing her business.

The risk management techniques have enabled Madonna to keep her business going. These techniques have played a major role in boosting her business efforts to achieve meaningful business gains. The risk management techniques have enabled Madonna to gain the general market confidence and that of her clients. The risk management techniques employed by Madonna in her business endeavors have been instrumental in elevating her businesses to greater heights of success (**Sexton, 66**). The business planning skills of Madonna have been pointed as the major reason behind her business success.

Madonna has been noted as a person who can be able to plan her business in a more realistic manner. The business planning skills initiated by Madonna have been vital in the success achieved by Madonna.

Madonna's business success is a good example of how making it in the business world requires. The brief description of Madonna's entrepreneurial experience is a good indicator of the steps that an entrepreneur is expected to follow, if making it is deemed necessary. The notable fact in Madonna's business career is simple. Doing business is no easy task. Rather, it requires efforts and commitment from the part of the entrepreneur. The entrepreneur has to adopt a winning spirit, because it acts as the guide to achieving the goals and objectives set. The ability to handle challenges relating to the business has been the most attractive aspect of Madonna. Madonna has become a swift decision maker who can address emerging challenges within the shortest time possible.

Madonna has been considered a successful entrepreneur because of her aggressive public relations campaigns. It should however be noted that public relation campaigns differ from advertising in the sense that the public relations campaigns tend to build the positive image of the company. The public relations efforts adopted by Madonna in relation to her business projects have been successful in building the required market confidence. The public relations have been used to emphasize the vision and mission statement of Madonna's business activities. Madonna has in addition, used the public relations campaigns to improve the image of Madonna's business projects. For example, at one point, Madonna's Entertainment Company was under scrutiny on grounds of breach of business ethics. Madonna used the public relations mechanism to refute these claims (**Allen & Allen, 86**). Her company had to act fast to assure the customers that all was well. Madonna had to embark on this mechanism because, unless something was done, customers and important business partners would pull away. This would have cost the company a lot. Thanks to Madonna's aggressive marketing campaigns, she was able to clear the air and return the business back to operations.

Madonna was able to build her business empire because of her market consistency. Madonna was able to maintain her market consistency in the market. This boosted the customer confidence in the sense that her company was able to secure more deals with customers in the local and international market. Unlike other business entities of her time, Madonna's businesses were successful in assuring consumers of quality products and services. This was evidenced by the growing number of consumers affiliated with the company. Madonna's business entities were able to gain the required market approval. This was followed by endorsements from various individuals. Madonna took this opportunity to develop her business credentials which included the ability to attain a considerable market share and increase the market portfolio. The market consistency pushed Madonna to bring on board new creative ideas which boosted the company's performance. The market consistency was seen as a mechanism to outshine the current and emerging competitors. The consistency was successful in facilitating the market penetration activities. In addition, to market consistency Madonna was successful in integrating the market consistency with market unpredictability (**Campbell, 24**). These two components interacted in such a way that they took over the entire market system by storm. The ability to become unpredictable was important in boosting her competitive efforts. Madonna was able to surprise the

market through the aggressive introduction of new products and services. This kept her businesses close to the market expectations.

Madonna has clearly called the shots in the business world, thanks to her personality. Madonna's personality was crucial in elevating her business to greater heights of success. According to one business magazine, Madonna is the type of person who knows how to make things move. Even during challenging times for her businesses, Madonna was able to offer articulate and pragmatic leadership that booted the business efforts. The challenges she encountered made her a strong business woman. Madonna was in a position to handle challenges of all sorts that came her way. This strategy boosted her efforts in improving the performance of her business. This attitude inspired her customers and the market in general about her business efforts. Madonna was the type of person who could use new strategies to solve the current challenges. Madonna was always ready to handle the ensuing issues regardless of their size. [Click here to order 100% original Custom Research Essays](#)

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