

MARKETING **FUNDAMENTALS**

Name: Stoycho Kostov
ID : 1714522

Table of Contents

INTRODUCTION.....	3
TASK 1A	3
Processes and stages of marketing including the role of the marketing mix	3
Role of marketing in creating value for customers	7
Stakeholder engagement and their impact on marketing activities of Marks and Spencer.....	8
TASK 1B	9
Reflection of the tactical communication tools used to generate awareness	9
and interest in project.....	9
CONCLUSION	10
REFERENCES.....	12
.....	13

INTRODUCTION

Marketing is the department which works to create awareness about product and services to customers. This department mainly works with research and advertisement department. These days business development is possible with the help of advertisement. Due to change in demand of customers alterations are taking frequently, so with the help of marketing manager is able to deliver changes in effective way (Varnali, 2014). As there is much competition in market, it is essential to deliver knowledge related to product and services. This report is based on Marks and Spencer which is big brand in retail sector. They provide luxurious clothes, accessories, etc. In this report, there is discussion about process and stages of marketing, role of marketing mix, role of marketing and involvement of stakeholders in marketing activities. At last, there is reflection about communication tools to create and generate awareness about project.

TASK 1A

Processes and stages of marketing including the role of the marketing mix

Marketing is the process which helps to provide knowledge related to product and services. There is use of various techniques which are effective and significant for growth and development of business (Talib, 2013). Marks and Spencer is the association which is big brand and come with various innovations for society, so information related to product can be delivered to customers by marketing department. Marketing is not one night process, so there is requirement of proper planning which helps to perform marketing in proper and effective way.



Illustration 1: Marketing Process Overview

PROCESS OF MARKETING

(Source: *Marketing Process Overview*, 2017)

Marketing plan followed by manager of Marks and Spencer are as under-

Mission- First step in marketing process is to set mission. It is essential to set some target which are effective for making changes the roles and responsibilities of workers. When Marks and Spencer is thinking to launch new services, then this is the mission for marketing (Shaw, 2016).

Situation Analysis- Situation analysis means to analyse external as well as internal environment of business which helps to perform business operations in effective and efficient manner. Marks and Spencer is big brand in society, so external factors affects them most. Such as legal policies, market trends, etc.

Marketing strategy- After analysing external situation, there is requirement of thinking about marketing strategies. As there are various ways through which managers of Marks and Spencer can market product or services. Marketing strategies are television advertisement, online sources, etc.

Marketing mix- Marketing mix is the technique through areas of marketing can be known. As there are some changes which is essential to making business operations in effective and effective manner. In marketing mix 4P's of marketing, they are- Product, Price, Place, Promotion.

Implementation and control- After implementing marketing mix, last step which is done by top level manager of Marks and Spencer is to control marketing process. In case of negative results, corrective actions has to be taken (Rahbar and Abdul Wahid, 2011).

STAGES OF MARKETING

In retail sector there is such competition so it is essential to make strategies which helps to deliver best quality product to society. In case of Marks and Spencer, there are many rivalries such as Tesco, Sainsbury, etc. Hence it is essential to select approaches which are essential for organisational growth. Stage which is followed by Marks and Spencer are as under-



Illustration 2: Stages of Marketing
(Source: *Stages of Marketing*, 2012)

Product orientation- As per this orientation, manager focus on product only. This is the oldest orientation for which managers on producing product apart from demand of customer. In this orientation, there is mass product of product for the purpose of cost benefit. As per old theory customers are ready to buy what is available in market but it should at reasonable cost.

Production orientation- After product orientation, manager focus on quality of product. As there is change in priority of customers so they are ready to by high money but quality of product must be superior.

Sales orientation- After production orientation, sales orientation takes place. As per this concept, managers of Marks and Spencer focus on selling product. In this orientation there is aggressive selling which helps to achieve profits.

Marketing orientation- These days marketing orientation is essential to make society aware of business policies. When there is innovation in product of Marks and Spencer, then it must be developed with the help of marketing department (Miller, 2010).

MARKETING MIX

Marketing mix is the marketing tool which is used by managers of Marks and Spencer to market new product and services. It is essential to make changes in marketing strategies which so proper communication is possible. Marketing mix of Marks and Spencer is discussed as under-



Illustration 3: Marks and Spencer's Current 4

P's of Marketing - The Marketing Mix

(Source: Marks and Spencer's Current 4 P's of Marketing - The Marketing Mix, 2013)

Product- Marks and Spencer is big name in retail sector. They provide women, men, children clothes, accessories, beauty products, Home furnishing items, food, wine, etc. This association was expanded in various parts of world, so as per difference in culture, there is difference in culture of customer accordingly product is delivered.

Price- Price charged by manager of Marks and Spencer is relatively high in clothing sector as compared to other sector. Target consumer of Marks and Spencer are niche market. As per financial report of 2017 revenue of Marks and Spencer is 10622 million pounds and net income of 115.7 million pounds. Due to higher competition they provide medium to high range product variety to customers (MacInnis, 2011).

Place- Marks and Spencer is world wide brand have retail stores in Finland, Austria, Qatar, Spain, Egypt, etc. its head quarter in Westminster in London. This brand has 600+ outlet which helps to achieve good profits. This brand is famous among society because it is easily reachable and they have good distribution system which is significant for satisfying customer demand.

Promotion- Promotion is one of the essential component for creating awareness among society. Promotion done by Marks and Spencer are social media, newspaper, fashion magazines, etc.

ROLE OF MARKETING MIX

Marketing Mix plays vital role developing business enterprise in positive way. Marks and Spencer uses various techniques to create brand awareness among society, so this helps to increase sales and profits. Role of marketing mix is as under-

Assist in new product development- With the help of product development, it is possible to launch new product in market(Alter, 2010). Elements of marketing mix helps to know are how new product can be launched and marketed in society.

Guidance to make improvements- As marketing mix helps to perform business activities in accordance to market, so with the help of marketing mix areas of improvement can be known. With guidance improvement can be made proper and customer satisfaction is possible.

Creates differentiation- Marks and Spencer can make good and long term relations with customer when they are able to provide something different which is not present in industry. Marketing mix helps to make innovation and creates differentiation in product and services.

Role of marketing in creating value for customers

Marketing helps to interact with customers and actions are taken according to demand of customers. As there are many changes as per change in age, occasion, culture, trends in demand, so with the help of research all these changes can be known (Kays, 2012). This helps to deliver most desirable product to consumer. Customer satisfaction is possible with the help of interacting with them and corrective measures are taken in performing business operations. Marketing helps to create gap between

managers of Marks and Spencer and customers. Some of the aspects of convincing customers for purchase of product is as under-

Identify customers- Marketing helps to identify customers. As there is requirement of some policies to attract customers which are effective and significant for growth of association. Marketing technique of Marks and Spencer helps to know about factors which are effective for knowing customer range and accordingly actions are performed. With the help of marketing it is easy to know target market. Marks and Spencer have customer range of high class people, so it is essential to make strategies which are effective for growth of business (Barile and et. al., 2012).

Satisfy customers- To make good and long term relations with customers, it is essential to provide them techniques which are effective and significant for growth of association. There is use of feedback which helps to perform policies according to market trend. It is essential to make them feel comfortable by best services. Managers of Marks and Spencer give emphasise on taking feedback related to services, this helps to improve quality and make good relations with customers.

Retain customer- Retention of customers is also possible with the help of providing best services. It is essential to make policies which are effective and significant for growth of association. It is necessary to come with approaches which helps to provide satisfaction to customers. There are new opportunities for growth of Marks and Spencer with the help of analysing market (Brinker and Miller, 2018). There is requirement of policies such as discounts, cards, offers, etc. which is significant for making good relations with customers.

Stakeholder engagement and their impact on marketing activities of Marks and Spencer

Stakeholders are the parties such as individual, group of individual, group, etc. who have interest in actions of business enterprise. These parties are get affected because of business activities. Stakeholders engagement means interference of stakeholders in business operations. As Marks and Spencer has wide range of customers having difference in their demand so it is essential to make changes which are effective and signifiant for growth of association (Huotari and Hamari, 2012). Its the primary policy for Marks and Spencer to make policies which are significant for getting

money and actions has to be taken according to market trends. As there are many stakeholders such as customers, suppliers, shareholders, etc.

Stakeholders satisfaction is important to make business operations in efficient manner. Marketing is essential to make stakeholders competent to market. It is essential to make policies which helps to make stakeholders convince to take interest in business operations. Marketing activities are not beneficial only for improving sales but also for raising funds. With the help of marketing strategies it is easy to raise fund from external source and create good in industry (Brunswick, 2014). Marks and Spencer uses social media which helps to contact more people at same time and hence it is easy to market product and services. These days role of social media is very wide, so it is essential to update official sites of Marks and Spencer which gives correct information to stakeholders.

As marketing can make changes in working style. This affects business plans and policies. There is requirement of some changes which are effective or making changes in working style. There are possibilities to alter business plans to get positive in growth and development. There is requirement of raw material for developing finished goods, so managers of Marks and Spencer has to frame policies which provide timely deliver. There must be proper distribution style which helps to deliver up- to the mark delivery. Marketing activities helps to deliver good image related to brand so it is essential for managers of Marks and Spencer to make policies which are significant for organisational growth.

Employees is one of the essential component of stakeholders which helps to achieve targets. When some marketing techniques gets changes managers of Marks and Spencer has to motivate workers to perform business operations in new manner. Government also plays vital role in running business smoothly (Chaffey and Ellis-Chadwick, 2012). As Marks and Spencer runs in various parts of company, hence it is essential to frame marketing policies according to government norms. In case of flaws advertisement, there are possibilities of legal actions against association and this refuses image of brand.

TASK 1B

Reflection of the tactical communication tools used to generate awareness and interest in project

Marketing can be successful with the help of proper planning. There are many tools which helps to perform marketing in more effective and appropriate way. There are many changes which are required to be performed to growth of business. There is requirement of some changes which are effective and significant for creating awareness about my project among customers. As per my view I am contact with customers with the help of mail proper.

When I want to deliver some information related to innovation in product, then I use telephone. This is fruitful in resolving problems of customer because it is personal method. I create awareness among people with the help of television advertisement. As my main target is young generation, so I focus on preparing advertisements accordingly. I want to convey proper information to group of customers. With the help of social media, it is easy to create awareness among group of people and accordingly actions are taken (Chaffey and Smith, 2013).

I want to know about feedback of customers, so I use feedback form in personal. While I have e- feedback form which is used for online source. I use Whatsapp to share photographs, price, client reviews, etc. which is significant for making policies which are relevant and current to market.

Social media platforms such as Instagram, blogs, Facebook pages, etc. are common these days. So I use these sources to deliver information related to my product. I make policies which are effective and significant for growth of business enterprise. I have discussion forum which helps me to know about customers grievances and accordingly actions are taken. This helps in growth and development of business. As there are many changes taking place in business environment, so I analyse market proper with the help of marketing mix and hence innovation in product are easy. As there are some negative reviews also then improve quality of services and again take reviews (Gamble and et. al., 2011).

I use digital methods for marketing of product such as HubSpot, Mailchimp, Trello, etc. which I check frequently to deliver information about products. There are

possibilities to make changes in working style which are effective and significant for growth of association. As there is much competition in market, so I deliver proper information related to change in marketing tool to employees, so they can also perform business operations in accordance to market trends. I have staff of 50 people, so while delivering information to them I use mail so proper data can be delivered to concern department, this helps me to improve quality of services.

CONCLUSION

From the above discussion it is clear that role of marketing is increasing very frequently. It is necessary to make marketing policies which are effective and significant for growth of association. Marketing is essential to provide knowledge and information related to new launch. As there are any changes in product and services, so marketing helps to convey knowledge about it to society. There is discussion about elements of marketing mix which is effective and significant for growth of association. These days concept of marketing is most essential component which helps to know about consumer's perception and accordingly business policies has to be formed.

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