

GROUP REPORT PANDORA

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Background and history (Izabela Cristina Antonescu)

The brand PANDORA was founded in Denmark in the capital – Copenhagen by a Danish couple that wanted to succeed in their dream to provide people with good quality jewelry.

The brand started its journey in 1982 in a small shop in capita. Their imagination and hard work led the brand to a huge success. We can find PANDORA now in over 100 countries around the world and people are choosing this brand for the affordable prices and high-quality jewelry.

Porter's generic strategy

A organization may seek to achieve long lasting position on its environment with the help of three fundamental ways, and these are: cost leadership strategy, differentiation strategy , focus strategy. (Porter E.,1985)

Pandora uses the strategy of cost leadership which means they manufacture their products in a way to save money , for example their products are made in Thailand where the labor is cheap and they can sell the products with bigger profits.

They also used differentiation . When the company started they introduced themselves as high-quality jewelry, hand-made and customizable for every person.

Reflection

Working in a group has helped me to develop my communication skills furthermore. Between me and my colleagues was a good communication and we helped each other when in need.

My research skills have been improved as well as I am now able to look and focus on academic pages, references and good sources to add to my researches. These would be the positive reflections.

On the negative reflection – I had issues managing my time as researches take a lot of time and a lot of patience and managing my time is not between my top qualities. I had also some challenges

with research on the internet as there are many questionable sources and the good sources are quite hard to find.

In conclusion I have learned new things , I am still going to improve my skills and I am looking forward for the next challenge.

Pandora Products (Diana Alexandra Cadere)

A very common definition is: "A brand is a name, sign or symbol used to identify the products or services of a manufacturer and used to differentiate it from the competition." While many people value the brand as a logo, as a brand, it is necessary. to mention that the brand is something more than these. A brand includes consumer confidence and loyalty. The brand identity is described as the one that offers the customer safety and this perspective is beneficial. The term branding started from the time when people started marking their cattle with hot iron, to know who they belong to. In English in the Middle Ages, this term was defined as the process of burning a mark on an animal stock. In short, branding is the process of building a brand. Usually, this process is long-term, and involves a large mass of people. Depending on how it is presented (or packaged), certain brands are built in a shorter time (D.Miller,2017)

Brands make a difference, which is why they matter. Loyalty to the brand is proof that consumer preferences are not always determined by the lowest price. Brands decrease the price elasticity and this means that brands will ask for and receive higher prices because they are unique and cannot be repeated by other products or services.

Reflection

In creating this blog I have managed to improve my ability to look for useful information in its creation.

Working in the group I can says that we had difficulties in communicating with the team members but in the end we managed to find a solution that was beneficial to everyone.

This made me have patience and explained to my team several times what to do and explained to them that I needed time to link each part before the deadline so that I could check the text and place it on the page again.

Pandora Pices (Sorin Haghiac)

As part of my assignment I had to study the Pandora prices, price variations and overall prices comparative with other brands on the market. Working in a group has developed my abilities to make a study and a research via online which can take a lot of time but also can be vary rewarding. Developing my research skills I found out that conducting a research is not so easy and there are lots of criteria's that I need to keep an eye on while making an essay or a group report. The challenges faced while developing the research is that via online there are sources that always had to be checked, and double checked and this is taking a lot of time and energy.

I found out that the brand is very popular and they have a strong impact on the jewelries and accessories market and also found out how they manage to keep themselves strong in the market with one of the most common techniques of marketing which is penetration pricing. Pandora is using it to quickly gain market share by setting an initially low price to entice customers to purchase from the company which can give advantages like marketplace dominance where the competitors are caught off guard and they have little time to react but also can bring disadvantages because once with the price cutting the customers always expect permanently low prices.

It has been a challenge to discover all these things while working on the group project but I enhanced my communication and research skills very much.

Pandora Place (Loredana Forosigan)

I have been individually assigned with the " place "element of the marketing mix for Pandora Jewelry after an initial group meeting conducted at the start of the project.

For a deep understanding in the first I read the concept of 4Ps of marketing, later on I read the marketing techniques and the strategy followed by the Pandora Jewelry Company in order to start with the particular part ,I have been assigned with.

For the particular case under consideration our group project to my understanding ,went excellent and it helped me to learn the practical implementation of the theoretical concepts that we have studied in the class.

Pandora Promotion (Rebeca Florentina Cazan)

Is a form of learning in which the main goal is to develop your experience and capabilities. It is a continuous learning, in which you look at your creation from the outside, seeing it and trying to reformulate it according to the improvements you could make. What is good, what is wrong in your own inspiration.

The steps to gain a better reflective practice:

- Teach
- Self-assess the effect your teaching has had on learning
- Consider new ways of teaching which can improve the quality of learning
- Try these ideas in practice
- Repeat the process

The goal is to make you aware of your abilities and your knowledge so that you can improve yourself.

If we look at the company Pandora, and evaluate the previous years, we find that it has sales and a well-deserved success. The people involved in the business and gave interest in raising it on the market, coming up with ideas and models of promotion pleasing to the buyers. What could the Pandora brand do more? In addition to the millions of views of advertisements, of the means of promotion, Pandora could have for a deeper image to give more interest in helping non-profit organizations.

The image signifies the first appearance and idea that the interesting person makes and behind any other details.

the image is built in time, with a lot of work and wisdom. Market analysis and use of the best idea of promotion representing the essential.

Strengths of the company - strong and wealthy associates, devoted employees, brand known by almost 70% of the population, the prices of the products being in line with the client's needs.

References

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