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Introduction

Marketing is about creating value for consumers, so first in the marketing process must be found and examined the needs and Wants of the consumer and the marketplace where the company operates, to meet consumer requirements and make a profit. (Kotler, Armstrong,2021).

The main purpose of this report is to understand the processes and stages of marketing including the role of the marketing environment, segmentation, targeting and positioning and the marketing mix.

The company that will be analysed in this report is the Pret a Manger, which is a global company, which currently has over than 530 shops only in the UK and more than 145 in other country, with 12,000 employees. (Guardian News,2022)

The first store Pret a Manger was opened in 1986 and the purpose was to serve freshly made food and good organic coffee, so the food is made daily in their own kitchen and what is not sold goes to charity. Coffee is 100% organic, and their Coffee Found supporting the future generation of farmers. (Pret a Manger,2022)

MAIN BODY OF ASSIGNMENT

Marketing is a monitoring process that is responsible for identifying, preventing, and meeting consumer requirements, so that it is profitable. (CIM)

Marketing is the process of planning and fulfilling the price, promoting, and distributing values between consumers and the company to satisfy everyone's requirements. (AMA) (Housden, Matthew 2010).

Both definitions of marketing define some similarities but also differences.

Regarding the similarities, it is that in both definitions we talk about the requirements of the consumers that must be detected before the production of a product. These definitions are in different language but are related to each other, namely because everything comes down to consumer requirements, regarding the product, price, place, and time, so the consumers need the right product, in the right place, at the right price and time. However, even if they have the same meaning, but they differ in the fact that in the first definition (CIM) it is mentioned about profit, but in the second (AMA) this is not mentioned about it. (UK Essays,2018)

Marketing is defined by AMA as an action, a process of creating, communicating, delivering, and exchanging that provides value to consumers. In this definition 4 basic activities are mentioned:

1. Creation is the operation of creating a value in collaboration with distributors and consumers.
2. Communication is the process of describing the product and its benefits for customers.
3. Delivering is the process of transmitting the product to the consumer thus increasing its value.
4. Exchanging is the process of obtaining the estimated value for the product.

The marketing process consisting of 5 steps:

1. First you must understand the marketplace and the desires, the requirements of the consumers.
2. To make a design for consumer requirements by creating a marketing strategy.

3. To create and introduce a marketing program so that after creating value for consumers to receive value back from them.
4. Creating profitable relationships with consumers by involving them in the process of creating their desires.
5. Receiving value from consumers to create a profit. (Kotler, Armstrong, 2021, p.59)

Marketing mix is a set of tools –product, price, place, and promotion which are combined to obtain the result of the requirements, fulfilling the proposed purpose. (Kotler, Armstrong, 2021, p.68)

The four P's is product, price, place, and promotion, and each of them consists of some tools that are included in the program to achieve goals and create value for customers.

1. The product is considered the goods and services of the company, combined to achieve the intended purpose (Variety, Quality, Design, Features, Brand name, Packaging, Services)
2. Price is the value of the product in money that the consumer must offer for the product (List price, Discounts, Allowances, Payment period, Credit terms)
3. Place-include the place where the company operates to meet consumer requirements (Channels, Coverage, Locations, Inventory, Transportation, Logistics)
4. Promotion is the process of communicating the benefits of the product so that the consumer buys this product (Advertising, Personal selling, Sales promotion, Public relations, Direct and digital). (Kotler, Armstrong, 2021, p.72)

One of the four p's that used Pret a Manger to achieve the goal of increasing profit is place.

Pret a Manger returned to pre-pandemic profits since they focused more on out-of-town stores and not on city centre stores.

Sales grew much faster in locations outside London than in London, "reflecting the sustained growth of Pret's regional shop estate," declaring the company. More than a third of the 442 price stores in the UK are in cities and regional cities.

Pano Christou, Pret's chief executive said that the group has grown the most in those places where before there were only a few places, and the opportunity is to use this growth internationally, so last week Pret announced the franchise partnership with Reliance Industries, the India's largest company to open another 100 shops across the country in the next 5 years.

Last year Pret unveiled an average revenue doubling strategy as well as expanding into five new markets over the next 5 years, since then Pret has announced 5 new international franchise expansion partnerships, with the intention of fulfilling the goal sooner. Pret also operates based on partnerships in Canada, Spain, Portugal, and Ireland. Currently operates 558 stores both in the UK and abroad.

The company is also developing in the digital environment, so in 2021 37% of sales came from the digital environment, the subscription service for coffee price, which was launched in 2020 to expand sales in the digital environment was used by over 667,000 times a week. Now the product is available in France, USA, and UK. (Financial Times,2022).

Business environment is the combination of internal (the company, suppliers, consumers, distributors, the public) and external factors (PESTEL-political, economic, social, technological, environmental, and legal factors) that influence the company's activity.(Uman Farook ,2022).

Marketing mix helps to create a strategic plan that defines the purpose and objectives of the company, thus creating profitable relationships with consumers. The company chooses the type of consumers (Segmentation and Targeting) and how they will meet their requirements (Differentiation and Positioning) after which the company creates a marketing program -the four P's-to deliver the values to the chosen consumers. (Kotler, Armstrong,2021, p.68).

Marketing strategy is a process by which the company meets its objectives.

Marketing strategy is divided in four big compartments

1. Segmentation is the division of the market into several groups depending on the needs and requirements of consumers, thus applying

different strategies both separately and mix. (Kotler, Armstrong,2021, p.204)

2. Targeting is the examination of any segment of marketing and the choice of the most profitable to create the best value for consumers and its support it over time. (Kotler, Armstrong,2021, p.69)
3. Differentiation is to differentiate between the market offered by the company to create one, better and superior for creating value for the consumer.
4. Positioning it is the arrangement for the product to occupy a safe, differentiated place, which is superior to the other competitors for attracting consumers. (Kotler, Armstrong,2021, p.205)

Conclusion

Marketing is not just about selling and promoting, but it is a vast process that includes many actions, through which the company creates and offers value to customers, creating favourable relationships with them, to get value back from customers. (Kotler, Armstrong, 2021, p.25)

Analysing the company's price, we can see how marketing can act directly to increase profits, how the sales grew much faster when the company is developing having a marketing strategy and using of the four p's to achieve the goal of increasing profit, one of that is place.

Pret a Manger returned to pre-pandemic profits since they focused more on out-of-town stores and not on city centre stores. (Financial Times, 2022).

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