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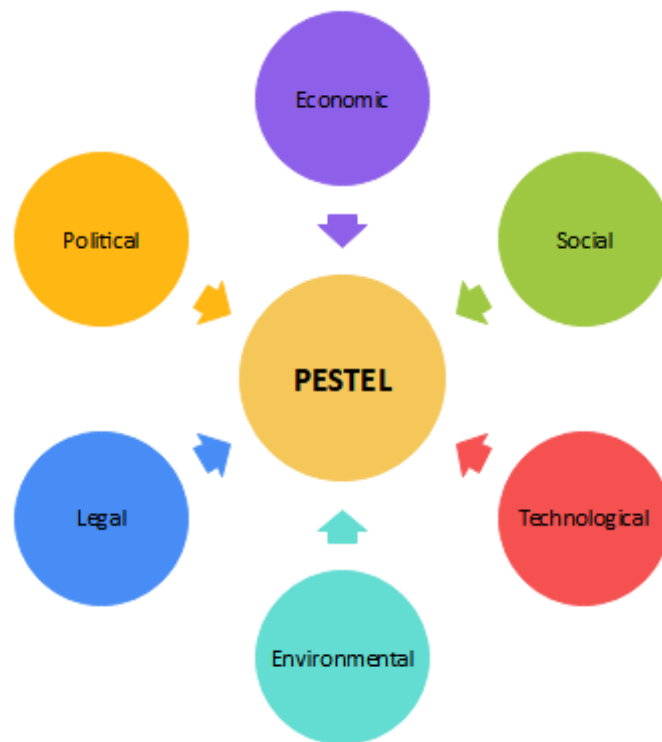


Macro Environment :

A macro environment is a group of circumstances that apply to the economy as a whole, as opposed to focusing on a particular sector or area. Changes in the gross domestic product (GDP), inflation, employment, spending, and monetary and fiscal policies are all considered to be part of the macro environment. in 2021 (Investopedia)The external environment is referred to as an economy's macroenvironment. Macroeconomic factors, including GDP, employment rates, consumer spending, inflation, fiscal policy, and monetary policy, have a significant impact on business operations. These variables serve as the foundation for how institutions and governments plan their programmes. (Vaidya, 2019)

PESTLE factors :

An organization or sector's potential external macroenvironmental influences are examined using a strategic management framework known as PESTEL analysis. (admin, 2023)



Economic Factors :

The economic conditions prevailing in the countries where Marks & Spencer operates exert a significant influence on its business operations. During periods of economic prosperity, consumers typically enjoy higher disposable incomes, resulting in increased spending on M&S products. Conversely, in times of economic recession, consumers tend to curtail their expenditures, potentially leading to decreased sales for M&S. Given M&S's international presence, it remains susceptible to the risks associated with fluctuations in currency exchange rates, which can impact the company's revenue, the cost of imported goods, and overall profitability. Inflation and interest rates also play pivotal roles in affecting M&S's operational costs and consumer purchasing power. Elevated unemployment rates can further impact consumer spending behaviour, as jobless individuals are less inclined to purchase non-essential items, consequently translating into reduced M&S sales. Notably, consumer confidence serves as a critical economic indicator for M&S, as heightened confidence encourages increased consumer spending, benefiting the retailer. Additionally, the economic ramifications stemming from the Brexit process may introduce several challenges for M&S, ranging from potential disruptions in supply chains to alterations in consumer behaviour owing to uncertainties regarding the economic landscape. This factor is particularly unfavourable for M&S, given the recent complexities introduced by COVID-19, Brexit, and inflationary pressures. (admin, 2023a)

Group revenue tax



£11.93bn
(M&S, 2022)

Group profit before



£475.7m
(M&S, 2022)

Social/Cultural Factors :

Consumer behaviour and evolving preferences have the potential to exert a significant impact on the demand for products offered by Marks & Spencer. Shifting trends, such as the increasing prevalence of remote work, may lead to heightened demand for home furnishings, while the trend toward urbanization may drive an increased desire for convenient, ready-made meals. Contemporary expectations place a growing emphasis on corporate ethics and social responsibility, a challenge that Marks & Spencer has actively addressed through its 'Plan A' initiative. This commitment underscores the company's dedication to enhancing sustainability and ethical practices across its operations. Moreover, the growing focus on health and wellness within society can substantially affect the demand for both M&S's food and clothing products. Consumers are increasingly in search of healthier food alternatives and activewear in response to changing lifestyles. Demographic shifts in terms of age, gender, and the diversity of the population can also play a pivotal role in influencing M&S's target market. For instance, an aging demographic may exhibit distinct product preferences compared to younger consumers. Given M&S's international footprint, it is imperative to acknowledge the cultural disparities in consumer preferences and shopping behaviours across different regions. These cultural nuances have the potential to significantly impact product offerings, marketing approaches, and store operations. Presently, the Sociocultural factor appears favourable for Marks & Spencer's endeavour's. (admin, 2023a)

Political factor :

Marks & Spencer's business operations can be profoundly influenced by a range of political factors, encompassing governmental stability, regulatory frameworks and legislation, international trade arrangements and tariffs, the ramifications of Brexit, political pressures, public policies, and the broader global political climate.

Instances of political instability hold the potential to incite economic upheaval, impacting consumer spending patterns and confidence levels, thereby exerting indirect effects on the company's sales performance. Alterations in retail sector regulations, including modifications to tax policies, shifts in employment laws, and the imposition of trade limitations, carry the capacity to influence Marks & Spencer's operations. Any shifts in international trade accords, along with adjustments to import/export tariffs and customs duties, can introduce disturbances to the company's supply chain management and cost structures. The persisting implications of Brexit continue to pose significant challenges, ranging from the negotiation of novel trade barriers to alterations in labour legislation affecting the workforce and fluctuations in the value of the British Pound, thereby affecting cost considerations and pricing strategies. Marks & Spencer may also encounter political pressures spanning a spectrum of domains, encompassing sustainability practices, fair trade initiatives, and ethical sourcing standards. Geopolitical tensions and conflicts present the potential to disrupt the operational efficiency and financial performance of the company. These disruptions could manifest as supply chain interruptions, shifts in market demand dynamics, and impediments to workforce mobility.(admin, 2023a)

Legal factor :

M&S must comply with labour laws, consumer laws, data protection laws, trade regulations and environmental laws, and adapt to legal changes brought about by Brexit. Compliance with minimum wage laws, health and safety regulations and anti-discrimination laws is essential to M&S as a major employer. Consumer rights and protection laws, which encompass aspects like product safety and advertising standards, wield a notable influence on how M&S formulates its marketing strategies and conducts product sales. In the era of burgeoning e-commerce and digital

marketing, the significance of data protection and privacy laws has escalated, compelling M&S to remain attuned to these legal dimensions is obligated to adhere to a spectrum of trade regulations, encompassing import and export stipulations, customs tariffs, and international trade accords, especially as they pertain to the realm of global trade. Furthermore, environmental legislations exert sway over various facets of M&S's operations, spanning from waste management practices to the materials employed in their products. Conformance to these regulatory frameworks is imperative for M&S, not only to evade potential penalties but also to uphold its image as a sustainable and conscientious retailer. The advent of Brexit has ushered in substantial legal transformations for businesses in the UK, encompassing alterations in business regulations and labour laws, among others. M&S must be diligent in addressing these evolving legal landscapes and adapt its operational strategies accordingly. While M&S stands to benefit from a favourable regulatory environment in the regions it operates, it is essential to meticulously ensure compliance with the specific laws governing each region. It's worth noting that this undertaking demands substantial effort, given the variances in laws and regulations across diverse countries. Overall, the prevailing legal landscape presents a somewhat unfavourable situation for M&S. (admin, 2023a)

Technological Factor :

The burgeoning realm of e-commerce and online retail unfurls a multifaceted tableau replete with both promising prospects and intricate quandaries for M&S. On one hand, this digital frontier beckons with the potential to augment the expanse of their customer base, affording a seamless and expedient shopping milieu. Conversely, it thrusts them into the arena of heightened online competition, compelling substantial investments in infrastructure and the fortification of digital competencies. The ubiquity of smartphones has ushered in a paradigm shift in consumer shopping behaviours, necessitating M&S to forge the development of mobile applications and the optimization of their website catering to the discerning mobile user. In doing so, they not only tap into the realm of personalized marketing but also heighten their interactive engagement with patrons. By harnessing the powers of artificial intelligence and data analytics, M&S embarks on a journey of delving deeper into the labyrinth of customer conduct, thereby crafting personalized marketing stratagems

and honing the efficacy of their supply chain. Furthermore, the vanguard of supply chain technology progresses inexorably, exemplified by the likes of RFID and IoT devices, which proffer M&S the capability to track and trace products through the convoluted sinews of their supply chain, ushering in a panacea for inventory management conundrums and curbing prodigal waste. Simultaneously, the burgeoning dominion of contactless and mobile payments looms large on the transactional horizon, poised to bestow upon customers a plenitude of convenience, whilst enhancing the celerity and efficiency of the payment process. In a culminating crescendo of technological symbiosis, M&S emerges as an environmental steward, deploying a slew of technological innovations designed to ameliorate their ecological footprint. These span energy-conserving systems adorning their stores and warehouses to technologically imbued mechanisms aimed at stemming the tide of food waste—an orchestration that harmonizes seamlessly with their unwavering commitment to sustainability. In summation, the technological sphere emerges as the preeminent propitious factor enveloping M&S's operational ambit. (admin, 2023a)

Environmental Factor :

Climate change may alter the cost and availability of specific items, which may result in price hikes or supply interruptions. This may have an effect on M&S's supply chain. Customers and stakeholders want businesses to be accountable for their environmental impact. In response to these expectations, M&S has proactively addressed them through the implementation of "Plan A," a comprehensive initiative

replete with commitments aimed at diminishing waste, enhancing energy efficiency, and cultivating sustainable sourcing practices. As environmental regulations concerning waste management burgeon, retailers like M&S grapple with the substantial volumes of waste generated, spanning from packaging materials to unsold inventory. The accessibility of specific resources, such as water and particular raw materials, exerts a discernible influence on the operational landscape and cost structure of M&S, potentially impacting the production of specific goods and giving rise to escalated expenditures. The retail sector, including M&S, exhibits a substantial appetite for energy consumption across its myriad stores and operational facets, thus intensifying the impetus to curtail energy usage while concurrently championing the adoption of renewable energy sources. To safeguard its pristine reputation and ensure regulatory compliance, M&S remains duty-bound to rigorously adhere to environmental statutes. In light of these considerations, the prevailing economic milieu unfolds as an adverse factor in M&S's operational matrix.. (admin, 2023a)

Factors	Favourable/Unfavourable
Technological Factors	Favourable
Social Factors	Favourable
Economic Factors	Unfavourable
Legal Factors	Unfavourable
Political Factors	Unfavourable
Environmental Factors	Unfavourable

Conclusion :

In conclusion, Marks & Spencer operates in a highly competitive retail industry where customers are price-sensitive and have minimal switching costs. The corporation faces exposure to various risks linked to the volatility of currency exchange rates, fluctuations in inflation, alterations in interest rates, and oscillations in unemployment rates. Furthermore, there exists a notable susceptibility to the emergence of substitutes, and shifts in consumer conduct and preferences hold the potential to exert an influence on the demand for M&S products. The corporation must comply with labour laws, consumer laws, data protection laws, trade regulations, and environmental laws, and adapt to legal changes brought about by Brexit. The proliferation of e-commerce and the online retail sector brings forth a dual spectrum of possibilities and obstacles for M&S. Simultaneously, concerns related to climate change, waste management, and resource availability possess the potential to affect M&S's operational landscape and financial outlays. In this scenario, technology emerges as the most advantageous factor for M&S, while conversely, the economic aspect assumes an unfavourable stance.

Porters 5 forces :-

In 1979, Harvard Business School professor Michael Porter released his Five Forces Model for the first time.

Since then, the model has gained popularity as one of the most useful tools for developing business strategies that help organisations better grasp the key competitive factors at play in their sector. (Mind Tools, 2022)

Porter's Five Forces analysis is an analytic tool for assessing the level of competition in a specific industry. It is especially beneficial when starting a new business or when joining a new industry sector. This idea holds that competitors are not the only causes of competition. The five primary forces that impact a specific sector's level of competition are the threat of new entrants, suppliers' and buyers' negotiating strength, the risk of replacement goods and services, and current industry rivalry. The sum of these forces determines the profitability of an industry and, hence, its allure. Almost no industrial company gets exceptional returns on investments when the five drivers are strong. (de Bruin, 2016)



(de Bruin, 2016)

Threat of New entrants :

Marks and Spencer is a global apparel, home, and food product company headquartered in London. With its presence in over 1000 locations worldwide, the company has built strong brand loyalty over its 138-year history. Marks and Spencer's market is mature, and established players such as Marks and Spencer seek to maintain their existing market share. Setting up a chain of stores with a large presence, such as Marks and Spencer, requires significant capital investment, which does not guarantee high revenue from sales. The absence of the knowledge and experience required to operate in this market for new entrants is another barrier to entry. Therefore, the threat of new entrants can be considered to be high. (Team, 2022)

Bargaining Power of Buyers :

Marks and Spencer operate in a highly competitive retail industry, where customers are inherently price-sensitive. Customers have minimal switching costs, which makes it harder to retain them. The concentration of customers is high, and many alternatives are available for them to choose from, both expensive and affordable. The market offers various competitors with differentiated and similar products. Ultimately, Customers negotiating power is great since they have a variety of options at their disposal with nothing in the way of switching expenses. (Team, 2022)

Threat of Substitute Products :

To ensure ethical sourcing of resources, M&S collaborates with renowned organisations like RTRS for soy, RSPO for palm oil, and FSC for wood. (M&S, 2023) Manufacturing facilities in important sourcing nations, such as Bangladesh, China, Cambodia, Vietnam, India, Turkey, and Sri Lanka, supply Marks & Spencer with its clothing and home goods. (M&S, 2023a) Marks and Spencer operates in the food and clothing industry, which are basic necessities for human sustenance. Although there are no direct substitutes for these products, they can be replaced by products offered by other companies. Marks and Spencer has developed a good amount of brand equity in the apparel industry over the years and continuously invested in

design to differentiate itself. However, it is not difficult for competitors to plagiarize designs and offer similar products at lower costs. Nevertheless, brand equity helps sell its products. In the food industry, many substitutes are available for products offered by Marks and Spencer, such as Waitrose. Considering all of these factors, the threat of substitutes can be considered high. (Team, 2022)

Bargaining Power of Suppliers:

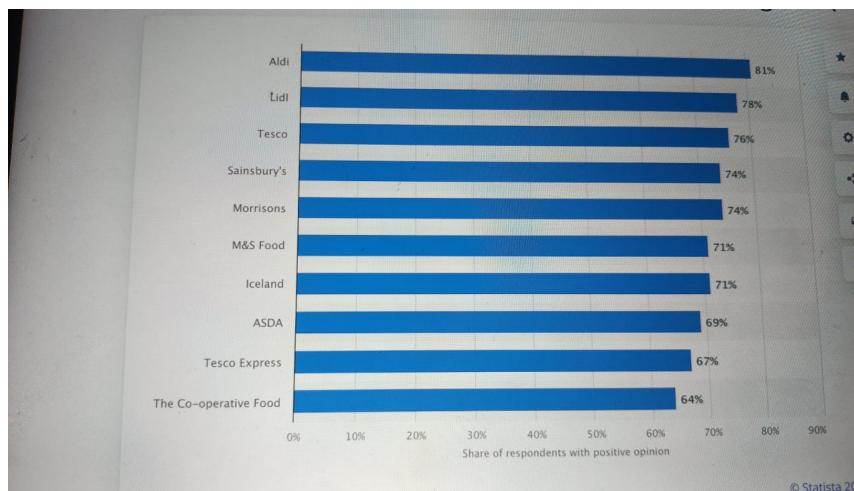
Marks and Spencer purchases its input materials from suppliers. Marks and Spencer is a well-known company that operates internationally, is present in many nations, and enjoys strong brand equity. It does not just buy from one source; it also buys its input materials from several sources. There is not much differentiation in the materials that they provide. Furthermore, the business has an edge over rivals since it can sell its products at higher margins than it would be able to if it purchased finished goods. This is because the company makes its products rather than purchasing finished things. Additionally, there are little options for suppliers to integrate their forwarding. Marks and Spencer also have low switching costs due to the fact that they currently purchase from a range of vendors, making it simple for them to switch from one source to another. Due to the volume of large supplier transactions that M&S typically does, it is able to demand purchases at lower margins. After taking into account all of the previously described factors, we could come to the conclusion that suppliers have poor bargaining power. (Team, 2022)

Competitive Rivalry :

M&S have Industry rivalry with Macy's, Next, Debenhams, Tesco, Asda, Aldi UK, John Lewis Partnership, Waitrose & Partners and Lawson.(Craft,2023) As already indicated, fierce competition exists in the retail sector. Customers are price-conscious, and there are many competitors in the market. Switching fees are either non-existent or very inexpensive, and customers have access to a wide range of retailers. There is also a wide range of customer-friendly solutions. Competition is intensifying as a result of large corporations entering the retail sector and the expansion of online purchasing. As high-quality businesses with reasonable prices, Marks & Spencer are positioned in the market. It is true that it works in the food and

clothes verticals; yet, the company is able to increase the value of its online sales. The customization provided by Marks and Spencer's loyalty programme is advantageous. However, as its position has changed from what it formerly was to providing consistently low costs, it devalues the brand and attempts to give items from its earlier stand of specialisation to everyone, which is inconsistent with its previous stance. It becomes impossible to tell them apart if this pattern persists. (Team, 2022)

Most popular supermarket chains in the United Kingdom (UK) as of Q4 2022

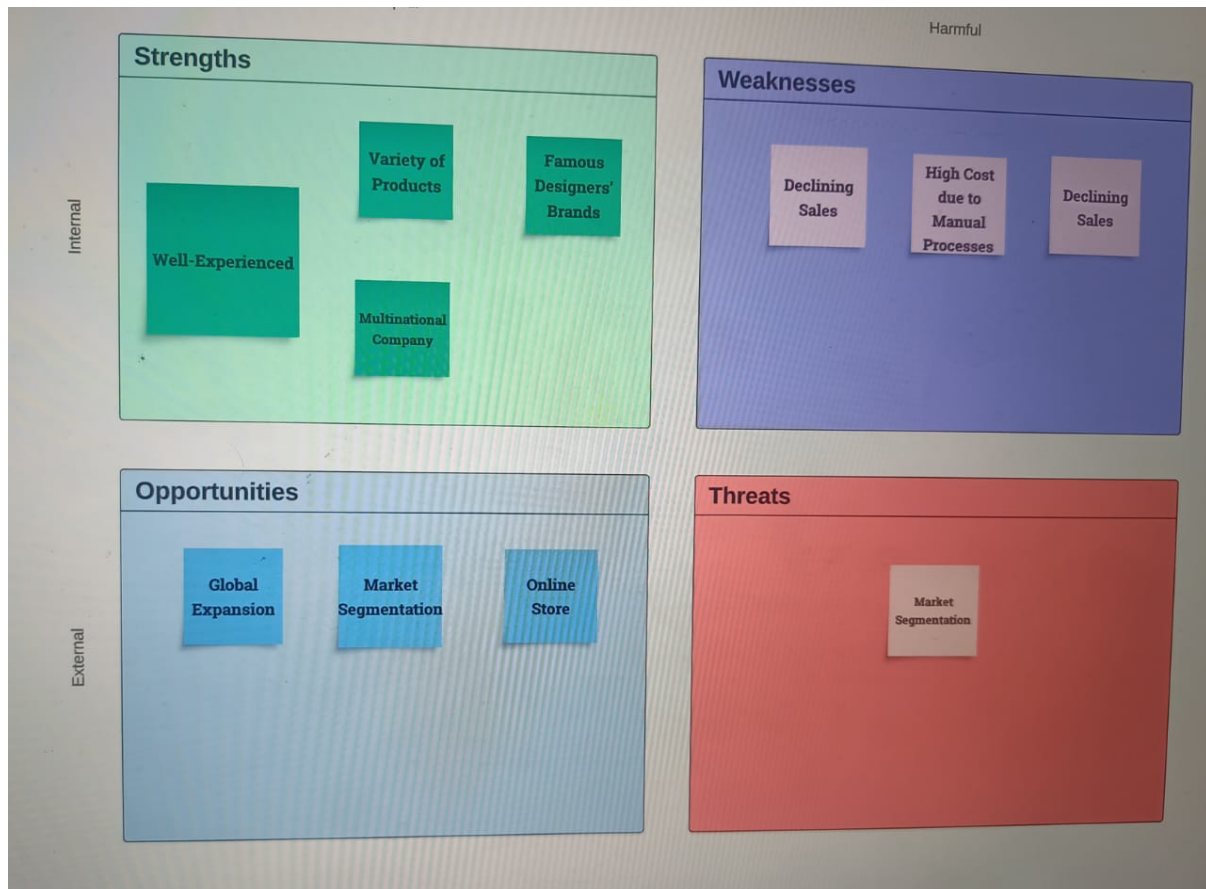


(Bedford, 2023)

Conclusion :

In summary, Marks and Spencer faces a significant threat from potential new entrants due to high capital requirements and the complexities of the mature market. The bargaining power of buyers is substantial, driven by price sensitivity and numerous alternative choices. Additionally, the threat of substitute products looms large, particularly in clothing and food sectors. On a positive note, Marks and Spencer enjoys a relatively advantageous position in supplier negotiations due to its global presence and diversified sourcing. Nonetheless, the company operates in a fiercely competitive retail landscape, characterized by intense rivalry and the need to adapt to evolving consumer preferences, particularly in the online realm. Navigating these dynamics will be crucial for maintaining and enhancing Marks and Spencer's market position.

SWOT analysis :-



(SHAW, 2020)

Marks & Spencer (M&S) possesses several noteworthy strengths:

1. **Well-Experienced:** With a remarkable 136-year presence in the market, M&S boasts a wealth of experience. It has evolved from its humble beginnings at Kirkgate Market's Penny Bazaar and has established itself as a leading UK retail entity. Over the years, the company has forged significant global partnerships, further enhancing its depth of experience. (SHAW, 2020)

2. **Recognised Brand:** M&S enjoys a well-deserved reputation for delivering high-quality products. It is a preferred shopping destination for UK consumers, as evidenced by its ranking as the second-most popular supermarket in the country,

according to Statista. This recognition underscores the brand's commitment to quality. (SHAW, 2020)

3. Multinational company: Beyond its online store, M&S maintains a physical retail presence in Europe, Asia, and the Middle East. The company boasts an extensive network of 1,463 outlets worldwide, with 1,035 of them situated in the UK. This dual online and offline strategy has facilitated M&S's global expansion. (SHAW, 2020)

4. Variety of products: M&S offers a diverse range of products, including fresh produce cultivated over four decades. The company has cultivated strong relationships with local farmers, ensuring a consistent supply of fresh goods to its customers. With over 400 suppliers across 44 countries and a portfolio encompassing 500 distinct types of prepared vegetables, salads, and fruits, M&S stands out for its unparalleled product variety in the supermarket industry. (SHAW, 2020)

These strengths collectively reinforce Marks & Spencer's position as a prominent and trusted player in the retail sector, underscoring its ability to cater to a wide range of consumer needs and preferences. (SHAW, 2020)

Marks & Spencer (M&S) exhibits several notable weaknesses:

1. Declining Sales: According to a 2019 report by Wood, certain M&S stores experienced a decline in sales, primarily attributed to deficiencies in the supply chain system and product unavailability. This issue was particularly evident during the 2017 Christmas season when M&S struggled to meet the demand for both food and clothing items. Such instances have had a detrimental impact on the company's reputation and performance. (SHAW, 2020)

2. Perception of Public: A prevalent perception among the general public is that M&S primarily caters to an older demographic and lacks appeal to younger individuals and teenagers. This perception, though inaccurate, has had adverse consequences for the brand. It is crucial to note that serving an older customer base does not preclude catering to younger demographics. (SHAW, 2020)

3. High Cost due to Manual Processes: M&S heavily relies on manual operational procedures, incurring substantial costs and time consumption. Many established companies and organizations have transitioned to cutting-edge technology to automate various processes, offering cost-efficiency and time-saving advantages. Embracing modern technology could enable M&S to enhance efficiency, reduce costs, and remain competitive in the industry. (SHAW, 2020)

Marks & Spencer (M&S) has several promising opportunities on its horizon:

1. Global Expansion: M&S, being a multinational brand, has already established a presence in countries such as India, Russia, Brazil, Poland, and Indonesia. Capitalizing on this foundation, the company should actively pursue further expansion within these markets. This expansion entails the establishment of additional branches and outlets in these countries, allowing M&S to tap into new consumer segments and enhance its global footprint. (SHAW, 2020)

2. Online Store: While M&S operates an online store, its position in the online retail market lags behind global e-commerce giants like Amazon and eBay. Given the growing trend toward online shopping, M&S should prioritize the development and growth of its online retail platform. Recent announcements about expanding the brand's online offerings for clothing and home products demonstrate a step in the right direction. (SHAW, 2020)

3. Market Segmentation: Embracing market segmentation strategies can yield significant advantages for M&S. Rather than a one-size-fits-all approach with large mega-stores, adopting a customer segmentation policy based on diverse consumer needs and preferences could prove highly beneficial. This approach can lead to reduced operational and maintenance costs, lower rental expenses associated with smaller stores, and potentially increased profitability. By tailoring offerings to specific market segments, M&S can better align with customer demands and enhance its competitive position. (SHAW, 2020)

Threats facing Marks and Spencer (M&S) include:

1. High Competition: The retail landscape, both in the UK and globally, has become highly competitive. M&S contends with formidable rivals such as Amazon, Tesco, John Lewis, ASDA, Debenhams, Sainsbury, Sports Direct, Morrisons, Gap, and Next. Without a strategic shift, M&S risks gradual market erosion due to the formidable strength of its competitors. This is evident in the company's recent store closures in the UK, France, and China, reflecting the challenges it faces in this competitive environment. (SHAW, 2020)

In conclusion, a comprehensive analysis of M&S's SWOT factors highlights the company's inherent strengths and reputation for delivering high-quality products. However, it also underscores the significant threat posed by intense competition. Simply shutting down stores is not a viable solution. Instead, the company should pursue customer segmentation strategies and adapt by opening stores that cater to specific customer needs. This targeted approach is essential for M&S to navigate the competitive landscape and move forward successfully. (SHAW, 2020)

Segmentation, Targeting and Position of M&S :-

Segmentation :

Businesses can target certain consumer segments by using market segmentation to develop products and branding that appeal to them. (Tarver, 2023)

Demographic Segmentation :Demographic segmentation entails the categorization of customers and prospective clientele based on specific attributes, including age, gender, income, occupation, and family status. (Yieldfy, 2020)Marks & Spencer focuses its marketing efforts on a demographic range spanning from individuals aged 2 months to 60 years, encompassing both genders, and catering primarily to the middle-class and upper-middle-class segments.

Geographic segmentation :grouping customers with regards to their physical location (Yieldify, 2020)M&S mostly aims in wealthy countries and in that also developed cities.

Targeting :

Segmenting your target market is the first step in marketing targeting, which involves developing advertising campaigns that will specifically target the demographics that are most likely to respond to your efforts. Target marketing can significantly increase your company's capacity to connect with potential customers. (Wrike, 2022)

Differentiated targeting : A differentiated targeting approach aims to pinpoint and prioritize primary target segments that hold the greatest potential value for your brand. Once these key target segments are identified, the objective is to create distinct market targeting strategies for each of them. (Swann, 2020)

M&S have something for every group but they collaborated with schools so only they can sale the uniform for particular school.

Positioning :

A positioning strategy is a plan of actions and procedures intended to enhance the reputation and recognition of a company, brand, or product. (Alliance, 2022)

History : M&S started life in 1884.It has been customers trusted brand throughout 139 years. It made its reputation regarding it's product's quality.

Advantages and Disadvantages of SWOT analysis

Advantages

SWOT Analysis serves as an invaluable tool in the process of formulating and selecting strategic initiatives. It possesses considerable analytical power, albeit with a significant subjective component.

Its utility is most pronounced when employed as a guiding framework rather than a rigid prescription. Successful enterprises leverage this methodology to capitalize on their strengths, address their weaknesses, fortify internal vulnerabilities, and navigate external threats. Furthermore, they maintain vigilance over the broader business landscape, enabling them to identify and seize emerging opportunities more swiftly than their competitors.

SWOT Analysis contributes to strategic planning in the following ways:

1. It functions as a wellspring of information for strategic planning.
2. It facilitates the enhancement of an organization's strengths.
3. It aids in the mitigation of its weaknesses.
4. It enables the maximization of responses to identified opportunities.
5. It assists in devising strategies to overcome potential threats.
6. It plays a pivotal role in identifying the core competencies inherent to the firm.
7. It guides the establishment of objectives for strategic planning initiatives.

8. It facilitates an understanding of the past, present, and future, allowing for the formulation of future plans grounded in historical and current data.

When it comes to matching a company's resources and capabilities with the competitive environment in which it works, a SWOT analysis provides crucial insights. (2015) Juneja

with the competitive environment in which the firm operates. (Juneja, 2015)

Limitations

SWOT Analysis is not exempt from its set of constraints. It has the potential to oversimplify complex situations within organizations, potentially leading to the oversight of crucial strategic considerations. Furthermore, the classification of factors as strengths, weaknesses, opportunities, and threats can be highly subjective, given the substantial uncertainty prevalent in the market environment.

While SWOT underscores the importance of these four dimensions, it falls short of providing guidance on how organizations can effectively identify these facets on their own.

There exist certain limitations of SWOT Analysis that transcend managerial control. These encompass:

1. Price escalation.
2. Fluctuations in input costs and raw materials.
3. Impact of government regulations.
4. Variances in the economic environment.
5. The quest for new markets for products hindered by restrictions on overseas trade.

Internal limitations may encompass:

1. Inadequate research and development infrastructure.
2. Production of faulty products due to subpar quality control.
3. Strained industrial relations.
4. A shortage of skilled and proficient labour. (Juneja, 2015)

Introduction of marketing mix

Marketing is all about presenting the ideal product at the ideal location at the ideal time.

The concept of marketing revolves around the strategic placement of the appropriate product, at the correct location, with an optimal pricing strategy, and at the opportune moment. This seemingly straightforward principle involves creating a product tailored to the preferences of a specific target audience, making it available at locations frequented by these individuals, setting a price that aligns with the perceived value, and timing its availability to coincide with their purchase intent.

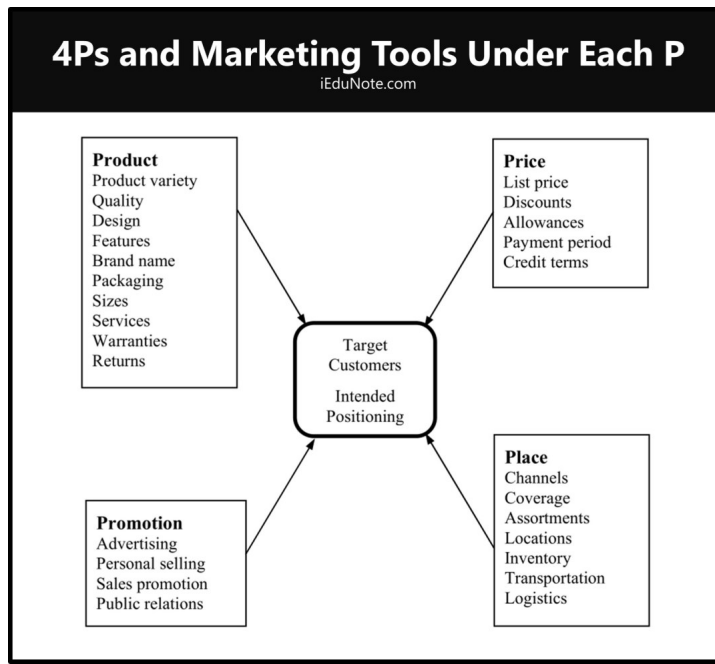
However, effectively achieving this requires a substantial amount of effort in understanding customer preferences and shopping behaviours. It necessitates determining how to manufacture the product at a cost that customers find reasonable while ensuring that all these factors converge seamlessly at the critical juncture.

The marketing mix framework plays a pivotal role in delineating the essential marketing components required for effectively positioning your market offering.

Among the most recognized models is the 4Ps of Marketing, which serves as a tool for specifying your marketing strategies in relation to:

1. Product.
2. Place.
3. Price.
4. Promotion.

This model proves invaluable when strategizing a new business endeavour or assessing an existing market offering, as it enables the optimization of its resonance with the intended target audience. (Mind Tools Content Team, 2022)



(iEduNote, 2018)

Product

Product Range: Marks & Spencer boasts a diverse array of offerings encompassing clothing for men, women, and children, beauty items, food and beverages, as well as home furnishings. This comprehensive product range is thoughtfully designed to address the unique preferences and requirements of various customer segments, thereby aligning with the company's commitment to satisfying the diverse needs of its target market.

Quality Assurance: A pivotal distinguishing feature of Marks & Spencer resides in its unwavering dedication to crafting products of superior quality. The organization has cultivated a sterling reputation for furnishing customers with items characterized by durability, craftsmanship, and aesthetic appeal. This steadfast commitment to quality serves as a cornerstone in fostering customer trust and engendering brand loyalty.

Brand Identity: With its corporate name and logo representing excellence and dependability, Marks & Spencer has built a strong brand presence. Through constant use throughout its entire product array and advertising materials, the corporation diligently sustains its brand image.

Innovation Drive: Marks & Spencer maintains a steadfast focus on innovation, channelling resources into research and development endeavours aimed at introducing novel products and enhancing existing ones. This proactive approach entails staying attuned to prevailing trends and evolving customer preferences, all while championing ethical and sustainable sourcing practices.

Packaging Aesthetics: Marks & Spencer places considerable emphasis on packaging that seamlessly melds aesthetics with functionality, in harmony with its established brand identity. This includes the utilization of sustainable materials and the meticulous design of packaging that is visually appealing, user-friendly, and informative for customers.

Product Lifecycle Management: Marks & Spencer conscientiously evaluates the performance of its product portfolio, ensuring alignment with customer expectations and market dynamics. This diligent oversight empowers the company to judiciously determine the obsolescence of underperforming items and the introduction of new offerings in a strategic manner. (admin, 2023a)

Pricing

Cost-Based Pricing: Marks & Spencer's pricing approach involves a meticulous assessment of production costs, encompassing raw materials, labour, and overhead expenditures. This comprehensive cost analysis enables the company to establish pricing structures that strike a balance between profitability and competitiveness.

Value-Centric Pricing: Recognizing its standing as a purveyor of high-quality merchandise, Marks & Spencer's pricing strategy also factors in the perceived value of its products by customers. The company endeavours to substantiate its premium

pricing by underscoring the exceptional quality, longevity, and innovativeness inherent in its offerings.

Competitor Evaluation: Marks & Spencer diligently tracks and evaluates the pricing strategies of its rivals to ensure the appropriateness of its own product pricing within the market landscape. While they may not consistently position themselves as the lowest-priced alternative, the company strives to present a compelling value proposition that distinguishes it from competitors.

Segmented Market Pricing: Marks & Spencer adopts a multi-tiered pricing approach, tailoring its products to a spectrum of price points to accommodate various customer segments. This includes the provision of both luxurious and more budget-friendly product lines, thereby expanding its appeal to a diverse clientele while upholding its premium brand identity.

Promotional Initiatives and Price Reductions: Periodically, Marks & Spencer orchestrates promotional campaigns and price reductions to stimulate sales, attract fresh clientele, and clear surplus inventory. These pricing strategies not only increase client loyalty but also promote repeat business.

Price Flexibility: The business regularly evaluates its pricing strategy to adjust to market changes, taking into account changes in the price of raw materials, currency exchange rates, and pricing policies of rival companies. Marks & Spencer is guaranteed to sustain competition while preserving profits thanks to this adaptable strategy. (admin, 2023a)

Place

Physical Store Locations: Marks & Spencer operates an extensive network of brick-and-mortar establishments strategically positioned in premium locales, including prominent high streets, bustling shopping centres, and well-frequented retail parks. The deliberate selection of these locations ensures substantial foot traffic and heightened brand visibility, thereby rendering shopping convenient for patrons. As of

2021, the company boasted 1,035 Marks and Spencer stores in the United Kingdom and an additional 452 outlets across the globe.

Online Presence: Marks & Spencer has established a robust e-commerce platform that affords customers the ability to peruse and acquire products from the comfort of their homes. This online retail channel facilitates the company's outreach to a broader clientele, encompassing individuals who may encounter difficulties accessing physical stores.

Global Reach: Marks & Spencer has transcended its origins in the United Kingdom to extend its footprint across numerous international markets, spanning Europe, Asia, and the Middle East. This global expansion enhances revenue diversification and enables the company to cater to the distinct needs of diverse geographical regions.

Store Configuration Variety: The organization operates an array of distinct store formats, encompassing department stores, autonomous food-centric outlets, and outlet stores. This diversified approach to store configurations enables Marks & Spencer to tailor its retail presence in accordance with the unique dynamics of local markets.

Logistics and Distribution Centres: Marks & Spencer's comprehensive network facilitates the efficient management of its supply chain. Through the optimization of logistical operations, the company ensures the ready availability of products in physical stores and for online transactions, thereby mitigating inventory shortages and delivering a seamless shopping experience to customers.

Collaborative Endeavours: To increase the effectiveness of its supply chain and expand its distribution network, Marks & Spencer collaborates on projects with other retailers, suppliers, and outside service providers. These strategic alliances strengthen the company's position as a market leader while also expanding its consumer base. (admin, 2023a)

Promotion

Advertising Investment: In order to build brand recognition and present its product offers to a wide range of consumers, Marks & Spencer invests resources to a variety of advertising channels, including print, digital, television, and outdoor media. The organisation makes sure that its marketing initiatives complement its brand identity and successfully reach the chosen target market.

Public Relations Initiatives: Marks & Spencer actively engages in public relations endeavours aimed at upholding a positive brand image and safeguarding its reputation. These initiatives encompass the dissemination of press releases, interactions with media outlets, and active participation in community-oriented endeavours, such as philanthropic initiatives and sustainability programs. Such activities serve to foster goodwill and bolster the brand's image.

Social Media Presence: Marks & Spencer keeps up a strong online presence on well-known social media websites like Facebook, Instagram, Twitter, and Pinterest. The corporation uses these platforms to share information about the introduction of new products, marketing initiatives, and other relevant material. Engaging with customers directly through social media allows for quick response to questions or issues as well as gathering feedback.

Content Marketing Endeavours: The company leverages content marketing as a means of educating and enlightening customers about its product range, prevailing industry trends, and lifestyle-related subjects. This includes the production of blog entries, articles, and videos that not only advertise their goods but also present Marks & Spencer as a knowledgeable and trustworthy source of information.

In-Store Promotions: In order to implement in-store promotional initiatives, including special offers, discounts, and seasonal specials, Marks & Spencer makes use of its physical shop locations. Through encouraging customer visits to actual stores, these campaigns encourage impulsive purchases, increase sales, and increase foot traffic.

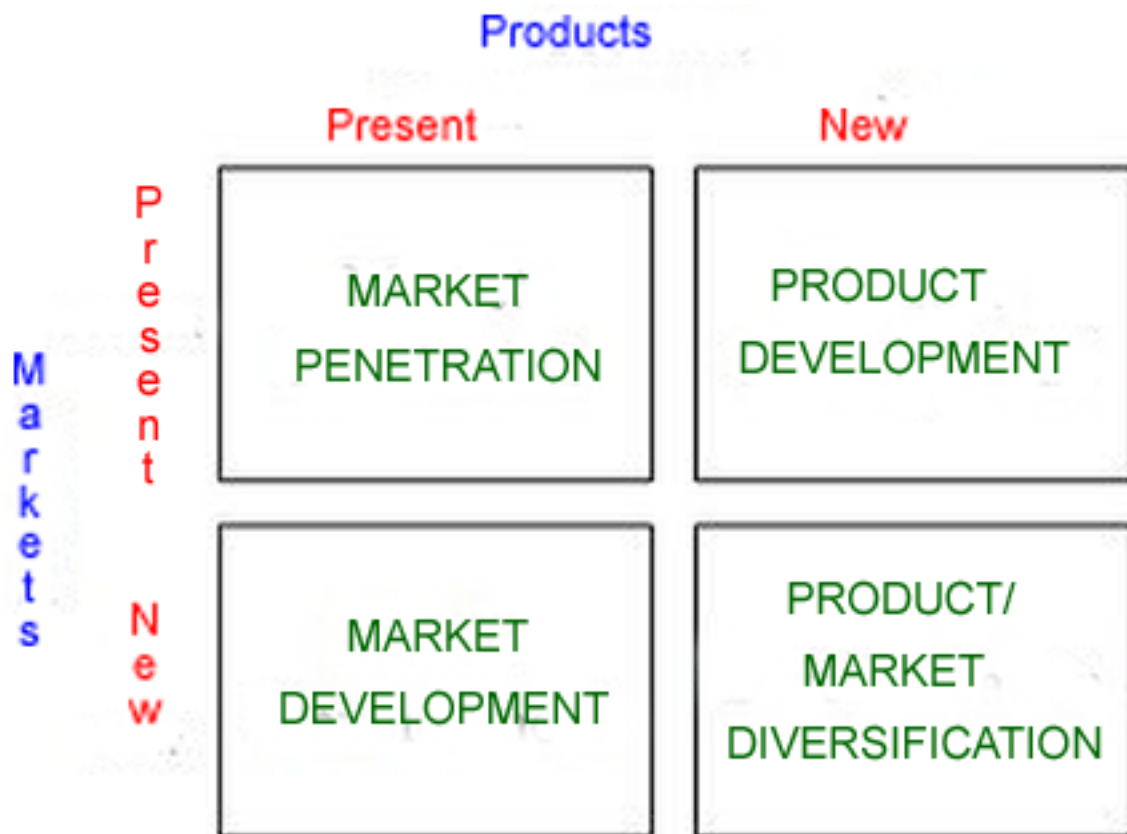
Email Marketing Campaigns: The goal of Marks & Spencer's focused email marketing campaigns is to inform customers about new product releases, ongoing specials, and other significant developments. Through this type of personalised marketing, the business can connect with particular audience segments, promote repeat business, and foster client loyalty.

Loyalty Programs: Customers are rewarded for their purchases, reviews, and active participation with the business through Marks & Spencer's loyalty programme, "Sparks," which is run by the company. This programme is essential for encouraging repeat business from customers and nurturing their loyalty. (admin, 2023a)

In conclusion, Marks & Spencer offers a diverse range of high-quality products that cater to the unique preferences and requirements of various customer segments. The company has cultivated a formidable brand presence and is committed to innovation, ethical sourcing practices, and sustainable packaging. Marks & Spencer's pricing strategy strikes a balance between profitability and competitiveness, with a multi-tiered approach that accommodates various customer segments. The company operates an extensive network of brick-and-mortar establishments and a robust e-commerce platform that facilitates its outreach to a broader clientele. Marks & Spencer engages in diverse advertising channels, public relations initiatives, and social media platforms to cultivate brand recognition and customer loyalty.

Ansoff matrix :

In 1957, H. Igor Ansoff created the Ansoff Matrix and had it first published in the Harvard Business Review in an essay titled "Strategies for Diversification." [1] It has provided generations of marketers and company executives with a quick and straightforward tool to consider the hazards of development. (MindTools, 2022)

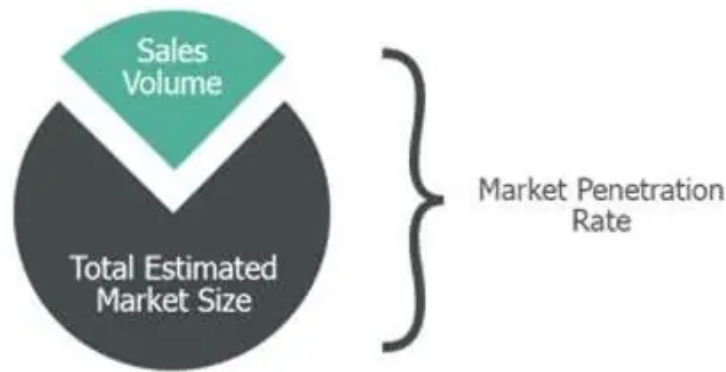


(Ansoff Matrix, 2018)

Market Penetration:

Market Penetration

Market Penetration is a quantitative evaluation of the gross sales amount of goods or services compared to their estimated overall market size.



(Vaidya, 2019a)

Marks & Spencer employs market penetration as a strategy to entice customers and foster brand loyalty through the provision of high-quality products and services. Marks And Spencer Group Plc can drive business growth by implementing market development strategies. This involves introducing existing products into new markets, achieved through various approaches. Research and development efforts should focus on identifying new markets and understanding distinct consumer behaviors and cultures. Regional expansion, both locally and within the same geographic region, should consider cultural differences. International expansion requires comprehensive analyses and cultural sensitivity. Exploring new consumer segments within existing markets and investing in brand awareness further contribute to the company's growth prospects. (Essay48, 2020)

Product Development :

The foundation of a product development strategy is the creation of new items or the modification of existing products to make them appear brand-new, then marketing

those products to existing or emerging markets. It can result in increased sales and market share when carried out effectively. (NI BUSINESS INFO, n.d.)

Marks And Spencer Group Plc implements product development strategies to drive growth within existing markets. This involves modifying existing products and launching new ones, capitalizing on research and development investments. The company also forges strategic partnerships to explore innovative product possibilities with limited financial risk. Diversifying product quality within the same market segment enables Marks And Spencer Group Plc to reach new consumer groups. These strategies collectively enhance the company's competitiveness, market reach, and innovation capacity. (Essay48, 2020)

(B) recommendations for M&S's next marketing initiatives

- 1) Marks & Spencer should strongly consider expanding its event sponsorship initiatives. Event sponsorship can substantially boost brand visibility and engagement with target audiences, enhancing its market presence.
- 2) The company could explore the possibility of debuting its collections at prominent fashion shows. Participating in major fashion events provides an excellent platform to showcase its designs and creations to a wider and more fashion-conscious audience.
- 3) Engaging an influencer to endorse its products is a viable strategy for Marks & Spencer. Collaborating with a well-known figure in the fashion or lifestyle industry can effectively promote its offerings to a larger and more diverse consumer base.
- 4) Marks & Spencer might explore advertising through event sponsorships, particularly in the realm of gaming events. This approach could tap into the burgeoning gaming community, thereby widening its reach among tech-savvy demographics.
- 5) Launching a social media campaign featuring trending hashtags like #M&Scollecion and #youmatteratM&S is an innovative approach. Such campaigns can bolster brand engagement and cultivate a sense of community among customers.
- 6) Instituting a periodic lucky draw system, where customers receive coupons and stand a chance to win free M&S products and exclusive offers, can stimulate customer loyalty and participation.

7) Initiating a social campaign that aligns its products with a meaningful cause or movement can resonate with socially conscious consumers. This approach not only strengthens the brand's image but also fosters a sense of purpose and impact among its customer base.

These strategic considerations reflect potential avenues for Marks & Spencer to enhance its marketing efforts and further connect with its target audience, ultimately contributing to brand growth and consumer loyalty.

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