

Marketing

fundamentals

Student name: Petru Adrian Binisan

Student number: 1808250

Course title: Marketing fundamentals

Code of the course: LCBB4004

Lecturer name: Tushara Baladran

Table of Contents

INTRODUCTION	1
MAIN BODY	1
Analysing the stages of marketing which also includes the role of the marketing mix.	1
The Role of Marketing in creating value for customers.....	3
Stakeholders engagement and their impact on the marketing activities of the organization.	5
CONCLUSION.....	7
REFERENCES	8

INTRODUCTION

Marketing consists of all those activities of individuals and organizations which are designed to identify, anticipate and mutually satisfy the needs of all parties involved in the exchange. There are four marketing fundamentals that company uses to full fill their marketing objectives, such as product concept, selling concept, marketing concept, societal concept. In other words, Marketing for an organization is like spark tool which creates deep understanding between company and customers. Present easy has been based on Marketing fundamental to understand the growth for ARLA FOODS which is an international cooperative based in Viby, Denmark and the largest producer of dairy products in Scandinavia. ARLA FOODS is the fourth largest dairy company in across the world with respect to milk volume, seventh with respect to turnover. Study will be explaining the brief about the role of marketing and efforts company provides for the new development process. Besides, it also will be discussing about the impact of different stakeholders on the organization.

MAIN BODY

Analysing the stages of marketing which also includes the role of the marketing mix.

The Marketing Process Steps

Analysis of the opportunities in the market: Analysis the market is the first foremost activity performed by the marketing manager at ARLA FOODS in order to determine the customer requirements and what are the opportunities does market have for the company development (Andreassen and et.al., 2016). These opportunities might be the demand of the customers that are not fulfilled by the rivalry firms. So, the company starts the process of marketing by measuring the possibilities in the market. On the other side, market environment also consists some risk factors that might affect the company growth such as new entrants, unstable political situations, society influence etc. such business environment factor can create turbulence for the business. **Selection of the target market:** This is the next phase of the marketing strategy that planning to decide the company target and potential customers. ARLA FOODS target consumer who wants dairy products on daily basis. Dairy products are the essential needs of the buyers on daily basis where they want to get good quality of product and services (Chaffey and Ellis-Chadwick, 2019). So, in order to target those targeted customers ARLA FOODS needs to focus on the quality or given good marketing message as well.

Developments of marketing mix: Next phase after selecting the target customer ARLA FOODS consider the next process that is development of marketing mix which is the most significant phase in the whole marketing process.

Marketing Mix: This contains some specific variables of markets that are mixed by the company in order to generate certain desired response in the targeted segments. Marketing mix is composed of the following four Ps.

- **Product:** Product is the core element that company sell to the end consumers. Such products of ARLA FOODS is Dairy products such as Milk, Curd, Blue cheese, yellow cheese etc.
- **Price:** Price is the consideration amount which is given by the buyer from the behalf of a commodity. ARLA FOODS set affordable prices which normal buyer can also easily purchases with good quality (de Jong and van der Meer, 2017).
- **Place:** Place is referring to the location where the product is available in the market. ARLA FOODS distribute from its store, outlets, distributors etc.
- **Promotion:** Promotion is the vital to ensure the company that ensure the sale of products to customers.

Role of Marketing Mix

- Marketing is the tool or strategy that helps ARLA FOODS to achieving their aims and objectives. In other words, it is the kind of learning tool that define excellent approach to learning the scope of marketing.
- Marketing mix is handy as a top-level checklist of the key components of any integrated marketing program.
- It plays a role for identification of actual customer needs and wants. Accordingly, company followed and ensure to give services as per the buyer's demand. It is the long-lasting way to improve the services of the company into better performing manner.
- Product Element of marketing mix is playing a significant role that helps to build company image in the market by providing the quality of goods and services.
- Marketing mix is the combination delivers the marketing strategies that helps buyers to company brand and quality they offered (Dogu and Albayrak, 2018).
- Marketing mix also play a most essential role in order to create a customer value by satisfied them with providing quality goods and services.

Management of Marketing Efforts: Next and last phase of marketing process where the organization actually taking action for the development of the ARLA FOODS. This step of marketing process further describes into 4 other functions such as analysis of the market, marketing planning, marketing implementation and marketing control. The Role of Marketing in creating value for customers.

Marketing is the activity performed with the purpose of connecting buyers directly to the company by way of different marketing communication channel. Such ways might be press, releases, advertisements and communication with clients. The role of marketing plays a most significant way to perform the company functions and also helps to enhance the sales volume to increases the profitability. Marketing is crucial in order to understand the customers' perspective by applying the different techniques and approaches.

Always consider customer perspective

Marketing activity is essential and vital to grab the attention of buyers towards the company product or services. ARLA FOODS marketing manager requires providing information about product prior to a product release in order to let them aware about the product features (Ivanov, 2016). This process helps to convey the marketing message prior of selling to buyers. This is the way through company creates value for the customers by offering different marketing and promotional activities because customer should educate and well aware about the product that they will be purchasing in the future.

Consistently work to improve customer satisfaction

Although, to satisfy customers is the foremost responsibility of the company that they provide in the form of marketing activities, selling campaign etc. ARLA FOODS also requires conducting survey to gathered information about the perspective of buyers. This activity of marketing enhances the value of customers. However, marketing practices helping out buyers if they got stuck in any point of the purchasing process with the help of marketing tools and techniques. In other words, selling process creating value of customers in order to provides the product awareness, creating a need and reaching the target market in order to full fill the aim and objectives.

Retained Customers

Marketing efforts and their strategies are just made for the customers' satisfaction. This is another way through company sustained the effective leadership management target in within the

competitive market (Karjaluoto, Mustonen and Ulkuniemi, 2015). This is another activity or form through which company can measure the customer needs and wants. ARLA FOODS marketing efforts can more effectively understand the needs and wants of the customers in order to retain the potential clients as long with the business. Through these ways ARLA FOODS can sustained potential customers with the company as long in the market with some new and good way.

Marketing creates memorable customer experience

Business and unforgettable customer experience are more likely to benefit from word of mouth. Develop a memorable customer experience is the activity or process which contribute positive impact on the customers and create better work performance. This role of marketing encourage customer to purchase product or services in order to promote brand value. Marketing manager perform to handle the customer query and to build a customer experience also allows developing relationships with the customers to connect levels.

Modelling consumer behaviour

To manage customer behaviour marketing manager, prepare the best advertising in order to promote the leading development goals to prepare the managing work performance. This produces the effective working performance goals in order to build up the best way of company reputation and brand value in front of the market. By handling the process and building the effective learning process. This provides an advertising that is most likely to influence it. It also helps to influence the customer into more positive manner. ARLA FOODS conduct marketing survey to collect better developing goals. Marketing is the most significant concept that create values for the levels.

It is very effective and essential for the company to analyse the marketing activities in order to generate the better customer satisfaction. Marketers is an innovator who create unique marketing strategies and goals to spreading the innovations (Lovelock and Patterson, 2015). This helps companies to analyse the actual market demand or ways to empower the company profitability.

Marketing Forward

In order to sustained and lead the ARLA FOODS, Marketing manager should know how this level should be maintained and grow in the future. It means to say, marketing is playing very important role in the development of company brand value in the market. For that, marketing

manager introduces changes and produce marketing campaign to promote the company brand value into more performing manner.

In other words, this will help to describe the effective learning target opportunity in order to meet out the best productive sources and goals. Marketing helps to retain the loyal customers and hide from the world (Papadas, Avlonitis and Carrigan, 2017). This will help to recontinue the working target opportunity to get the best working advantageous goals. This will help to recontinue the process of working and bring the new effective result goals.

Stakeholders engagement and their impact on the marketing activities of the organization.

Stakeholder engagement is the process by which an organisation involves people who may be affected by the decision it makes. This is the corporate social responsibility of the company to maintain the proper coordination between stakeholders and they also should engaged with the company activities. The purpose to perform the stakeholder engagement is to analyse and measure to improve the decision making and accountability of the company. ARLA FOODS stakeholders are employees, customers, government, suppliers, board of directors etc. opinion of stakeholders are very much crucial for the company to maintain the company brand image in the market (Pedersen, Gwozdz and Hvass, 2018). Effective stakeholder engagement of ARLA FOODS can translate into organisational goals and creates the basis of effective development strategies ideas. Each stakeholder having different perspective and goals towards the company such as employees are the internal part of the organisation who knows the strength and weakness of the organisation from the ground up. To get engage employees, ARLA FOODS needs to conduct group meetings, individual follow up, offer employee perks and good working culture. On the same side, to make customer satisfied company provides, quality goods and services, take survey, customer services etc. ARLA FOODS also should have required to make good relations with the suppliers to get good raw material and services. In other words, Stakeholder management is the process to manage the and coordinate the equal level of all stakeholder.

Impact of stakeholder engagement on ARLA FOODS marketing activities.

Governance and Social Responsibility: Business governance is the formal establishments of a mission, vision and objectives that company owners or leaders oversee in small businesses. Historically, businesses have made maximizing profits a primary focus of

governance and business operations. In other words, company should focus on the government and on the business operation Smith and Wong, eds., 2016). Otherwise, it affects the company reputation in the long-term market. Company should concentrate on the legal section otherwise, it pressurises from the government and society.

Customer and Community: Customers are the most affected stakeholder that have taken over as a central influence for many companies. This helps to maintain the long-term relationship with potential customers. By providing good quality of products helps to get good results from customers. To fail the needs and expectation of buyers would may be given wrong impact on the company marketing activities.

Employees: Employee are the source or key players who holds the business functions more effectively and properly to accomplish the company aims and objectives. Besides that, business that adhere to social responsibility requirements and make community citizenship a priority have also made employee interests a focus of their business operations. To get productive performance and leading working goals will help to make the working target market opportunity to take things more efficient. Treating employees as a valued asset helps to enhance their motivation level. In other word, motivates employees has always created valuable outcomes. On the same side, if company fails to meet the employee needs, they stopped thinking creative ideas that directly impact on the marketing activities of the business (Xie and et.al., 2016).

Business partners: To market the product or to promote the business partners are plays a most important role. Such as suppliers who provides raw material to the company in order to prepare the finish product or services. Negative relation or activity may affect the company marketing position and product quality which make wrong image in front of the market.

CONCLUSION

As per the above given essay based on the marketing fundamental which describes the importance of marketing in order to upgrade the company performance and brand value in the competitive market. Present essay described about the marketing including the role of the marketing mix it described about the marketing process which includes marketing research, selection of the market and develop a marketing mix strategy. However, study also described about the role of marketing in order to create value for customers. On the other side, company

concentrate on the development process in order to sustained in the company by engaging the stakeholder and how they affect the company marketing activities in different manner.

REFERENCES

Books & Journals

- Andreassen, T. W. and et.al., 2016. Linking service design to value creation and service research. *Journal of Service Management*. 27(1). pp.21-29.
- Chaffey, D. and Ellis-Chadwick, F., 2019. *Digital marketing*. Pearson UK.
- de Jong, M. D. and van der Meer, M., 2017. How does it fit? Exploring the congruence between organizations and their corporate social responsibility (CSR) activities. *Journal of business ethics*. 143(1). pp.71-83.
- Dogu, E. and Albayrak, Y.E., 2018. Criteria evaluation for pricing decisions in strategic marketing management using an intuitionistic cognitive map approach. *Soft Computing*, 22(15), pp.4989-5005.
- Grougiou, V., Dedoulis, E. and Leventis, S., 2016. Corporate social responsibility reporting and organizational stigma: The case of “sin” industries. *Journal of Business Research*. 69(2). pp.905-914.
- Ivanov, S., 2016. Economic and marketing fundamentals of hotel chains. *Routledge Handbook of Hotel Chain Management*. London: Routledge, pp.19-26.
- Karjaluoto, H., Mustonen, N. and Ulkuniemi, P., 2015. The role of digital channels in industrial marketing communications. *Journal of Business & Industrial Marketing*. 30(6). pp.703-710.
- Leinemann, R. and Baikaltseva, E., 2017. *Media relations measurement: determining the value of PR to your company's success*. Routledge.
- Lovelock, C. and Patterson, P., 2015. *Services marketing*. Pearson Australia.
- Papadas, K. K., Avlonitis, G. J. and Carrigan, M., 2017. Green marketing orientation: Conceptualization, scale development and validation. *Journal of Business Research*, 80, pp.236-246.
- Pedersen, E.R.G., Gwozdz, W. and Hvass, K.K., 2018. Exploring the relationship between business model innovation, corporate sustainability, and organisational values within the fashion industry. *Journal of Business Ethics*. 149(2). pp.267-284.
- Sheth, J., 2017. Revitalizing relationship marketing. *Journal of Services Marketing*. 31(1). pp.6-10.
- Smith, L. C. and Wong, M. A. eds., 2016. *Reference and Information Services: An Introduction: An Introduction*. ABC-CLIO.
- Xie, K. and et.al., 2016. Value co-creation between firms and customers: The role of big data-based cooperative assets. *Information & Management*. 53(8). pp.1034-1048.

