

Academic Skills: Group Presentation

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Introduction

Tesco Plc. is one of the leading retail companies in the United Kingdom that specialises in offering a wide range of products and services for the customers. The research will help to understand the different types of services that are delivered for improving the experience of the customers. It will help to analyse the ways in which the organisation can improve the quality of the services and products, so that they can achieve their business outcomes easily. Apart from this, the study helps to understand the management of business in a competitive market scenario. Moreover, the research will help to understand the necessary changes that should be made in the business for improving the quality of the services and products in the competitive market. This will be done by the development of the appropriate business strategies that would allow Tesco Plc. to operate in the right fashion to achieve their business objectives.

Discussion

Services and Products offered by Tesco Plc.

The organisation offers a wide range of services and products to the customers in the UK market. It is one of the leading retail companies in the UK Market that is known for offering food and non-food products. They are focused on delivering quality goods and services for improving the experience of the customers. It is observed that the company looks to offer fresh food products, Frozen food products, dairy products, vegan food products, grocery products, entertainment products, household appliances and many more products. Apart from this, they provide certain services for the consumers in the market. The services offered by the company include insurance policies, banking and retail services. It is observed that Tesco Plc. offers nearly 40,000 product lines and nearly 25000 product lines are related to food and beverages (Apps.fas.usda.gov, 2022). The management of the company should emphasise on developing their product and services in a way to address the needs and requirements of the potential customers. It is crucial to understand that the higher officials of the organisation have to understand the needs of the customers by following the market trends. This is crucial for understanding the type of services offered by the company in a competitive environment.

The customers have made use of the company website for understanding the type of services that they provide in the market. This is significant for developing the strength of their customer base, so that they can execute their services in the design fashion. Apart from this, it is significant to understand that their website has the listing of their services and products that could be used by the customers. Besides this, they have to ensure that the products are offered in the right way for understanding the exact needs of their potential customers (Savastano *et al.*, 2019). The company has been into retail business for a very long time and it has enabled them to understand the needs of the market. Moreover, they can follow the trends and analyse the products and services offered by the other companies in the retail sector. However, it is effective to understand that the company should look to improve the quality of the services and products, as it will allow them to gain customers in a competitive business environment. They could include variations in their products by developing new means to get the attention of the customers.

Management of Business in a Competitive Environment

Competition is one of the major aspects tackled by Tesco Plc. while operating in the UK market. They have to understand the importance of delivering their services and products to the customers,

as it would help to develop their experience. The increase of competition is highly proportional to the rise in demands of the services and products offered in the market. It becomes necessary for the retailers to understand the importance of gaining a competitive edge (Jin and Shin, 2020). As a result, it becomes critical for the organisation to focus on developing appropriate strategies in the market that would allow them to gain the required competitive edge without facing much difficulty. The organisation has to emphasise on understanding the behaviour of the customers while purchasing their services and products. This is helpful to understand the buying behaviour of the potential clients. Tesco PLC can make use of the available opportunities in the market by implementing advanced technologies that would help them to deal with the intense competition in the right way.

It is crucial for the higher officials of the organisation to understand the techniques that would be needed for proper allocation of the finances among the different departments. This is critical for the success of the organisation, as it helps to enhance the operational performance by achieving the business objectives in the desired fashion. One of the most significant strategies that could be implemented by the retailer is to ***know the customers*** in the best way. This is vital for educating them about the exact needs and demands of the potential clients. This would be helpful for ***understanding the target market*** for Tesco PLC (Prospects.ac.uk, 2022). Besides this, it is critical for the development of business amidst the competition in the market. Moreover, the organisations should be capable of ***understanding the probability of competition*** they might face from companies like Asda, Aldi, Sainsbury, and many more. It becomes necessary for the management of the company to gain a clear understanding about the strategies that could be implemented for knowing their competitors. It is effective for the organisation to analyse the methods that are needed for improving their product line, so that it could help them to counter competition in the best possible way.

It is necessary for the organisation to collect the relevant information about the market conditions. This assists the organisation to formulate the necessary methods that can be utilised for ***developing their CRM software***. It will allow the organisation to collect all the necessary information about the customers and competitors at the same time. This allows them to understand the use of strategies for managing the CRM software in the appropriate fashion, so that it would help them to gain competitive advantage over the other companies in the sector. They have to focus on ***developing the USP*** in the market, which is to buy bulk products and sell them at cheaper rates

(Santoro *et al.*, 2018). This strategy is helpful for gaining the attention of the customers by offering them quality products at lower prices. As a result, it becomes effective for the management of the organisation to understand the ways in which they can improve the service quality for increasing the strength of their customer base.

Besides this, it is imperative to understand that the organisation indulges in certain techniques that allows them to utilise promotional methods in the business. This is effective to reach out to the target audience without facing any challenge. They have to ensure that the promotional techniques are cost effective. This is essential for the organisation to use their finances in the desired way for attracting customers quite easily (Guo *et al.*, 2020). However, in the quest of getting new customers, the organisation should not compromise to look after their existing consumers. They should ensure that their services and products are being maintained to shoot the consumer preferences and provide them with the required competitive advantage in the retail industry.

The retailer should understand the importance of using appropriate methods that would allow them to handle the technologies in the workplace. The managers of Tesco PLC should know about the best strategy that could be implemented in the business for improving customer satisfaction in an accurate way. They have to analyse the necessary changes that could be made in the business for developing the quality of services and products. Apart from this, the management should be capable of embracing innovation in the workplace, as it is the stepping-stone of success for the business. They should utilise their CRM software for understanding the market trends and the purchase decisions made by the consumers. It enables them to understand the needs and demands of the potential clients. It becomes easier to provide the necessary training to the workers, so that they can perform in the desired fashion.

Strategies to Improve Services and Products

It is crucial for the organisation to understand the importance of improving the services and products in the market to stay in the competition. The higher officials of Tesco PLC should examine the ways in which they can deliver their performance in a competitive environment. Besides this, it is necessary for the management to formulate appropriate strategies that would help them to deliver the desired results in the market. One of the most significant strategies that could be implemented by the organisation is to ***refine their products***. This is mainly done by making appropriate adjustments to the product line, so that it can grasp the customer's attention amidst the competition (Zhu and Gao, 2019). They have to hire a market specialist who is educated enough

to answer the questions raised by the customers. Moreover, the market specialist should be capable enough of understanding the consumer needs without much delay. This would enable the company to launch their products by getting the approval of the clients.

It is critical to understand that Tesco PLC should be capable enough to **introduce varieties** in the product line from the vegan department. This is crucial to analyse the market results that suggest the increase in the number of health conscious customers. As a result, introduction of new products in the vegan department would allow them to target the right audience. In most cases, it is evident that companies often faced challenges while adjusting the product lines for the betterment of the customers. It becomes difficult for the employees to accept the changes made in the workplace for improving the outcomes in the business (Yin *et al.*, 2022). The organisation has to experience an increased level of resistance from the employees, as they try to adapt to the new methods of operations. Apart from this, defining the product quality is necessary to draw the attention of the customers towards their products. The existing customers already know about the quality offered by the organisation. However, it would be helpful to gain new customers in a competitive environment quite easily.

Another significant method to improve the product line and increase the service quality is by **investing in the machinery**. This can be done by understanding the importance of using the technologies in the right fashion, so that the process of designing new services and products could be improved according to the market needs. Besides this, Tesco PLC should be capable of using a quality management system in the workplace. This would enable them to understand the market requirements by analysing the needs and demands of the customers and providing them with the best of services to enhance their experience (Pantano *et al.*, 2018). Apart from this, it is critical for the higher officials to understand the **moves made by the competitors** in the market. This would be beneficial for the organisation to use the strategy to make the necessary changes in the business. The higher officials should make the right decisions while implementing strategies to improve the quality of the products. This would allow them to understand the ways in which they can deliver the services by increasing the profit margins at the same time.

The management authority of Tesco PLC should emphasise on providing appropriate training and development to the employees for improving their performance. Apart from this, they should improve the performance of the workers by exposing them to challenging situations, so that they would understand the market requirements in the right way. It is evident for the organisation to

understand the exact requirements of the customers. This would allow them to develop their services by implementing the strategies (Souiden *et al.*, 2019). As a result, it becomes easier for the managers to understand the techniques that can be utilised for generating better outcomes in the competitive environment. It is necessary for the company to provide enough scope for the customers to give feedback about the service and product quality. They have to make use of the feedback to understand the grievances of the customers and improve the service quality accordingly. It is effective for the organisation to understand the ways in which key performance indicators to be stated to the workers for improving the standard of their performance.

Therefore, it is highly necessary for the management of Tesco PLC to understand the techniques that would be needed for improving the services and products that they offer to the potential clients. It enables them to determine the use of advanced technologies for improving the business outcomes (Naidoo and Gasparatos, 2018). As a result, it would be easier for the higher officials to understand strategic implementation in the market, so that they could counter the competition in the right way. With the help of this, it becomes easier for the organisation to deliver the desired services for the customers and improve their overall experience.

Customer Satisfaction in the Competitive Market

Customer satisfaction is one of the most crucial aspects in the business that is targeted by most of the retailers. In most cases, it is observed that companies in the retail sector are unable to derive effective customer satisfaction due to increased competition in the market. It is vital for companies like Tesco PLC to understand the methods that would benefit them to develop their services and products in a way that can appeal to the customers (Park *et al.*, 2019). This is significant in terms of developing their business strategies by understanding the market trends. With the help of this, the organisation can understand the series of competition that they face in the retail sector. It is effective for businesses to understand that customers are attracted towards the services and products if the quality is maintained. This is one of the critical aspects for providing customer satisfaction in a competitive business environment. The higher officials of the organisation should take the responsibility of developing the products and services in the market that could outperform the competitors at the same time. It is necessary for the business to undertake the precautions for retaining the customers in a challenging business environment.

The management of the company should realise that excessive competition in the market tends to affect the satisfaction level of the customers in many ways. As a result, it is effective for the higher

officials to understand the ways in which they can tackle the competition by developing products at cheaper rates and offering the same in the market (Balci *et al.*, 2019). Due to this, it becomes imperative for the organisation to deliver better services for retaining the customers. It is vital for the management of the company to understand the needs to provide effective customer satisfaction, so that they can gain an upper-hand over the other companies in the retail industry. The company has to ensure that they are able to develop the strategies that would enable them to encounter the competition in the right way. This is helpful for preparing the company to understand the necessity of gaining competitive advantage. However, it is difficult to provide customer satisfaction in a market that is exposed to differentiation of products and services. The organisation has to develop the idea about the existing trends in the market and lay emphasis on developing their services and products in a similar fashion.

The retailers should understand the need for customer satisfaction in the UK market, as it would enable them to improve the operational expertise in the workplace. This is significant for providing efficiency in terms of achieving the business objectives and overcoming the competition by implementing strategies at the same time. It is necessary for the retail organisation to analyse the ways in which they can protect their existing customers (Haming *et al.*, 2019). Besides this, the improvement of service quality would improve their relationship with the potential clients. They can even achieve new customers in the market by increasing the sale of their products. It is quintessential for the higher officials to understand the ways in which customers have developed their buying behaviour. This will enable them to understand the type of purchase made by the clients in the market while offering them products related to the preference.

Therefore, it is crucial for companies like Tesco PLC to understand the importance of customer satisfaction in a competitive business environment. This allows them to make the necessary amendments in the business operations for improving the experience that they provide to the potential customers. Besides this, it is useful for the management of the organisation to understand the ways in which they can implement the market trends for the overall business development. The retailer should make use of appropriate strategies in the market that would allow them to know about the requirements of the clients (Kim *et al.*, 2020). This is significant in terms of understanding the basic requirements of the market and developing the necessary techniques to achieve the objectives. The organisation should target the audience by using innovative strategies in the business that is necessary for gaining a strong customer base. It is effective for the

organisation to understand the challenges in the market and overcome the same by using significant strategies in the market. This is effective to increase the generation of profit and ensure that the productivity in the workplace is increased.

Conclusion

From the information presented above, it could be concluded that companies like Tesco PLC should understand the importance of gaining competitive advantage in the market. The research helps to understand the essential techniques that are utilised by the organisation to improve their product line and offer appropriate services in the UK market. The study helps to analyse some of the significant changes that are made by the higher officials for improving the performance of the workers and directing them to achieve the objectives in the desired fashion. The research is quite helpful to understand some of the methods that could be implemented in the retail business to understand the growth of competition in the market. Besides this, it explains the importance of providing customer satisfaction, so that the organisation can increase their efficiency in the market by delivering quality services and products to the consumers.

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