

STARBUCK REPORT

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Introduction

In the dynamic and ever-changing business world, understanding basic marketing concepts and the importance²⁴ of meeting diverse market needs is essential for success, Slater and Narver (1998) say 'a market-oriented philosophy goes beyond satisfying³⁹ expressed needs to understanding and satisfying customers' latent needs' which leads to a longer-term focus and more proactive nature of the business.

Marketing is a strategic process that organizations 'use to encourage people to behave in a way that benefits the organisation' according to Kotler et al. (2015). It involves creating, communicating and creating value for customers ultimately leading to a mutually beneficial exchange through a multitude of activities aimed at identifying customer needs, designing a product or service to meet those needs, and effectively reaching the target audience with a compelling message to let them know they can benefit from the product or service.

In this assignment, I dive into²⁹ the definition of marketing provided by the Institute of Chartered Marketing (CIM) and the American Marketing Association (AMA). These definitions provide an overview of the fundamentals of marketing while emphasizing the importance of customer orientation and value creation. It identifies keywords and themes common to both definitions, such as an emphasis on marketing as a dynamic process for understanding and meeting customer wants and needs.

The definition of CIM is highlighted for its distinct element, which is the inclusion of "profitability" as a marketing responsibility. This highlights the need for marketing efforts to contribute to the financial success of the organization while also meeting customer needs.

On the other hand³⁴, the definition of AMA introduces the concept of the marketing mix (4Ps) as a central element of the marketing strategy. The marketing mix represents the set of controllable variables that companies use to pursue their marketing goals.

Additionally, I explore the key steps in the marketing process from market research and analysis to monitoring and evaluation, since each step in this process helps to form effective marketing strategies.

As companies expand globally it is important to understand the unique challenges and opportunities of each country's business environment, specially post-covid pandemic. Through traditional marketing tools such as case analysis, organizations can gain insight into the economic, cultural and regulatory factors that influence customer behaviour and market dynamics. This is necessary because³⁰ e-commerce grew a lot throughout covid and Allen and Fjermestad (2001) remark the 'usefulness of the traditional marketing model in developing e-commerce'.

I will also be recognizing the importance of stakeholders in the business environment,

exploring the different groups and individuals that have ³⁵ a vested interest in the success of a business. Understanding and managing stakeholder relationships plays a central role in shaping a company's decision-making and overall sustainability as they can impact marketing in several ways.

Starbucks, the globally renowned coffee retail giant has left a mark on the world with its iconic green mermaid logo and great coffee experience. Present in more than 80 countries and serving millions of customers every day Starbucks has become a symbol of ³⁷ premium coffee and a friendly place where people can gather. However, the outbreak of the Covid-19 pandemic has brought unprecedented challenges disrupting business around the world, including Starbucks. As the world emerges from the shadow of the pandemic, Starbucks faces a new set of global challenges and deals with it in different ways.

This critical analysis dives into the post-Covid-19 world of Starbucks and examines the global challenges the company faces. I aim to better understand Starbucks' strategic responses and adaptation to maintain its industry leadership position in a rapidly changing ³⁶ global market by providing a comprehensive understanding of Starbucks' current position in the global market and highlighting the key factors influencing the company's marketing strategies to ensure relevance and continued success of the brand ²² in the post-pandemic world. For example, their strong online presence, as they 'do well using social media and mobile technology to build better relationships with its customers' as said by Fitzgerald (2013).

The role of marketing in creating value for customers

Marketing is crucial in creating value for customers by understanding their needs, preferences, and desires, and of all business functions 'marketing is subject to the highest degree of uncertainty' says Sheth and Sisodia (2012), this is because of the complexity and misunderstanding that can arise between management and customers.

Key aspects of the value creation process include customer understanding, product development, differentiation, communication and promotion, pricing strategy, customer experience, and continuous improvement.

Market research and analysis help marketers identify specific customer needs while product development and communication ensure unique benefits and value propositions. Pricing strategy balances affordability and perceived quality, while customer experience encompasses the entire customer journey.

Continuous improvement ensures products and marketing strategies remain relevant to changing customer needs. By understanding and providing products or services that meet customer needs, marketing creates value for customers leading to increased satisfaction and brand loyalty which 'is conceived to be simply biased choice behaviour of customers' according to Tucker (1964) and is extremely important in growing revenue.

Marketing roles Strategy-marketing directors

Advertising and marketing administrators and managers are crucial in a global agency like Starbucks, ensuring strong and up-to-date techniques. Their role is to align the company's efforts with business goals and maintain a consistent presence in exclusive markets. They manage and steer the advertising and marketing groups as well as collaborating with local groups to create region-specific campaigns that align with the global strategy. They also

analyse and compare performance in different areas to help with data-backed decisions used to optimize future efforts and improve results.

Other roles

The marketing roles can involve market research and data analysis, segmentation, customer service and satisfaction centre, continuous improvement, etc.

Analysts analyse market trends and environment, while segmentation strategists identify target segments based on several factors such as demographics.

With the analyst's performance metrics customer service staff can analyse feedback and identify areas for improvement.

Factors that affect marketing

Starbucks faces challenges from different factors such as globalization, demographics, and digital marketing in the 21st century, these are key factors affecting Starbucks' operations and business success. 'The industry is highly sensitive to macroeconomic factors' says Geereddy (2013) so these factors could change quickly.

The company has adapted to these changes through virtual initiatives, loyalty apps, and mobile apps, ensuring stability and catering to diverse customer preferences.

Examples in Starbucks' context

Starbucks utilizes information analysis to identify popular products and alternatives, which enables them to change menus and introduce new products based on new demand, as well as creating personalized offers and special promotions which enhance the customer experience and encourage continued visits.

The company regularly conducts market studies to explore new markets and understand cultural variations it can use to have an edge over competitors, they invest in customer studies to refine their products and address any potential issues.

Lastly, Starbucks is known to invest in employee training to provide better customer support and create a sense of loyalty and word of mouth advertising. This is important because competition between brands has become highly impacted by the quality of their staff interactions with customers, so retaining talented and qualified staff is essential. Jianfei (2014) says 'Starbucks is seizing this key point, through effective incentive policies to create an environment that encourages employees to self-improvement, communication and cooperation.'

Value and how it's created.

Starbucks defines their value as offering a top class and specific coffeehouse experience, wherein clients can experience exquisite liquids and meals services in a comfortable and inviting environment. The value they account for extends to customized service, moral sourcing of espresso beans, and a dedication to social responsibility.

Starbucks targets to be more than only an espresso shop; it aspires to create a meeting area and a place of networking for its clients. To achieve this they provide quality coffee, they emphasize the first-rate and craftsmanship of their coffees through usage of top-class beans sourced from ethical suppliers.

They have a warm and inviting atmosphere as their shops are designed to be comfortable and inviting with cushy seating that encourages clients to socialize and stay for a longer period.

Starbucks also offers the choice to customise drinks in accordance with every customer's preference, such as a different type of milk. It makes sure to let customers know the many benefits its establishments offer through diverse advertising and conversational techniques by staff, that allow clients to recognise what sets them aside from other coffee shops and why they must pick Starbucks.

All of this creates the value offered by Starbucks, reinforcing that their cost is worth it and creating a strong want to customers of purchasing their products, as well as encouraging loyalty.

12 Monitoring the value exchange

Starbucks engages in cost-benefit analysis, this is according to Mishan and Quah (2020) 'the systematic and analytical process of comparing benefits and costs in evaluating the desirability of a project or programme', considering the mutual advantages to both Starbucks and clients of customers purchasing products or services. The company aims to build customer loyalty and market leadership through effective advertising techniques, targeting customers, and enhancing customer value.

By incorporating cost benefit analysis, Starbucks can adapt its marketing strategies to meet customer preferences and enhance its overall success by making sure company goals are being met.

How Starbucks is evolving and taking advantage of new developments

Starbucks is constantly adapting its advertising strategies to stay ahead of the competition in the espresso industry, key methods include digital transformation, personalization, social media engagement, menu innovation, store design and experience, global expansion, sustainability and ethical sourcing, influencer marketing, storytelling, and social impact initiatives.

Starbucks uses its mobile app and rewards application²⁸ to enhance customer engagement and convenience, which Santos (2020) confirms that 'Starbucks is driving customer loyalty and increasing spending through their mobile app', while personalization and social²⁵ media engagement cater to individual preferences. Starbucks also invests in diverse social media platforms to engage with customers, share updates and respond to feedback.

By staying innovative, Starbucks attracts a wider customer base and maintains a strong brand image, helping it remain a global leader in the industry.

Segmentation

Segmentation is a strategic advertising framework used by businesses to understand and engage with their customers²⁰ which involves dividing the market into segments based on shared characteristics, 'the process by which segmentation takes place consists of three main elements, segmentation, targeting and positioning' says Dibb and Simkin (1991).

Segmentation divides the groups of possible customers in segments based on different criteria such as demographics or geographic location.

Targeting is the process of choosing the most appealing and worthwhile segments to focus on, allowing businesses to provide customized messages to their intended audience.

Positioning is the process of creating a favourable image of a product or service in the minds²³ of the target audience compared to competitors.

STP allows businesses to personalize their marketing messages and services to resonate with the specific needs and preferences of each segment, enhancing customer engagement. Targeted marketing is another benefit of STP as it focuses on the most applicable audience, enhancing the performance and effectiveness of advertising campaigns.

The customer-centric approach is another benefit of STP, as it places the customer's needs²³ and alternatives at the centre of their advertising strategies, fostering stronger relationships and loyalty.

The 4Ps (Product, Price, Place, Promotion) framework is helpful for businesses to effectively use STP to achieve their goals.

Pricing aligns with market positioning, distribution channels are strategically chosen, and promotion involves offering fee propositions and benefits. A cohesive, client-oriented approach ensures the right product is available at the right price and location, generating engagement and loyalty.

Global marketing environment

Definition of global business and environment

Global business refers to the conduct of commercial activities on an international scale, involving the exchange of goods, services, technology, and resources across national borders. It encompasses the operations and collaborations of companies and organizations that span multiple countries, this being the environment where the business operates.

The role of stakeholders

Stakeholders significantly impact Starbucks' international advertising with customers, other shareholders, employees, suppliers, local communities, government and regulatory bodies, competitors, NGOs, activist groups, and media and influencers.

By addressing the needs and desires of diverse stakeholders, Starbucks can strengthen its position in the market and build long-term relationships.

Domestic vs Global Business Environment

Domestic business environments focus on internal and external factors affecting an organization's operations and activities within a single market, whereas global business environments involve operating in multiple international locations, with diverse markets and different regulatory frameworks.

Domestic businesses have a broader market reach, while global businesses face more complex marketing strategies and cultural diversity.

Controllable factors include organizational structure, marketing strategies, product offerings, pricing, distribution channels, and customer service.

Uncontrollable factors include monetary conditions, political stability, demographic changes, technological advancements, and international market trends.

Understanding and managing these factors is crucial for companies to adapt to changing business landscapes, create successful marketing strategies, and gain an aggressive advantage.

Analysing factors within the business environment

PESTLE evaluation evaluates external macro-environmental factors affecting a company's operations and decision-making.

It includes Political, Economic, Social, Technological, Legal, and Environmental elements. Starbucks must adapt its products and marketing strategies to cater to cultural norms and preferences, stay up to date with technological advancements, comply with legal requirements, and prioritize sustainability.

SWOT analysis assesses a company's strengths and weaknesses, and it is by understanding these factors that Starbucks can formulate powerful strategies, maintain a competitive edge, and maintain its position as a leading coffee company.

1 Globalisation

Globalization is a complex and multifaceted process that refers to the increasing interconnectedness, integration, and interdependence of economies worldwide. It is characterized by the rapid flow of goods, services, capital, technology, information, and people across national borders leading to a global network of economic and cultural exchange between many different people.

Globalisation can be traced back to ancient times where civilizations traded with each other, but it did grow drastically during the industrial revolution, according to O'rourke and Williamson (2004) 'globalisation has evolved since Columbus but the most dramatic change by far took place in the nineteenth century'.

Benefits

Globalization offers Starbucks numerous economic benefits, including market expansion, access to resources, political stability, tax reduction, and a standardized legal framework.

By making use of these elements, Starbucks can thrive in the global marketplace while maintaining its commitment to responsible business practices.

Stakeholders

16 Stakeholders are 'any group or individual who can affect or is affected by the achievement of the organization's objectives' according to Friedman and Miles (2006).

Stakeholders in Starbucks' business environment include customers, employees, shareholders and investors, suppliers, government and regulatory bodies, local communities, and NGOs since they are all concerned with the business, and they impact the company's operations, financial decisions, and customer satisfaction.

For example, with customers they impact consumer preferences, needs, and comment affecting product offerings. Suppliers, government guidelines, local communities, and NGOs also influence in the way of sustainability practices that Starbucks must follow.

Stakeholders play a crucial role in the advertising and marketing process at the situational analysis level, which involves data collection and GDPR regulations.

Customers, employees, suppliers, and government and regulatory bodies all play a significant role in gathering and studying customer records since customers provide valuable information through transactions and other interactions like social media which are crucial for understanding market trends and potential improvements. Employees ensure compliance with privacy policies and enterprise standards while suppliers provide information on sourcing, quality control, and environmental sustainability, which impact situational evaluation and marketing strategies.

Government and regulatory bodies set recommendations and regulations to protect consumer data privacy, including GDPR in Europe, which significantly impacts how data can be collected and used.

GDPR regulations are essential for protecting customer data privacy and rights, employees in records collection and marketing must ensure compliance with GDPR policies to protect customer data and avoid legal liabilities.

The legal and compliance team plays a crucial role in implementing GDPR requirements throughout the organization as customers have the right to consent to ³⁸the collection and use of their data, and Starbucks must be transparent about its practices and seek consumer consent when gathering personal information. Employees in data collection and marketing must be knowledgeable in GDPR compliance to ensure consumer privacy and ensure proper data handling procedures, which is why they must be well prepared and trained.

Objectivity and competitor Analysis

Starbucks is committed to objectivity in its competition analysis which involves comparing strengths, weaknesses, opportunities, and threats.

By conducting thorough competitor analysis, Starbucks can identify key players in the espresso industry, understand their market share, product services, pricing techniques, advertising tactics, and customer perception and compare it to their own, helping see areas of improvement or knowing their strength relative to other competitors which can help with pricing. Customer perception is one of the most important areas as first impression is hard to change. ¹³Later on, this concept according to Davey and Kelly (2013) is known as anchoring and it is 'the trait of forming a first impression as to the value of a product, and then having a difficulty in moving away from that initial reference point'.

A SWOT analysis helps identify areas for differentiation and capitalize on competitor weaknesses, market positioning helps identify marketing factors and create a strong brand identity and pricing strategies are evaluated against competitors, considering factors like quality, customer perception, and target market options.

Innovation and adaptation are also crucial to adapt to changing consumer preferences and adapt its services accordingly. Marketing and promotion are also analysed to identify strengths and weaknesses.

Starbucks can use the PESTLE framework to identify external macro-environmental factors that can impact a business, incorporating political, economic, social, technological, legal, and environmental factors into its strategies. By objectively studying their competition and considering these factors, they can make informed decisions, remain competitive, and adapt to the dynamic business environment while maintaining its core values and brand identity.

Conclusion

Starbucks can effectively address the challenges faced in the global advertising and marketing environment by focusing on competition, differentiation, changing consumer behaviour, adapting menus to cater to trends, using social media for targeted advertising, and introducing limited-time promotions.

To expand and localize, Starbucks should prioritize market studies, partner with local businesses, offer local products and flavours and consider cultural differences.

These can be used to enhance customer experience, and analytics can be used to customize messages and offers. Starbucks should also communicate its sustainability projects and efforts through various channels to highlight its commitment to ethical sourcing, honest exchange practices, and environmental conservation which is a big deal to many consumers and will help differentiate from competitors.

Advertising campaigns should showcase the high-quality impact of their sustainable practices, and to address economic uncertainty and fluctuating consumer spending, they should offer price-driven promotions, loyalty packages, price meal bundles, and flexible pricing options while still emphasizing the quality and price of their products which can also be used to justify high prices.

In this way they can maintain their competitive edge while building a loyal customer base and expanding their global presence.

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