



Module Title: Marketing Fundamentals (LCBB4004)

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L O R E A L

GROUP BLOG

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Task 1 A

Group introduction

Marketing fundamentals are essential for an organisation as it helps them in creating content that benefits customers. This is also needed to keep customers informed about products that are launched by L'Oreal in market. It is needed to build authority as well as loyal customer base in market. It also helps L'Oreal to cope up with rapid changes as well as challenges that are arising. It encourages the company to develop innovative business strategies to get competitive advantage and survive in market. Thus, L'Oreal is able to launch high quality products and services in market. It is also needed to bring changes within business environment relentlessly and quickly. Nowadays, it has been found that corporate world is becoming more competitive as everyone want earn more profit from market. They are using new and innovative technologies to create products that are going to keep customers satisfied. Innovations within technologies are also needed to reduce distribution cost. In order to get competitive advantage in market, they need to communicate with customers. Companies are taking help of internet to get in-touch with customers to identify their perspectives. This also helps them in getting access to international market and customers. L'Oreal is successful in getting a good opportunity to expand their business in global market. Therefore, the following study sheds light on different business strategies developed by L'Oreal by implementing marketing mix to be successful in market. When it comes to the success of any company, it more or less depends on how good their marketing is. Marketing is the art of making the product look desirable and something a customer needs in their life. There are different marketing strategies but, in this essay, we will be looking at one of the marketing techniques i.e. marketing mix and how L'Oréal has been implementing it in their promotions in order to attract customers all around the globe.

1. Daniela Gavrilova - Student ID: 1909556 – Team Leader

Background of the company

L'Oreal was first started in the year 1909 by a young chemist named as Eugene Schuelle. The chemist was successful in establishing formulas for hair dye and started manufacturing various products. L'Oreal is mainly selling cosmetics for customers within different countries. This company is successful in market as they are engaged in activities such as market research as well as innovations. They are generally researching in the field of beauty to get attention of more customers from market. L'Oreal is considered to be one of the largest cosmetic industries all over the customer (loreal-paris.co.uk, 2020). They are following retail segmentation to divide customers. L'Oreal is mainly targeting customers from young, upper class as well as middle class people. It is evident that they are targeting customer from 20 to 45 years old. According to the research, it has been found that customers are willing to buy high quality cosmetic that have no side effects. Revenue of L'Oreal is around £ 29.87 billion, operating income of around £ 5.54 billion as estimated in 2019 (loreal-finance.com, 2019). Net income is around £ 4.35 billion they are having total assets of £ 43.80 billion in 2019. Total equity of the company is estimated to be £ 29.41 billion calculated in the year 2019 with 86,000 employees working in it. It has also been observed that there are many shareholders who are helping L'Oreal to run their business effectively within the market of UK (mediaroom.loreal.com, 2018). One of the most important shareholders of L'Oreal is Liliane Bettencourt until her death in the year 2017.

In 2020, Francoise Bettencourt Meyers become major owner with 33.14 % shares. L'Oreal is also having different subsidiaries such as Maybelline, Lancôme, Garnier, NYX Cosmetics as well as Matrix essentials. In 2006, they decided to expand their business with different other business partner. L'Oreal purchased The Body Shop for almost £ 562 million (app.duedil.com, 2019). They have also expanded their business with Chinese beauty brand Magic Holding with around £ 840 million. They have also announced a deal with Swiss consumer goods giant Nestle in order to get attention of international customers. They have also introduced their partnership with Valentino in 2018 to increase market share. It is a multinational company which is operating in more than 100 countries. L'Oreal is progressing in market with the help of cutting-edge science which is needed to enhance brand image in market. Main marketing strategies of L'Oreal are to bring improvement within nutritional property to increase profitability (loreal-

finance.com, 2018). Market share of L’Oreal got increased to 12.5 % due to various stakeholders and business partners. Business partners are essential for L’Oreal as they are able to develop a strong financial background. They are selling professional products to customers in crowded and local market of UK to increase their revenue. L’Oreal is also selling general cosmetic in low price in order to increase their sale volume. They are selling products within low price to keep local customers satisfied. L’Oreal is manufacturing products on the basis of nature. On the other hand, it has been found that they are having around 2550 stores all over the world (Nobre *et al.*, 2019). L’Oreal is considered to be total beauty care organizations that are developing products with the help of latest technologies. They are aiming to develop high quality products in order to develop luxury beauty in mass. Products that are sold by L’Oreal are renowned item from international market. They are using their signature phrase “Because I’m Worth It” to grab attention of ample amount of customers in market. In market, mostly women are embracing their unique beauty in order to reinforce innate senses. L’Oreal is committed towards the use of advanced technologies, innovation as well as research in order to develop high quality groundbreaking products in market (Jan and Victor, 2019). They are selling products for different customers from different age in market.

L’Oreal is providing extensive range of personal care as well as cleansing products. High quality products are needed to bring improvement within their hair and skins. These products are generally needed to develop sustainable living plans for customers who are purchasing products of L’Oreal. L’Oreal is providing option of using refreshing alternative products for women that is needed to recognize beauty. They have also launched beauty soap which is mild for both sensitive as well as dry skin after testing them clinically (Dörner, 2019). Market strategy developed by L’Oreal is to focus on target audiences to sell their products. They are mostly focused on selling products to local customers. They are also developing professional products for business holders from service sectors such as salons. They are also encouraging the customers to involve with their products that are launched in market. Lifestyle as well as philosophy that are provided by L’Oreal is helpful in increasing satisfaction level of customers present in market (Santos *et al.*, 2018). They are generally valuing their customers to increase sales volume in both international and domestic market. It has been found that they have invested around £ 100 million to inaugurate largest factory within the market of Indonesia. Therefore,

production department is going to absorb 25 % from domestic market to create products and rests of the raw materials are exported within international market (Brewer *et al.*, 2019).

L'Oreal has also faced an increase in 61 % from international market due to high quality products. Net sales rate of the company is also getting increased by 28 %. L'Oreal has launched ModiFace which is considered to be a field of augmented reality and artificial intelligence for application of beauty. With the help of this digital platform, they are successful in bringing improving products (Passeron *et al.*, 2019). This platform is also providing innovative experience to customers who are buying products of L'Oreal. Customers are also enjoying digital technologies as they are getting access to all types of beauty product that are launched in market. Digital technologies are created with the help of upskilled programmes and they are having consolidation sales of 11 % due to e-commerce websites. By 2020, they are successful in getting 1.2 billion visits within official website of L'Oreal (Porter *et al.*, 2018). L'Oreal also received around 350 million followers on social networking website.

2. Semra Sadul - Student ID: 1909207

Product

Products that are sold by L'Oreal are in UK market are eyeliner, foundations, hair colour, eye pencil, mascara, lip balm, shampoo, lipsticks, lipliner, night creams, cleansers, clay masks, toner, skin care professional and conditioners for hair. L'Oreal is also engaged with consumer products such as Color&Co, Ombrelle, Maybelline, Colorama and Garnier. Product strategy that is use by L'Oreal is to bring innovation in it to penetrate within emerging markets (loreal-finance.com, 2018). They are developing products are learning competition which is going within both international and domestic market. L'Oreal is selling product after segmenting customers geographically. Launch of innovative products are providing impressive results in market. Therefore the products are getting yielded within the market with strong progresses. Employees who are working within L'Oreal are taking initiative to develop creative products to get attention of customers all-over the world.

Incredible performances of employees are helpful in increasing sale volume as well as revenue. It has been found that L'Oreal is mostly focused on using digital technologies as it infuses every dimension (loreal-finance.com, 2018). Innovative technologies are generally needed to increase

profitable growth of L'Oreal in market. Innovative products are helpful in increasing level of personalization after collecting feedback from customers. Thus, sale volume of L'Oreal got increased by 40 % which is also close to £ 3 billion and 11 % increase within revenue due to high quality products. Size of business is also getting increased due to large amount of loyal customers. L'Oreal is also taking help of e-commerce websites to sell products in market. Digital platform is needed to increase awareness of brand within market. Increase in awareness is also considered to be one of the most ways of recruiting more new consumers from market (loreal-paris.co.uk, 2020). L'Oreal is successful in recruiting customers from emerging market as it contains different age groups. It has been found that most of young customers are getting attracted towards innovative products of L'Oreal. They are using digital platforms to interact with customers in order to develop products according to their needs and wants. In this digital world, customers want dynamic, fast working and impactful, kinetic as well as colourful products within their thumbs (Akhtar *et al.*, 2016). L'Oreal is developing 80 % of contents of products with the help of innovative technologies.

Marketing team of the company is working to influence more and more customers present within market of UK. Marketing department of L'Oreal is creating content that inspires customers to buy products more. Increase within sales volume of L'Oreal is successful maximizing market share. Innovative products are also needed to get competitive advantage in market. Development of innovative products is considered to be one of the complex tasks for L'Oreal as it needs careful planning (Visnjic *et al.*, 2016). Cosmetic and beauty products are helpful in becoming flexible with all types of situations that are arising in market. L'Oreal is considered to be an international chain that takes help of research and development innovations in order to develop products that are marketable. L'Oreal has developed a fashionable business within domestic and international market to get a superior position in market. They are mainly developing products after analyzing cultural as well as social environment (Bhattarai *et al.*, 2019). L'Oreal is avoiding substitution products to get attention of potential customers in market. They are also developing products according to change in demand which is going on in market. Products are created on the basis of long term dominance that is going on in market. L'Oreal is developing products within the help of advanced technologies, high quality raw material and flexible to use.

Due to high quality cosmetic and beauty products, profit level of L'Oreal got increased by £ 26.93 billion in UK. They are willing to keep up strong performance within the market by selling high quality cosmetics. L'Oreal is selling customers by segmenting on the basis of medium and high income (Guarascio and Pianta, 2017). They are created products with the help of top level scientists as well as designers to build a strong reputation in market. This is also required to create a powerful brand within market. It has been found that L'Oreal is successful in adopting vertical integration which is essential for developing quality products. High quality raw materials are gaining full control on operational activities of L'Oreal. Complex processes of development of high quality cosmetics are having a direct impact on prestige of L'Oreal in market. Launching new cosmetic in market is needed to enhance effectiveness as well as marketability of the organisation within market (Del *et al.*, 2017). Furthermore, innovative products are increasing confidence level of management of L'Oreal.

3. Kristina Kushlova - Student ID: 1909417

Price

Pricing strategy which is used by L'Oreal is premium pricing strategy to increase sale volume in UK market. This type of pricing strategy is helpful in getting competitive advantage in market. Premium pricings strategy is set after serving geographical segmented customers and according to demand of cosmetics in market. This pricing strategy encourages customers to buy cosmetics from L'Oreal (thehindubusinessline.com, 2018). This results in huge profits for the organization within both domestic as well as international market. All types of professional products are present within salons and customers are getting them easily as they are priced very less. L'Oreal is also selling their products within their stores, brand outlets and even on online platforms. It has been found that customers are willing to buy cosmetic within premium prices. Most of the earning of L'Oreal is coming from online platforms. Customers are buying cosmetics are reviewing all important details (Santos *et al.*, 2018). Value of beauty products are getting increased due to pricing strategy that is used by the organisation.

L'Oreal is developing innovative cosmetics to penetrate within various price levels. It is evident that L'Oreal is implementing dual pricing strategy to sell products within global market. They have also produced hair care products within affordable prices which are also coming under masstige segmentation. Therefore, it provides a premium position to L'Oreal within international

market (Lundahl and Persson, 2017). They are also selling skincare segments as well as colour cosmetics by using premium pricing strategy. L'Oreal has also introduced sachet for their shampoo as well as conditioners. Dual pricing strategy has provided strong position within domestic market. On the other hand, to increase their sale volume they are providing 25 % discount to customers within global market. They are selling different types of products within less priced offerings. High selling of product in market has created premium image within the market (Dollet *et al.*, 2017). In the year 2018, sale rate of L'Oreal got increased by 8.8 % because of consolidation as well as exchange rates. Growth of L'Oreal also got increase by 8 % within domestic market (Chaiyasit, 2016).

Company has also earned £ 2,585 million by selling £ 19,811 million. Premium pricing strategy has also increased share value of products that are sold by L'Oreal in market. It has been found that the organization has distributed around 562,983,348 shares within global market. Revenue also got increased by £ 25.8 billion which is also considered to be operating profit for the organisation (López *et al.*, 2019). Good profit rate helped L'Oreal in hiring skilled employees to increase productivity within market.

L'Oreal is a leading cosmetics brand hence the essential consideration of the various guidelines of marketing should be taken into the consideration when effectively formulating plans for marketing strategy. Price is an important constraint which needs to be considered (Nobre *et al.*, 2019). The maximum amount of profit is earned from the consumer products division of the said brand. Distribution of the same occurs within the retail sector, making it available to the mass market. There are essentially three divisions of the products of L'Oreal and the pricing strategy is conducted for the same in a similar manner. The three product types that the various products holistically fall under are the Luxe, Consumer Product Division and Active Product Division. The market is the most exorbitant for the Consumer Product Division housing products which is available in drugstores and in large quantity. Hence the pricing strategy is done primarily on this product segment essentially (Ramarajan *et al.*, 2020). Another segment of product which is also prevalent with respect to L'Oreal is that of the professional segment. It is not widely available and can only be bought by individuals and businesses which possess certain license and trading certificates. The pricing of the products are thus conducted in a similar manner to allure a segment of the market of L'Oreal which is relatively smaller than the market segment for the

product division of the market. Henceforth the premium pricing strategy has been undertaken for the pricing of the products belonging to the Luxe range. The pricing is conducted keeping a narrow segment of the population, and stocking of such products are also conducted in a similar manner (Avery *et al.*, 2019). The other kind of pricing strategy which is undertaken by L'Oreal is that of the value based pricing strategy. There are different pricing level and segment which is captured by L'Oreal. It is furthermore underpinned with the effective usage of technology and innovative pricing strategy.

4. Jolanta Wiececzek - Student ID: 1909652

Place

The company L'Oreal is a gigantic cosmetic organisation, and has a wide range of portfolio and presence, in more than 130 countries worldwide. Due to the massive reach of the company, it had been capable of reaching a turnover of about 17.5 billion as per the year 2009. The company is capable of showing a massive upward spurt in growth, due to the presence of it in a wide number of countries. Dörner in the year 2016 stated in his study that despite the economic slowdown, and recession in the world in the year 2008 to 2009, the dip in the economic progress of the company had not been that note-worthy. There are various reasons for the company gaining wide popularity all over the world; one such reason would be that of the innovation. L'Oreal Paris believes in undertaking an innovative pathway, not only in the case of product development, but also in the case of pricing strategy formulation and most importantly in the case of distribution channel.

The place of L'Oreal can be segmented into a number of categories. One of them would be that of the research and development centres, the manufacturing centres and eventually centres through which sales are conducted (Santos *et al.*, 2018). It has been observed that the research as well as development centres are not found worldwide, but are found in certain sectors of the world. There are six countries essentially having units for research and development. The countries are Japan, France, US and China.

The manufacturing centres should be placed in such a manner that it reduces the cost of transport. Hence, for this purpose the market in a particular country is analysed. Based upon the size of the market the construction of the factories has been undertaken.

The other matter of consideration would be that of the distribution of the various kinds of products. The places where the products of L'Oreal are found depend upon the kind of products. For instance, the products from the consumer product line are found in the drugstores, supermarkets, and online (Ismail, 2018). They are essentially the products which are the most widely available. On the other hand, the products from the Luxe section are essentially found in city centres, in certain specific shops, in perfumeries and online. They are the ones which is not that widely distributed and available.

Lastly, the final kinds of products are the professional products division. They are supposed to be the products which available only within the professional salons and the ones which have specific licenses and certificates to purchase that particular product. The study conducted by Leung and colleagues in the year 2016 stated that the distribution is thus also conducted in a similar fashion to effectively capture this particular market. Another place which has been captured is the internet which is rather widely distributed which eventually affects the marketing of the products. One of the most important outlets for the successful purchasing and buying of the products is the internet, which has been eventually judiciously used by L'Oreal to gain market resemblance and deal with the competition effectively (Pathak and Nichter, 2018). Wide amount of resemblance and distribution of products of L'Oreal is achieved.

The primary reason is because perhaps the distribution chain is widespread. The market distribution channel has been regarded as one of the most effective issues when the place mix of marketing is concerned. According to the study conducted by Almeida in the year 2019, the distribution channel is an integral matter of consideration when the period, space along with the hole of the market is closely kept into consideration. The strategy of sales is furthermore composed and regulated with respect to the distribution channel relevant to each and every market segment, the various kinds of products and the general inclination of the population of a particular place. Another major constituent of the place mix of marketing is that of the supply chain. Supply chain management should be kept under effective control of the marketing department L'Oreal. The effective placement and strong distribution channel would be eventually allowing the company to effectively deal with the competition.

The distribution channel is supposed to be spread over the main city places, which would be capable of drawing the maximum number of candidates. The other matter which has been taken

into further consideration with respect to the place marketing mix of L'Oreal has been that of the capturing of new market places. As per the study which had been conducted by Wu in the year 2016, it has been found that the online mode is the most effective mean of entering into a newer market place and aids in the ascertainment of greater quality as well as price of the products. Furthermore, the placement of the outlets for the products is based closely upon the market segment at that particular place. In order to effectively deal with the competitors it is highly important that the placement of the products as well as outlets are as per the presence of the competitors. The marketing researcher associated with the company L'Oreal thus effective analysis of the market segment and makes the planning for the placement of the outlets within the newer places.

5. El Maski Khadija – Student ID:

Promotion

Once an organization gets the right product at the right time in the right place, it's time for product promotion to the consumer market. In the marketing mix, promotion involves the thoroughly incorporated marketing communications which consecutively consist of ATL, BTL marketing, sales advancement, and digital media. This P in the 5p's of the marketing mix is dependent on the Ps of pricing and product (Dörner, 2019). Some of the decisions that should be made include the message that needs to be communicated, marketing communication budget, and the frequency of communication to the consumer market among others. Preferably if promotions impact the equity of the brand positively, then the price of can be subsequently increased. Additionally, promotions are deliberated to be an operational cost and impact the product price. (Dörner, 2019).

L'Oréal is a renowned brand that is distinguished globally. Its promotion is done at different levels in various nations. The brand has segmented the consumer market based on demographic factors such as L'Oréal LUXE for middle- and upper-class consumers who garb beauty as their identification, professional merchandises for consumers improving individual consumers' looks, and Dark & Lovely for African Women. To target these various consumers, the brand has formulated a differential strategy (Santos, & Branco, 2018). The organization has positioned itself as the most ethical beauty care and cosmetics establishment aiming at respecting the

variations in aspirations, desires, and even cultures of the external and internal stakeholders. (Santos, & Branco, 2018).

L'Oréal has an aggressive marketing mix promotion strategy. (According to Santos & Branco 2018), the organization has a strong ad slogan "Because we're Worth It". The slogan has changed over time from "Because I'm Worth it", which was then changed to "Because you're Worth it". In 2009, the brand finally settled with "Because we're Worth It". The shift to "we" was to symbolize the involvement of the consumer market in all the products of L'Oréal. The brand's ad campaigns are in numerous fashion magazines, radio, neon signs, and television channels. (According to Santos & Branco 2018)

Being an international brand, L'Oréal advertisements are at the premium level. Well-known and attractive models who are recognized internationally are often part of their promotions. All over the globe, renowned models such as Charly, Naomi Watts and Jennifer Lopez are the ambassadors of the brand for various campaigns. The brand employs global and local approaches in advertising campaigns to appeal to a wide range of consumers in India. Aishwarya Rai Bachchan, former Miss World has been the international face and ambassador of the brand and more recently Sonam Kapoor joined the brand's advertisements. (Ap, T. 2018).

To market new products, free samples are offered by the brand. At times discounts are provided on some items to improve sales figures and market the products. In many scenarios, the brand conducts surveys of the satisfaction of their consumers. This information is collected from individuals who have used the brand's products. The outcomes of the surveys are issued as part of marketing. For some of the company's brands, the establishment has employed viral marketing strategy. Viral marketing strategy involves advertising the brand and its merchandise through marketing messages.

Additionally, the establishment works on several corporate social responsibility (CSR) projects such as Beautiful Beginnings, Young Women in Science, and Project Care (Khattak, 2017). Project Care involves engaging in several social welfare activities such as child education, environment, safety and health. Young Women in Science in partnership with UNESCO assist young women in achieving their ambitions and dreams of pursuing professions in science.

(Khattak, 2017). Beautiful beginnings aim at offering skilled training to young women from disadvantaged regions or communities to enable them to work or start their own salons, thus become more secure economically. Integrating all these promotion strategies led to an extensive consumer market globally for the brand. (Khattak, 2017).

L'Oréal is one of the most successful brands in the industry. They have achieved this by carefully marketing their products and doing an extensive research about what their customers want. They have perfected the promotion to the core and hence have seen the face of success as opposed to their opposition. The startups and many companies can take them as a leading example to see how marketing and promotion is supposed to be done.

Group conclusion

Companies are taking help of internet to get in-touch with customers to identify their perspectives. This also helps them in getting access to international market and customers. L'Oreal is successful in getting a good opportunity to expand their business in global market. In market, mostly women are embracing their unique beauty in order to reinforce innate senses. L'Oreal is providing option of using refreshing alternative products for women that is needed to recognize beauty. They have also launched beauty soap which is mild for both sensitive as well as dry skin after testing them clinically. Innovative products are also needed to get competitive advantage in market. Development of innovative products is considered to be one of the complex tasks for L'Oreal as it needs careful planning. The market distribution channel has been regarded as one of the most effective issues when the place mix of marketing is concerned. They are supposed to be the products which available only within the professional salons and the ones which have specific licenses and certificates to purchase that particular product.

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