MARKETING MANAGEMENT

ASSESSMENT 2

Executive summary

This study has discussed that marketing management has played an integral part in building a customer base and influencing revenue rate. Internal and external environmental factors have influenced business growth and profit rate of it. Therefore this study has focused on ***Marks & Spencer*** and the analysis of the challenges along with environmental marketing. The section also mentions with the process of involving with the process of maintaining the role of marketing of ***Marks & Spencer*.** It also highlights the parts by analysing the future recommendation of the market trend. It also goes on showing about the changes into the system..

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Introduction

Marketing management has played an integral part in building a customer base and influencing revenue rate. Internal and external environmental factors have influenced business growth and profit rate of it. Therefore this study is going to focus on Marks & Spencer and the analysis of the challenges along with environmental marketing.

Analysis of environmental marketing

Political	● Developing political stability in the UK ● Press freedom is 78.71 (Statista.com, 2022)
Economic	● The GDP growth rate of the UK is 1.67% (Statista.com, 2022) ● The consumer inflation rate is 26.6% (Statista.com, 2022)
Social	● The consumer confidence index is 92.6 % (Statista.com, 2022) ● The employment rate in the retail sector is 3.1 million (Statista.com, 2022)
Technological	● Software and hardware technology investment of 42 billion in British pounds (Statista.com, 2022)
Legal	● Employment Rights Act, 1998 (Legislation.gov.uk, 2022)
Environmental	● Air pollution increases by 9.6% (Statista.com, 2022)

Table 1: PESTLE

Analysis

From the above study, it has been analysed that there are some influencing factors that have helped to develop Marks & Spencer, and these are considered with the external factors. It has been noticed that effective factors have been associated with the politics of the country. In that case, the political stability of the country has created an appeal of the retail sector market and the effectiveness of the value of the political index.

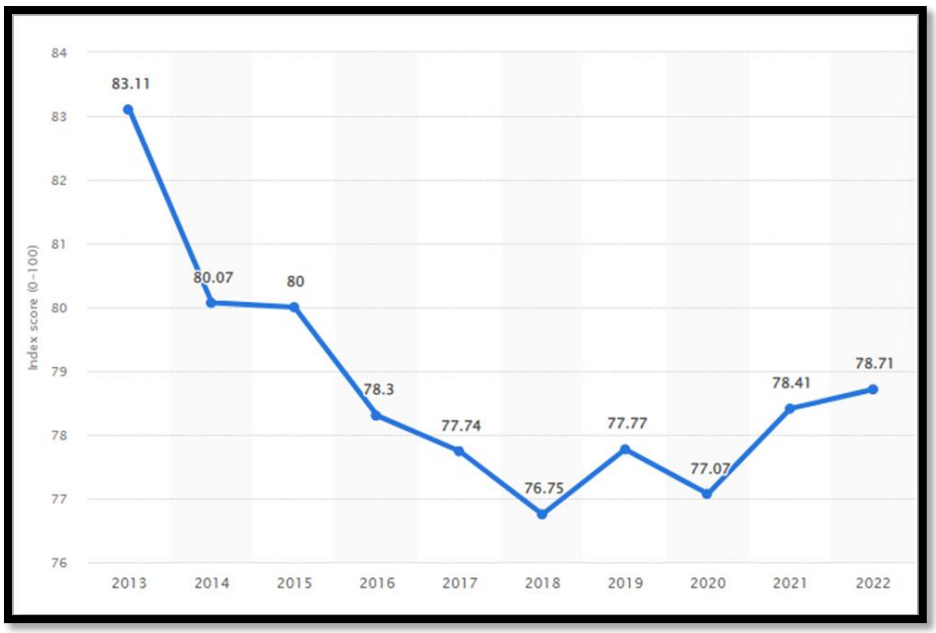

Figure 1: Press freedom rate

(Source: Statista.com, 2022)

In the UK, political stability has increased, and it has influenced business stability in the UK market. On the other hand, the business has developed depending on the status of the consumers and their tastes, and it has devolved the economic growth of the country. It has developed the GDP rate, and it helps to understand the size and performance of the economy for the retail sector. Increased GDP rate have identified the sign of well doing economy for the context of increased benefit of Marks & Spencer. There are some social factors that have influenced the consumer confidence rate, and it has helped to develop relations with the organisation by communicating with consumers personally.

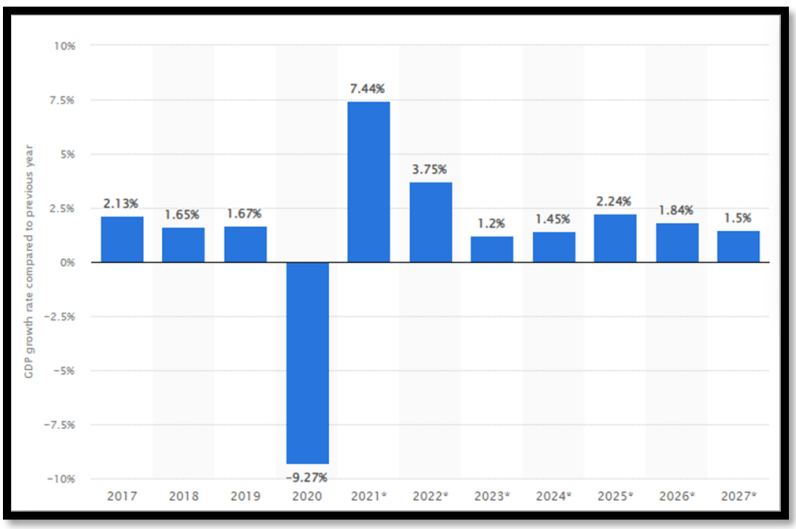

Figure 2: GDP growth rate

(Source: Statista.com, 2022)

There are a huge number of people engaged in this sector, and the legal factor of this country has influenced the employment factors. The air pollution rate is high due to the increasing number of vehicles and the production of products. It has left a negative impact on the retail industry, and this pollution has changed climate status of the country. The organisation has developed their climate change policies and maintains the pollution rate. It has to implement a carbon filter to reduce the rate of carbon from production. The country should bring a new act that a limited number of vehicles have run at a time.

Analysis of key external influencing factors

Business development needs to maintain some up gradation to develop the organisation's revenue rate, and it has left an impact on economic growth. In that case, ***Mark & Spenser*** is a retail company that has known for its reputed brand of food, clothing and beauty product. It has faced some challenges, such as increasing ***brand awareness***. There is ***press freedom*** from where people get information about the product and the market stability of the business (Dabija *et al.* 2018). In this case, the increase in usage of social media has provided the change to develop the brand knowledge of the product. On the other hand, in the retail sector, there is a competitive market, and product variety is also mandated by other organisations. Marks & Spencer has faced the issue of this ***comparative market*** and implemented a ***strategy of pricing*** to improve the organisation's development. The pricing strategy has helped to maintain the product price according to the market and consumer needs. The ***expectation of the consumer has r***isen, and this organisation has faced the issue of supply due to the ***increment in GDP rate*** (Prohorovs *et al.* 2022). It is the reason that has incensed the product price and developed the organisation's selling rate. There are different taxes has increased due to the thyroid party involvement that has also enhanced the product date. It is the reason that has influenced product price unstable depending on the place.

Organisational reputation depends on product quality, and in this case, there are the best quality products available. The price of the product is too high to afford for middle-class people. Consumer expectation has been auctioned by this organised with the variety of products (Marksandspencer.com, 2022). Some branded products are available in the Marks & Spencer shop, and the quality of the product is high. These products are mostly food and household products. The organisation has faced the issue of ***continuous digitalisation*** and online services. In that case, the rate of selling has decreased in this organisation, and Marks

& Spencer has to develop a selling strategy. This organisation has to adopt digitalisation and also provide online services next to the door of the consumers.

Analysis of the internal environment

Strength	**Weakness**
● Variety of products ● Famous designer and renowned brand (Marksandspencer.com, 2022) ● Well experience in the market and multinational company	● Perception of consumers ● Decline sales ● High wages due to the manual process
Opportunity	**Threat**
● Global expansion ● Online store ● Market segmentation	● High competition with ASDA and Tesco (Marksandspencer.com, 2022) ● Data breaches ● Property damage

Table 2: SWOT

Analysis

It has developed the business due to the product quality, and it has to sell reputed designer wear and good quality product. It has developed the organisation's value. There are different kinds of product varieties, such as clothing, food and beauty products. These things have helped in the business expansion of the organisation in the context of competitive marketplace. It has helped to develop the business through globalisation and try to activate consumer expectations. This is an opportunity that has helped to develop online stores, and people can order products at their doorstep. It has helped to maintain the organisation's revenue online and offline, and the consumer service quality has to develop. The organisation has improved the technological factor and saved consumer data from data breaches. There is a comparative market in Mark & Spencer that has faced ASDA and Tesco due to the product variety of these brands being the same price too.

Role of marketing plays within the organisation.

The main conditions of the system that lies on are the condition applying for the ***coordination, production of the materials and representation of the business.*** The other level of the business that ***Marks and Spencer*** use is the procedure of analysing the basic details of the condition of all materials. The following organisation stimulates the growth of rangers by applying the distribution of the ***management and sales promotion.*** The organisation also goes on following the process of ***digital marketing.***

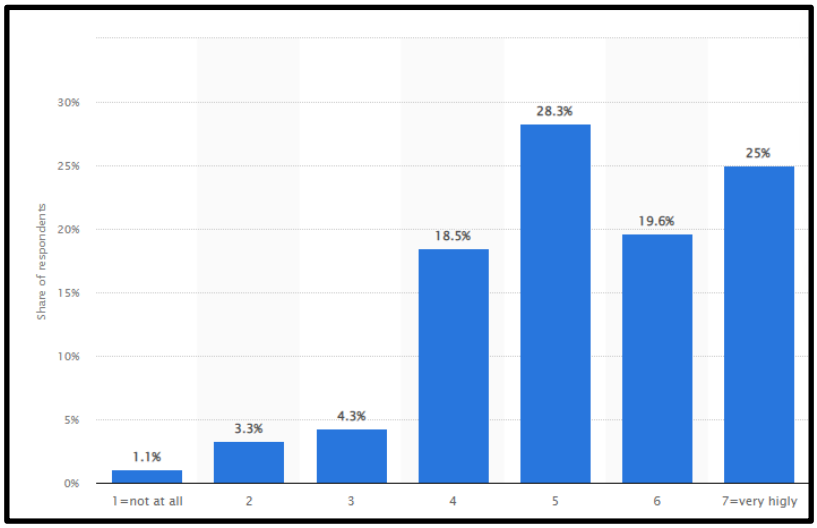

Figure 3: Growth of the application of digital marketing techniques

(Source: Statista.com, 2022)

The above figure represents the growth of digital marketing aspects and has indulged in categorising the activities very well. It is analysed into the process of analysing the following conditions. It has been set to have the positive attribute about its growth and analysed other conditions (Statista.com, 2022). In the case of their distribution of the ***marketing mix, the 4Ps*** highlight their main changes.

Product strategy

The products are indulged with the consumption of boots, dresses, sandals, beach bags, foot gloves and other brands. They deliver the product at a reasonable price, and the dreams of the products are ***high.***

Pricing strategy

The company deals with a ***dynamic pricing strategy*** that indulges with the old stock displayed on the discounts. The process is there to represent the proper conduction of the procedure (Marksandspencer.com, 2022).

Place and distribution strategy

The following condition applied for the product promotion is to involve the local ***currency in its purchasing service.*** On the other hand, it is there to function the idealising service with the indulgence of more popularity (Marksandspencer.com, 2022).

Promotional strategy

The company comes up with the idea of dealing with digital marketing and social media influence that has made a new stream. In this way, the organisation is there to represent good techniques for proceeding with proper segments of business delivery (Marksandspencer.com, 2022). The target involved in the process is moderate and has made several good attributions.

Recommendations for future

- ***Creating good communication***

The procedure is there to develop and engage in maintaining the system's primary focus and activate other functions. The process would help to create and instigate the main change in business management. Communication is the only way to involve in other business-based activities appropriately (Ipl.org, 2022). It would help to apply the categories of suggesting the understanding of the communication values. In this way, it would help to guide the main changes and get the segments placed into the triggering the right point of the customer.

- ***Improving proper selection procedure***

The most important aspect is to gain the indulgence into maintaining the people's excess for instigating the employees. Employees are the main assets of the organisation, and therefore, it would involve starting the right employee (Webb *et al.* 2019). The selection procedure would help to get the right employee noticed and also help to make the conditions more appropriate. On the other hand, it would display the changes in the system and, in future, would help to maintain the proper conduction. In this way, it has instigated the prominent roles by also suggesting the conditions of the system. The selection procedure would indulge in finding ought the talents even better. It would also correctly analyse the situation.

- ***Proper training of the employees***

To attain better employee development, sustaining the changes in the employee is highly required. The training conditions would help to make the development criteria stronger as preferred. On the other hand, the process goes on of involving global environmental conditions and approaching the dynamics of ***international marketing.*** In the case of its opportunities, it has developed significant changes and led towards gaining maximum benefits (Alawamleh *et al.* 2020). It indulges in maintaining the features of instigating the

main criteria. In the case of training the employees, it is required to maintain the interference of a g***ood trainer.*** The following condition would help to deliver the primary roles of the system precisely.

- ***Good assistance from HR***

The delivery of reasonable assistance would help the role gain the proper condition of the game plots. It would also help to suggest the immediate delivery of the system and maintain the features of the business field. The following display of reasonable assistance would indulge in keeping the prior credentials of the system maintained and involved in other roles (Eriksson, 2018). In the future, assets would help to deliver and functions the condition correctly. On the other hand, it comes with the system's interference by analysing the situations differently. It has also announced to discover the main credentials of the system and also explore the other role of the system. Good GR would help to improve the condition and maintain ethics in the workplace.

- ***Usage of advanced technology***

The other way to bring more developments and changes into the system is to indulge in gaining the proper conduction of technology. Technology is the only help involved in maintaining the status of the work. It would help to submit in roles and support the organisation's regulations (Hubbard, 2018). It would also deal with the streams of making the following conditions appropriate. It would also involve the category of suggesting better changes to the system. The main indulgence of the plan is to make fewer time frames in making the changes on innovation to the system.

Conclusion

From the above study comes an understanding of the marketing techniques and the other requirements. The section highlights the parts of how Marks and Spencer have developed to emphasise the conditions and apply the following ***marketing techniques.*** It mentions the internal and external role of marketing techniques.

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