



LEVEL 7 ASSESSMENT SPECIFICATION

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University of Wales
Trinity Saint David
and
The Hong Kong Management Association

Marketing Management
(SBMA7138)

A Marketing Plan :
Garden Life Bread

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Assignment 1

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Executive Summary

This report aims to develop a marketing plan for Garden Life Bread as company has only one retail outlet in Hong Kong and company wants to flourish its market in different locations of the country. The marketing plan is prepared for implementation in 3 years. For making use of better market segmentation, positioning and targeting, strategies have been discussed in this report. PESTLE and SWOT analysis have been discussed along with the analysis of the external situation and present condition in Hong Kong market. SWOT analysis shows that the strengths of the company include strong global brand, strong distribution network and extensive customer base while its weaknesses are weak communication and inappropriate corporate governance. 4ps marketing mix has been discussed briefly to analyse most significant strategies of the company. The company offers their customers with diversified products such as frozen and fresh sliced bread, Biscuits, wafers, cake, candy and many others. The company follows a premium pricing strategy. In relation to Place, the company makes use of online platforms. For promotion, the company makes use of social media and mobile advertisements. Porter's five forces show that the underlying industry houses strict competition while the bargaining power of customers is high. However, the threats of new entrants are low, which are favourable for the company. The threats of substitute

products are high, making them unfavourable for the company. The bargaining power of suppliers is low that means that the company can avail supplies at desired rates. In addition, a brief discussion has been used to inform about their existing products in existing markets. After a brief marketing analysis, suitable recommendations have been discussed for ensuring further growth of the company.

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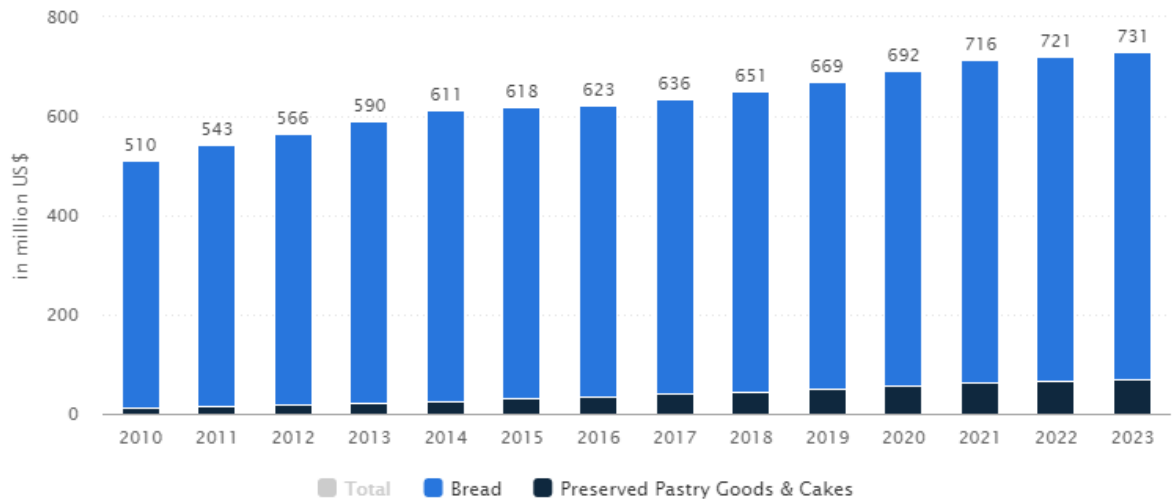
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1. Introduction

1.1 Industrial environment

Hong Kong' bakery industry is a growing industry. Effective economic conditions and consumers along with their high disposable income seem to be influencing the development of Hong Kong's Cereal and Bakery market. It can be forecasted that the bakery industry will receive a major boost by the end of 2020. Report has stated that this year, bread and bakery products industry earned revenue that amounted to US\$669m. The predictions show that the same market is going to have an annual growth of 2.2 % (CAGR 2019-2023) (Statista, 2019).

Figure 1: Revenue of bread and bakery products industry of Hong Kong



(Source: statista.com, 2019)

1.2 Company background

Garden Life Bread is owned by Garden Company Limited, the main market leader of Hong Kong. The company has been serving the needs of the customers since 1926 and has adapted to societal changes as well as technological advancement. The company has successfully equipped them with ***modern equipment***. In fact, it has been noticed that the technology they use, along with market development and standards quality have met the international standards. The main products of this company are biscuit, bread, cake, candy and others (Garden, 2019).

1.3 Internal information and analysis

The logo of the company shows a chef, which represents the business of manufacturing bakery products. The smiling face is a symbol of joyfulness and satisfaction brought by its delicious food. The founders of the company, Wong and Cheung, used to spend quality time in the Hong Kong Botanical Garden, thus the name of the company. In Hong Kong, it was the first food company that used waxed paper to package as it kept the bread fresh while preventing any form of contamination. It was also the first domestic company to employ four-colour printing for poster promotions and to make use of tins for packing moon cakes. The company was incorporated in 1926 and has around 1,500 employees. As of May 2019, the Garden obtains \$66.5K in revenue per employee (Owler, 2019).

The target customers of the company are the general public, ranging from 2 years old to 99 years old. In addition to this, it follows a 'value for money' pricing strategy. It has injected a large sum of money into research and development along with upgrading its production hardware and technology. It is a distinguished brand favoured and supported by several customers worldwide. The products are reaching several communities in China, America and Europe. Presently, it is actively developing its overseas market for offering quality products to customers in every corner of the world.

1.4 Scope of the study

Scope description	In-scope: ● Discussion on Fresh bread and bread roll Out-scope: ● Biscuits ● Cookies
Deliverables	● To carry out discussion on the products of Garden bread life ● To conduct an internal and external environmental analysis of the company ● To develop a marketing plan for this company
Constraints	Lack of capability to implement the tools
Assumptions	Implementing the marketing plan can be helpful in forecasting the next 3 years of the company

Table 1: Scope of the study

(Source: as influenced by McDonald and Wilson, 2016)

1.5 Objectives

The aim of this study is to develop a marketing plan for Garden life bread for 3 years in order to cater to their business through the world. The main objectives of this study are:

- a) To analyse the current market need
- b) To carry out a situation analysis of Garden Life bread
- c) To discuss the STP strategies of this company
- d) To evaluate the effectiveness of marketing mix
- e) To facilitate marketing objectives and recommendation based on analysis

2. Situation Analysis

In order to develop an effective marketing plan, it is necessary to analyse the situation in which the company is operating. The following tool is going to help in determining the situation of Garden Life bread.

2.1 PESTEL

Political: There has been ***stable political ground*** in Hong Kong that has facilitated the companies to carry out business efficiently. The corruption rate in Hong Kong is ***14.83% from 1995 until 2018***. Moreover, it has been found that Hong Kong serves a free port; a ***free trade policy*** is being maintained and with no such barriers. Recently, law related to ***pricing regulations have been passed***. ***Industrial safety regulations*** are being maintained. Autonomy is reflected in internal affairs; there is no interference by China for more than 50 years.

Economic: Economic growth was influenced by the recovery of ***domestic demand despite having static exports***. The economy of this country ***externally oriented***. The GDP growth rate of Hong Kong amounted to ***3.8%***. Hong Kong dollar is fixed at ***HK\$7.80 to US\$1.00***. The inflation rate of Hong Kong drooped down to ***2.4% in January this year from 2.5% in December 2018***.

The interest rate of Hong Kong estimated to ***2.75 in twelve month's time***.

Social: Hong Kong has a ***population of 73.9 lakhs***. Over ***95% of the population*** have communication skills in ***Cantonese***. Hong Kong possesses two major system of social stratification- ***European and that of Chinese***. ***Dual-income family*** is a benchmark among the Hong Kong Chinese people. Gender bias within ***job recruitment, income and political rights*** still exists.

Technological: The innovation and technology sector of Hong Kong has been considered as the ***second largest sector by Global Innovation Index 2018***. Hong Kong's startup ecosystem is a developing one. In 2016, there were near about 2000 start ups that provided employment to near about ***5000 employees***. The same continued to ***enhance in 2017 by 16%*** and the ***employment rate increased to 21%***. ***Biotechnology, financial technologies, artificial intelligence and smart city*** are the developments in Hong Kong.

Environment: The government actively ***promote and contribute in sustainable development and sound environmental management***. The government has taken the help of campaigns education and action programmes to aware the community regarding ***safeguarding environment, sustainable development and preserving energy***. ***Green technology*** has been supported by this government .

Legal: Hong Kong's government aims to safeguard the ***right of individuals and legal persons***. The currency of the company is favoured by ***100% reserve fund*** and the Hong Kong dollar is easily convertible, where no foreign exchange control policies occurs. ***Employment & Labour Laws and Regulations*** discusses problems in Hong Kong of Terms and Conditions of Employment. ***Personal Data (Privacy) Ordinance, Laws of Hong Kong (Cap 486) (PDPO)*** prevails in order to protect personal data and information (Chernev, 2018).

Factors	Impact
Political	Positive
Economic	Positive
Social	Positive
Technological	Positive
Environment	Positive
Legal	Positive

Table 2: PESTEL analysis

(Source: as influenced by Chernev, 2018)

From the above-mentioned table, it can be said that all these factors have turned out to be favourable thereby allowing Garden Life bread to carry out their business effectively and efficiently in Hong Kong.

2.2 Porter's 5 forces

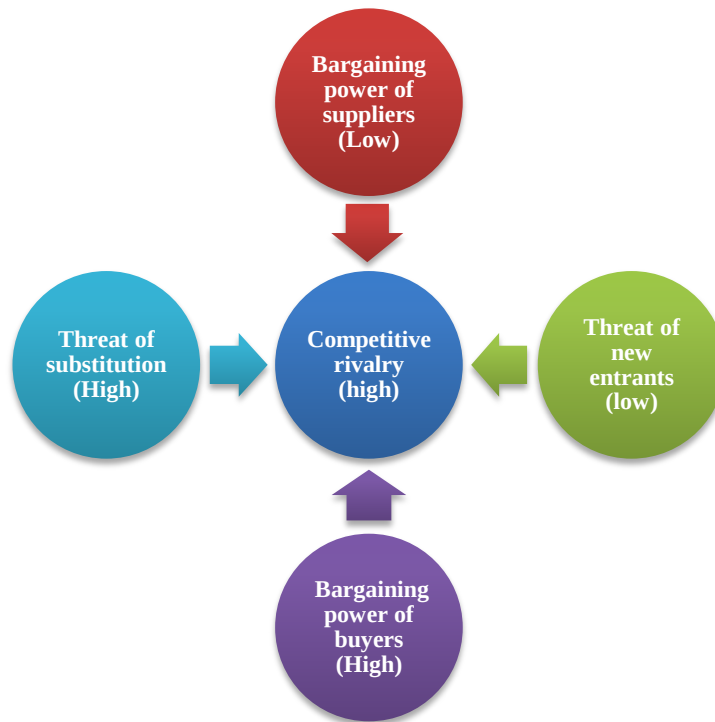
- **Competitive rivalry (Unfavourable):**

In Hong Kong, Garden Life bread mainly has two competitors in its Frozen and fresh breads including that of Maxims and Sara Lee. In case of fresh breads, Garden Life bread is facing numerous competitions specifically on western style restaurants that are indulged in baking on everyday basis. Hence, it can be said that competition rivalry is strong forces in the world bakery as the competitors' uses price cuts in order to give tough competition. Thus, it is clear that the competition from the exiting competitors is intense (Garg and Singh, 2016).

- **Bargaining power of customers (Unfavourable):**

The bargaining power of customers initially has enough power; however, if they become committed the power seems to decrease. New customers have enough options of switching as it does not cost much; but if they select a bakery, they try to stay loyal. Customers often want to buy things at a cheap price. This has put a strong pressure on Garden Life Bread in their long business run (Gürel and Tat, 2017). Hence, the company will have to bring about changes within their products and offer discounts to gain customer.

Figure 2: Porter's Five Forces



(Source: as influenced by Hilman and Hanaysha, 2017)

- Threats of new entrants (Favourable):

The threats of new entrants are low because of the diversified scale that is required to make companies in the industry more competitive. New entrants into this industry require enough advanced technology and have to follow a lower pricing strategy in order to sustain in this industry. Hence, there are low chances of new entrants to take part in Bakery world. However, it requires to be added here that Garden Life Bread will

have to maintain their economies of scale and keep on innovating their products and services.

- **Threat of substitute products (Unfavourable):**

The threats of substitutes for this industry are comparatively high; however, it is expected that technological or governmental food regulation can change it (Išoraitė, 2016). It can be said that even if Garden Life bread has a lion's share in bakery world of Hong Kong but it faces a major competition Tai Pan Bakery, Mainland and others. The same company can overcome the same by enhancing the switching cost for their customers

- **Bargaining power of suppliers (Favourable):**

Bargaining power of suppliers is relatively low in this industry; however, varied suppliers have slightly differentiation in their pricing strategies in order to survive. It requires to be added here that the company can carry out experiments within their product designs thereby using varied materials.

2.3 SWOT

Strengths • Strong Global brand and brand reputation • Strong distribution network of channel • Extensive customer base • Online growth and good company reputation • Competitive pricing	Weaknesses • Weak communications • Diseconomies to scale over leveraged financial position • Inappropriate corporate governance practice
Opportunities • Expansion in new markets • Expansion in online shopping • Acquisition, Merger and takeovers • Product variations • Promotes donation to reduce taxation	Threats • High level of competition • Changes in foreign exchange rate • Continuous changes in consumer patterns • Changing in cheaper technology

Table 3: SWOT analysis

(Source: as influenced by Kaar and Sary, 2019)

2.4 Integration marketing

By taking the help of integrated marketing, the company can facilitate their customers with an efficient brand experience across their channels incorporating their paid channels and organic ones. In the context of Garden Life Bread, the company has aimed to facilitate a high level of brand integration. However, in order to expand further, the company has decided to develop new retail stores where local consumers can visit and buy products (Loredana, 2016). Hence for that they have decided to give discounts to their customers over products in order to attract more customers. Moreover, the company has developed software and named it “**AnyWhere**” so that customers can order their products online no matter in which part of the country they belong to. Apart for ordering online, customers are able text to share feedback or any sort of issues.

2.5 Market forecast

From the above discussion, it is clear that the upcoming years of this company are going to be highly productive and they will be able to earn and generate high revenue.

The **PESTLE analysis** has clearly indicated that the stable environmental factors are going to facilitate Garden Life bread with more opportunities to flourish. Furthermore,

it can be said that if the company opens up their new retail store, there are chances that the company can gain success. It could be expected that the company can increase their revenue by 14% thereby leaving a great impact on the bakery world (ÖNEREN and Tayfun, 2017). Moreover, from the SWOT analysis, it can be said the same company has wide opportunities to establish their new retail store that they can achieve using their strengths thereby overcoming their threats and weaknesses. The trend shows that the market for the underlying industry is growing at a fast pace and it is wise for the company to expand to other markets as soon as possible.

3. Market Strategy

3.1 STP

The STP of Garden Life Bread includes:

Factors	Description
Segmentation	Demographic segmentation will be done by the company based on the age group. People who prefer bakery products. Mainly, the company will target customers all the age groups as bakery and dairy products are consumed by all on a daily

	basis.
Target group	Young as well as middle aged consumers belongings from upper as well as model income level group. This is suitable because the company is aiming for a premium pricing strategy.
Positioning	A bakery serving fresh as well as good quality breeds along with that of different cakes, biscuits, candies and others. Thus, the company will be using a positioning strategy of high quality and high price.

Table 4: STP analysis

(Source: as influenced by Valos et al. 2016)

3.2 4Ps

The marketing mix of Garden Company limited incorporates four Ps including that of

Product, Place, Price and Promotion.

- Product:

The company offers their customers with diversified products at comparatively high price. Broad product category in its marketing mix includes frozen and fresh sliced

bread, Biscuits, wafers, cake, candy and many others. The increasing health conscious consumers within Hong Kong have allowed the company to develop breads that are healthy. Their gluten free bread and rice is a well-known product that has been acknowledged by the majority of the consumer of Hong Kong.

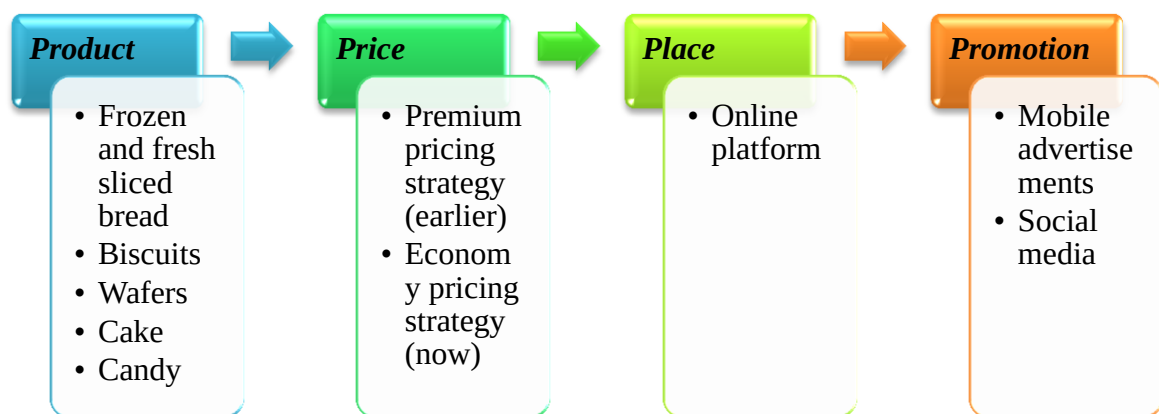
More specifically, it can be said that the company offers dietary choice such as Organic, Vegetarian, Low Sodium, Gluten Free, dairy free and Low fat food so that it is consumable by all. Their products can be purchased from their online platform. It requires to be mentioned here that their bread's menu offers seasonal offerings. Hence, it can be said that if they provide all these within their new retail store, it would be possible for them to attract more customers.

- Price:

Price is the money that customer pays for the products and services (Šváb, 2011). The pricing strategy that this company follows is that of ***premium pricing strategy***. Pricing strategies are observed to be different across life-span of the products. The competition with Maxims and Sara Lee has allowed the company to offer competitive prices. Thus, it is noticeable that despite of their high priced products, they have managed to reach the majority of Hong Kong's dietary routine. No such discrimination has been identified between its lowest priced markets and that of highest priced market.

However, in order to penetrate deeply and expand their business by building new retail stores, the company has decided to bring about changes within their pricing strategy and include ***economy pricing strategy*** as well by which they can give away products at lower prices to their low income group consumers and develop more customers. Offering products at lower prices can help to seek attention of local consumers in their new retail outlet.

Figure 3: 4Ps



(Source: as influenced by Safari and Farhang, 2016)

- ***Place:***

The company mainly deals with their consumers through online platform. They have only one shop in Hong Kong through which they can expand their business. With more retail stores, it would be possible for them to interact with local consumers who are not acquainted with online purchasing methods. Hence, it can be said that there are high chances of getting maximum profitability in the next few years.

- ***Promotion:***

The company, to date, has made enough investments in numerous television commercials in order to promote their products and services (Seifert and Tancrez, 2016). Their online platform has also been their media of promotion their brands and products. However, for promoting their new retail store, they have decided to take the help of mobile advertisements as well as social media in order to seek attention of their customers.

3.3 Ansoff Matrix

		Existing market	New
Market			
Existing product	Market penetration <i>(Garden Life Bread)</i>	Market development	
New Product	Product development	Diversification	

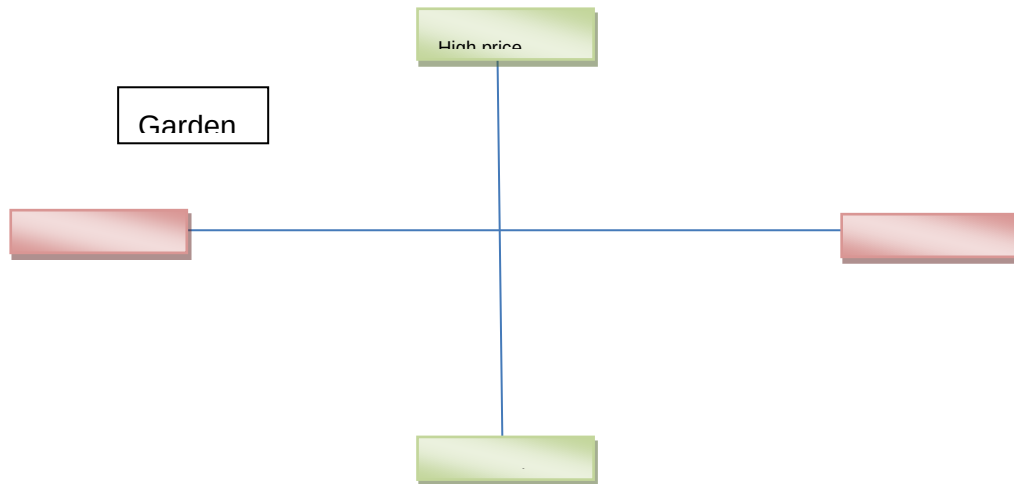
Table 5: Ansoff Matrix

(Source: as influenced by Yin, 2016)

From the matrix, it can be said that Garden Life bread is going to open up their new retail store within their existing market that is bread and bakery industry. It requires to be noted here that no new products is going to be developed, this is the reason for which the company has been placed in ***Market penetration category***.

3.4 Positioning

Figure 4: Positioning Matrix



Garden Life Bread

(Source: as influenced by LEYVA et al. 2018)

The company is mainly indulged in offering products that are high in prices while maintaining high quality. This is the reason for which the company mainly attract high income level group. It requires to be added here that according to the company's new strategy they are going to focus on developing products for low income group as well; however, it is expected that their products will maintain quality of their products in order to seek attention of more customers.

3.5 Promotion Mix

Garden life bread is going to use to promote their products as well as their new retail store through the extensive use of social media, newspaper advertising. Online videos print advertising. It can be said the company is going to indulge in social media marketing because it is quite inexpensive and easy to use. Moreover, online videos will appeal to a larger number of viewers (Laurie and Mortimer, 2019). Their corporate website will display all of their menu items along with nutrition information. The company has decided to focus on advertising efforts during holiday and fall season in order to promote.

3.6 Product life cycle

- Growth

The growth phase will show the gradual phase of pickup in the sales. Good amount of revenue generation occurs and that the product has been recognised well in the market by the customers of different ages. Early majority of people start to purchase the product after getting a review from the customer who has early adopted the bread. In this scenario products Garden life Bread will first go to the growth phase

(Prasetyo and Rahman, 2018). In this stage it has been found that advertisement in different channels have played a vital role and so marketing intensively so that no problem arises there in future.

- **Maturity**

This phase is recognised by looking at the graph of the sales. In this phase the sales of the product is higher at all times although there are several players in the market that tries to raid the entire market. Maturity phase will be after growth phase in which the breads of garden life will have its peak position. In this stage there is a fierce competition and that every single business tries to grab the market. The company if by any means survives then in the future run no problem will have to be faced by the company. Garden Life Bread needs to survive at this stage so that they can grab the position that they had and will have in the market.

- **Decline**

Many times, it has been seen that people avoid the product that once used to be the market superior. Lastly, the products of Garden Life will reach to the decline stage where there is chance to decrease their sales (Sklyar et al. 2019). This phase has been defined as the decline stage where traces of the product are very tough to find. Decline in the sales makes the product to fade from the market.

3.7 Pricing table

Menu items	Prices
Pastries	
Pineapple	\$60
Black forest	\$51
Red Velvet	\$17
Lemon Tart	\$16
Chocolate Boat	\$18
Blueberry cheesecake	\$65
Cakes	
Pineapple	\$360
Black forest	\$210
Red Velvet	\$150
Lemon Tart	\$145

Chocolate Boat	\$156
Blueberry cheesecake	\$145
Breads	
White Bread	\$16
Brown bread	\$18
Multi-Grain Bread	\$65
Ezekiel Bread	\$18
Sourdough Bread	\$20

Table 6: Pricing table

(Source: as influenced by garden.com.hk, 2019)

4. Recommendations and Conclusion

Garden Life Bread is a renowned company that produces large number of food products to the retail markets and to the caterings. Among the various recommendations, the foremost thing that needs to be considered by Garden Life Bread at the immediate is that :

- The analysis has shown that the company is best at making bread and related products. As a global brand and with a lot of brands, only the bread development needs to be looked at rather than improving various brands. It means that the company should focus on expanding its overseas market by offering bread and related products initially. This is helpful because the company is expert in this field and thus there are more chances of success in foreign markets. Once the market has been captured then the company can move towards expanding other brands and products.
- The analysis has shown that the bargaining power of suppliers is low. Although the bargaining power of the supplier is comparatively low in Hong Kong pricing strategy of the suppliers needs to be looked by the company. This will help the company in sourcing cheaper products at high quality. This will improve the brand image of the company not only in the domestic market but also in the overseas market.
- The analysis shows that the pricing strategy of the company is premium pricing strategy. However, the breads need to be priced at the ***economic pricing strategy*** so that they can reach to all the target customer who ranges from 2 years old to 99 years old. With this strategy, the company can improve its

market share as bakery products are consumed by people on a daily basis. Thus, even if the company lowers its price, it can gain substantial profits.

- Local logistic of providing the breads to the retail markets needs to be taken by the company at their own risk (Prasetyo and Rahman, 2018)
- The analysis shows that the company uses only online distribution channel. The company needs to take order from the offline market as well as they must make sure that they place their mark on the online stores

In conclusion, it can therefore be said that management needs to look into the logistic department at the earliest so that the company does not have to take the help of other logistic company to make the supply. Before moving into the place, it is of need to develop a management team by the people of that area. This will help in developing a good market at Hong Kong at the earliest and that the problems can be overcome by the company at the earliest. A good relation needs to be developed by the company with the supply chain so that they can deliver the order that they get from the market.

Along with the retail market the company needs to make their presence in the online platforms and make sure that the product they display must be available to them. As the company wants to get into the market then they have to make sure that they keep demand of people and do not refuse any of the offers. Most importantly they have to

make sure that the old lot breads are to be removed and that fresh lots must be showcased in the online products.

In the retail market they must ensure that the stores have the fresh bread and that the breads that crossed the expiry date must be taken by the company people. People who have been associated with the development of the product must look for this and that health of people needs to be looked at the beginning than making profits. Along with that it is the duty of the company to ensure that they have different kinds of bread products to provide to the customers and that they are all certified from the food corporation and from the medical council of the state.

Like other companies it is not of need to have a wide range of products as it will create a lot of differences between people. As the company is trying to reach the market of Hong Kong it is of need to bring not a lot of products at the beginning. They need to make sure that people get bread which is their primary product than the other products. Taking a lot of products at the beginning will bewilder people and taking the market at the easiest way will not be possible for the company. This needs to be followed by the company initially so that they do not have to face these kinds of problem.

Managers must ensure that extra order will not be taken as that will hamper in the quality of the products and that in the primary junction is not applicable. Weekly meetings with the suppliers are of need and make sure that the suppliers provide the

best quality things that are needed for developing the products. Price of the breads needs to be economic so that in the very market it becomes easy to beat the competitors and gain a good position of requirement. This will help the company to be in direct contact with the customer and that they only made items that are required by the people. This also helps the company to meet the needs of people and that quality food is provided without making an impact on the bread prices.

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[pdf?sequence=1&isAllowed=y](http://digilib.k.utb.cz/bitstream/handle/10563/18338/%C5%A1v%C3%A1b_2011_bp.pdf?sequence=1&isAllowed=y) [Accessed 16 Jun. 2019].

Student Self Evaluation Form			
Student name:	WU Hon Kwong	Student number:	1812210
Programme:	MBA	Year of programme	2018 to 2020
Assignment Title:	A Marketing Plan : Garden Life Bread		

This section repeats in brief the common assessment criteria detailed on previous pages. The *extent* to which these are demonstrated by you determines your mark. Using these criteria, tick the box that best indicates the level of achievement you feel you have achieved with regard to each of them.

Common Assessment Criteria Applied	Level of Achievement						
	REFER			PASS		DISTINCTION	
	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY	GOOD to VERY GOOD	EXCELLENT	EXCEPTIONAL
1. Engagement with literature	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	☐	☒	☐	☐
2. Knowledge and Understanding	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	☐	☒	☐	☐
3. Cognitive and intellectual skills	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	☐	☒	☐	☐
4. Practical Skills	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	☐	☒	☐	☐
5. Transferable Skills for Life and Professional Practice	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	☐	☒	☐	☐

PLEASE COMMENT ON AREAS IN WHICH YOU FEEL THAT YOU HAVE PERFORMED WELL		PLEASE COMMENT ON AREAS YOU FEEL THAT YOU NEED TO DEVELOP	
The professor has explained very detail and provided a lot of practice opportunities before starting this assignment. Therefore, I believe this assignment is prepared well.		This assignment would be prepared more precise if I could have more time for doing the research areas. Due to the limitation of time, I have tried my utmost effort to complete this assignment.	
Student's Name	WU Hon Kwong	Date	28 June, 2019
Student's Signature			