

SUPERDRY -critical analysis and evaluation

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Module: **Marketing Fundamentals**

Module № **LCBB4004**

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INTRODUCTION

Marketing determined as the core concept, which helps the company in enhancing awareness of their products and services among customers that increases organisational sales performance. The business manager of the company is also required to analyse the overall market with the usage of different frameworks in order to determine the organisational performance in appropriate manner (Armstrong et al., 2018). The present report base on Superdry, a UK based fashion Retail Company which dealt in clothing segment and established in 2003 headquartered in Cheltenham, Gloucestershire, UK. The present report based on two tasks in which the first task will critically evaluate and analyse the organisation with the usage of several frameworks such as SWOT, Porter's five forces, STP, Marketing mix and Ansoff growth matrix. The second part of the project is the reflective statement on the usage of a communication tool for performing the market analysis.

TASK 1(A)

Marketing Process

At present, marketing assumes a vital role in reaching out to its customers and dealing with the extensive competition prevailing within the marketplace. Superdry Plc is a fashion retailer which makes effective use of marketing to enhance its market positioning across the globe.

The Marketing Process

That can define as a structural process whereby a company intends to ascertain the most appropriate way of leveraging the opportunities prevailing within the marketplace. Marketing is acknowledged to be a 4-stage process. The first phase is an analysis of market opportunities, succeeded by the selection of the target market in the next stage (Hutchinson et al., 2015). The third stage is concerned with the development of the marketing mix. The fourth, as well as the last stage, is related to the management of marketing efforts of a company.

SWOT Analysis

That is a business management tool which is used by organisations to gain knowledge of the internal aspects of the corporation and to categorise into four broad sections named strength, weakness, opportunity and threat.

Strengths	Weaknesses
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• It offers products to customers of superior quality. • This entity has a substantial base of customers who are not intending to shift to alternate brands. • It has a diverse product portfolio.	• Superdry Plc possesses a weaker brand experience in the market. • This company have relatively lesser influence over product offering and collection.
Opportunities	Threats
• The rise in digital and online shopping platform with time acts as one of the most lucrative opportunities for the company (Londoño, Elms and Davies, 2016). • The touch with Asian trends, and culture in the context of the Western world, is seen with Superdry Plc.	• The fast-paced fashion industry consists of many top-notch retailers which pose a threat to the sustainability of Superdry Plc in the long run.

Porter's five forces

Porter's five force are frameworks used to analyse the industry in a detailed manner that helps the company in developing an appropriate strategy for suitably attaining growth. Regarding Superdry, its business manager makes use of Porter's five forces framework whose all forces are explained below in the respective organisational context:

Bargaining power of supplier: The influence of this framework is lower for the retail sector as the companies belonging to this industry has lots of options in terms of supplier. Thus, if the existing supplier does not serve them properly or do not get to the quotation, then they can quickly move to another supplier as they have lots of options (Ziliani and Ieva, 2015).

Bargaining power of buyer: Buyers holds strong positioning in every industry as they are the one who buys products and helps the company in generating the revenue. Regarding Superdry, bargaining power of buyer is high as the UK has lots of retail companies which offers similar sort of clothing products to customers at almost similar price range with acceptable quality. Thus, customers have a range of options in the UK and can quickly move to other fashion retailers which offer similar sort of products at lower prices.

Threat of new entrants: Entry barriers in fashion retail industry are strong in the retail sector. Also, the sector requires enormous capital investment for establishing the business. That clearly shows that threat of new entrant for Superdry is exceptionally high as the company has established its goodwill at the marketplace and new would not be able to develop the same image at the marketplace.

Threat of substitutes: Businesses belonging to the retail sector are introducing new

products daily with innovations so that they can easily influence the interest of customers towards them. In the context of Superdry, it can say that threat of substitutes is high for this company.

Competitive rivalry: Retail industry is extensive, which specifies that competitiveness within this industry is higher as it has lots of companies belonging to small, medium and large scale (Scott, 2017). Concerning Superdry, it can say that the respective company is required to merge with the large fashion retail of UK so that it can enhance its sustainability within the market and gain a competitive advantage with better customers reach. Marketing is not only beneficial for the companies. At the same time, it is beneficial for the customers, too, as it enhances their knowledge about different products and services introduced at the marketplace. At the same time, it also supports customers to make valid comparison among all the available option at marketplace so that they can effectively choose the best among them.

Segmentation, Targeting and Positioning strategies

Segmentation can refer to as the process of dividing the marketplace into smaller segments as the whole of the market cannot be targeted by any entity. Segmentation does with four significant bases, namely, geographic, psychographic, behavioural and demographic. Concerning Superdry Plc, it has acknowledged that this company segments the market based on behavioural segmentation (Kannan, 2018). That done to tap the behavioural conduct of all those individuals who possess a likelihood of staying aware and making purchases of high-end fashion products.

Targeting defines as the process of selecting the target audience in order to target it in the long run and make extensive profits. In this relation, it has acknowledged that Superdry targets the individuals belonging to the age group of 22 to 45 years. They possess a likelihood of buying fashion products that are as per the latest and emergent trend.

Positioning defined as the process of placing the products and services offered by the organisation within the target audience. Concerning this, it determined that Superdry Plc positions its offerings within the target audience through the usage of social media and digital marketing (Verma and Duggal, 2015)

Marketing mix

Marketing mix can identify as the model which is applied by the companies across the globe to lay down the marketing strategy as a composite of product, price, place and promotion (Teller, Alexande. and Floh, 2016). It can be determined as the set of tools of marketing which are used by a firm to meet its marketing objectives concerning the target audience selected by it.

Product:

That can identify as tangible merchandise or intangible services that are launched by the company to meet the needs and demands of customers at the marketplace. In this relation, the primary offering of Superdry is inclusive of fashion items like shoes, apparel, sleepwear, accessories and many more. The significant emphasis as a result of this is upon the provision of high-quality products to customers (Lowe, Maggioni and Sands, 2018).

Price:

That defined as that facet of marketing mix concerned with the pricing of products that are set by the companies to charge from the public at large. Concerning Superdry Plc, it has acknowledged that the company charges low prices from the customers against the products to effectively appeal to a broad base of an audience at the marketplace.

Place:

That can define as the online or physical location whereby the entity carries out its operations such as manufacturing or any other to undertake activities which can fulfil the demand of the customers at the marketplace. Concerning Superdry Plc, it determined that the entity has enhanced the selling area for its products (Filiari, 2015). However, the primary emphasis of the organisation is still towards big cities and nations whereby there is a broad base of the audience in such locations. In the United Kingdom, the due emphasis of the corporation is upon locations like London, Manchester and et.al.

Promotion:

The last element named promotion is concerned with the means through which an organisation advertises or promotes its offerings within the public at large. In this relation, Superdry Plc has entered into a partnership with IRIS, Google, Tweeter, Pinterest and many more such platforms with the help of which it can create awareness about its offerings within the masses.

Role of marketing in creating value for customers

Marketing considered as a significant concept which helps businesses in developing awareness of the customer about the products and services in a more profound manner that increases sales performance of the company (Melacini and Tappia, 2018). Concerning the present considered company that is Superdry, it has determined that the respective company makes use of an advance form of marketing methods such as IRIS, Google, Tweeter, Pinterest and many others for enhancing their reach over the customers' in an appropriate manner. In addition to this, it can further say that usage of this marketing method helps the company in developing its value among the customers.

Branding acknowledged as a promotional activity performed by the company for a product. The main advantages that businesses gain with the usage of branding are that it helps the company in enhancing its recognition and loyalty among customers. Along with this,

branding also supports the company in gaining a competitive edge as these businesses can establish their brand image among customers in an appropriate manner (Mena et al., 2016). Apart from this, it can say that branding also contributes to creating value among the customers as they can know that is what they actually must expect from the same company. That creates value for the customers and persuades them to purchase from the same company which maximises their sales performance as well as profitability in an appropriate manner.

Along with this, it has also analysed that marketing manager of the Superdry emphasises on making use of Ansoff's growth matrix in order to acknowledge the best strategy through which they can easily attain growth by merely creating their value among the customers. Here, it can say that there are four main types of strategies such as product development, market development, market penetration and diversification (Doherty, Shakur and Ellis-Chadwick, 2015). Concerning Superdry, its marketing manager makes use of product development strategy for developing their value among customers. According to this strategy business manager of Superdry emphasises on introduce some new range of product in their product portfolio for attracting its customers towards them. That will increase the number of options for the customers within the same marketplace that would ultimately influence the interest of customer towards the company.

Stakeholders

Stakeholders can refer to as individuals or groups - affected or tend to affect the operations as well as competitive moves decided upon by an organisation. Stakeholder groups are major of two types, namely internal and external. In this relation, the stakeholders who belong to within the organisation referred to as internal stakeholders. At the same time, those outside the jurisdiction and scope of the corporation are called external stakeholders. While the former includes employees, management, Board and investors, the latter consist of customers, vendors, local community, regulators, government and so on. Concerning Superdry Plc, it has acknowledged that this company sets communication with its wide range of stakeholders through emails, meetings, skype calls, newsletter, conference calls, and many more ways.

TASK 1(B)

The main communication methods are by speaking, writing or using other media. Communication determined as an essential part of every field. Regarding the businesses, it can say that business managers often make use of several communication tools in order to convey their messages to the associated people so that things could manage appropriately. In the context of the business organisation, some of the communication tools are an advertisement. It is necessary to understand that company can only attract the customers in that particular condition where they can do effective marketing. On the other side, direct marketing is one of the ways through which products can distribute within the market.

Here, the company mainly takes the help of mail, catalogue as well as they use the technique of television for selling the product (Nag, 2019). Another form of communication marketing which is trending in the current scenario is blog post communication tool. It is one of the effective ways of doing marketing where the organisations try to present every information through which they can easily attract the customers. It is one of those techniques where the primary focus gives to present the information about the specific product which allows the customers to select their preferences. It is among the less expensive tool. The blogs communication, it can be prepared from any of the places, and an infinite number of people can have a look towards the information which is one of the most positive sides of the communication. From my points of view, it can be among the technique which can allow any of the company to take a competitive advantage in the market and even chances of having any of the issues are significantly less (Semjon and et al., 2018). In short, if an organisation like Superdry Plc uses the technique of blog post communication, then they can easily give completion to the organisation, and even they can reach to a maximum number of people through this particular process of communication. Concerning my own experience in conducting this investigation, it can be said that I have used a medium of communication through which I can easily convey information to the audience so that they can quickly develop their understanding of the proposed topic. The overall experience associated with this project has revealed to me that I have personally made use of integrated marketing communication method.

Integrated marketing communication determined as a significant concept through which all sort of communication mediums linked with one another. It also states that it is positively related to the promotional tools which are collaboratively used by business organisations for conveying information regarding their product and services among customers. The main advantages of making use of integrated marketing communication method are higher in sales and profitability saves money, time and stress, supports in gaining a competitive edge. All of them collaboratively contribute to influencing interest of customers towards moving towards buying process.

CONCLUSION

Based on the above discussion, it can say that marketing is one of the most crucial aspects of an organisation. That provides aid to the corporation in setting communication with its customers while also developing long term relationship with them. Also, it has acknowledged that the marketing process is a four-stage process starting from an analysis of opportunities present at the market and ending at the management of marketing initiatives of the company. Apart from this, it has recognised that stakeholders are individuals or group which hold the capacity to affect or may even get affected by operations and strategy devised by the entity in the long run.

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