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Future Developments in the Field of Marketing

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Executive Summary:

Procter & Gamble is a world-class consumer staples company with a fairly high profile in the market, and its multi-channel distribution system, one of the company's most successful marketing efforts, has taken a hit in the context of COVID-19.

This report starts with the basic concepts of marketing management, and makes a series of analysis on P&G's marketing strategy by using the **basic and classical analysis methods** of marketing management:

1. On the basis of the specific analysis model of assignment 1, it emphasizes the influence of macro and micro environment on P&G's marketing strategy, and expands the PESTEL and SWOT models.
2. According to STP analysis, market segmentation, target market selection and product positioning were carried out.
3. Using the 7P analysis method of marketing mix to analyze the marketing mix strategy.
4. This report summarizes P&G's marketing media methods into two aspects: "advantages" and "deficiencies".
5. Listed the commonly used indicators to measure the marketing effect.

The conclusion is that Procter & Gamble, a fast-moving consumer goods giant, used to be very good at the refined operation of traditional channels such as department stores and supermarkets, but it relies heavily on the penetration rate of offline channels and rarely involves e-commerce channels. However, in the Internet age, especially after the impact of the new crown epidemic, consumers' demand for online shopping has increased, and e-commerce channels have become the mainstream of shopping. P&G's multi-channel distribution system can no longer adapt to this change, and marketing transformation Imperative.

This report puts forward 3 **suggestions** for P&G's future development:

(1) Do a good job in channel reform and pay attention to emerging channels;

(2) Improve channel construction and reduce operating costs;

(3) Optimize channels and strive for greater market space.

Content Page

1. Introduction 2

1.1 The purpose of the report 2

1.2 The organisation 2

1.3 The issue 2

2. Main Findings 2

2.1 The Marketing Concept 2

2.2 The Macro & Micro Environments 4

2.3 The Target Market 5

2.4 The Marketing Mix（7P） 7

2.5 Marketing Media 10

2.6 Measuring Success 11

3. Conclusion 12

4. Recommendations 13

4.1 Do a good job in channel reform and pay attention to emerging channels 13

4.2 Improve channel construction and reduce operating costs 13

4.3 Optimizing channels and striving for greater market space 13

References 14

Appendices 17

Appendix 1 – SWOT Analysis 17

Appendix 2 – PESTEL Analysis 18

1. Introduction

1.1 The purpose of the report

The report critically evaluates P&G's marketing activities, primarily evaluating and analyzing its multi-channel distribution system to help it make decisions in the face of the shock of the new crown epidemic.

1.2 The organisation

The subject of our study was P&G, which was founded in 1837. Procter & Gamble is one of the largest commodity companies in the world. P&G employs more than 100,000 employees around the world. There are many categories of daily necessities under Procter & Gamble (Sina Technology, 2020).

1.3 The issue

P&G's multi-channel marketing system suffered from COVID-19.

However, in the context of the new crown epidemic, P&G's multi-channel marketing system has been hit. The P&G Group's 8-K filing with the SEC on February 24, 2020 disclosed the impact of the COVID-19 novel coronavirus pneumonia epidemic on the company, especially its multi-channel distribution system (The Procter & Gamble Group'8-K filing', SEC., 2020). The shock has had a big impact on P&G. In the case of China in 2020, a large number of suppliers face their own challenges as they resume operations.

In the first part of assignment1, the author is responsible for explaining in detail why P&G's multi-channel marketing system is affected by the epidemic, and will not be elaborated here. This article will provide a critical analysis of the impact of shocks (Department of Economic and Social Affairs, 2022) .

2. Main Findings

2.1 The Marketing Concept

2.1.1 Definition of Marketing

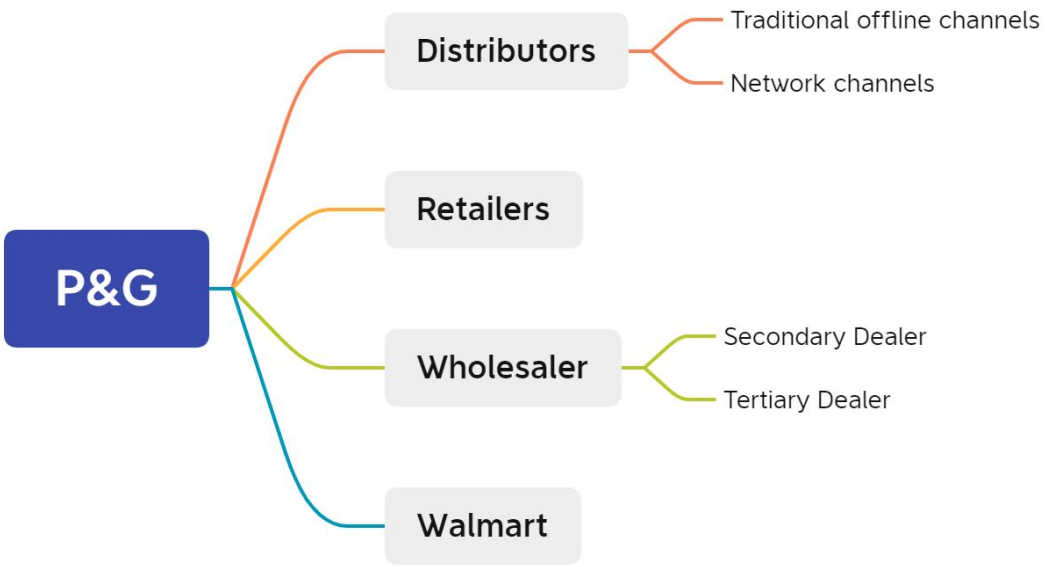
The ultimate goal of business operation is to attract consumers, so continuous marketing and innovation are two fortresses that enterprises must overcome. For marketing, the most basic goal is to create profits for the business by expanding new customers and retaining old customers.(Drucker & Jobber, 2019).

Marketing is customer-centric, through the accurate control of the perception and response to market changes, from an inside-out perspective, a clear integration of market needs, customer needs and marketing activities. Marketing is about building lasting relationships based on customer value and satisfaction, with the aim of delivering better “value” than competitors(Jun, S., 2011).

2.1.2 Resources for Marketing

The resources invested in marketing are mainly used to form core technologies, accumulate business operations, maintain customer relationships, and operate market networks.(TM Amabile, & D Whitney., 1997).

Marketing resources can be divided into human resources, material resources and financial resources according to different input methods.



P&G's multi-channel distribution system uses these resources, specifically:

- **Human resources** refer to all kinds of marketing personnel invested by P&G to carry out necessary marketing related matters, including pre-sales, post-sales, and sales support at all levels from top to bottom(Shaw, M. J, 2002).

- **Material resources** refer to the various material resources that P&G must invest in order to complete sales, including materials, equipment, and means of transportation that must be put in, etc(Wang Wenhua, & Fan Kelly, 1999).
- **Financial resources** refer to P&G's various marketing expenses expenses invested in various marketing activities, including subsidies to marketers, operating expenses of marketing activities, etc.(D., 2011).

2.2 The Macro & Micro Environments of P&G

2.2.1 The Macro Environment of P&G

In Assignment 1, we have conducted a PESTEL analysis. The full analysis is presented in Appendix 1. The table below is a discussion of how each dimension affects P&G's marketing strategy.

Dimension	How have they influenced the marketing strategy for P&G?
Political	Make good use of the government's preferential tax policies, improve innovation capabilities, improve corporate culture, and establish global organization resources(Rafiq et al., 1995).
Economical	Re-understand the retail format and media format, create unique brand value, and meet the diverse needs of consumers.
Social	Improve product competitiveness and brand value, ensure positive and healthy marketing concepts, and maintain a good brand image.
Technological	The supply chain must be responsive, efficient and sustainable to ensure that products can adapt to market changes at any time(Wei, Z., 2006).
Legal	In the global marketing strategy, abide by local laws and regulations, and introduce advanced management technology and marketing concepts.
Environmental	Using renewable resources, research safe, environmentally friendly products that can be recycled multiple times.

2.2.2 The Microenvironment

In Assignment 2 we performed a SWOT analysis and the full SWOT is presented in Appendix 2. The table below is a discussion of how each dimension affects P&G's marketing strategy.

	S	W
O	SO: 1. Accelerate the research and development of unique products that can meet the comprehensive needs of different consumers; 2. Use strong marketing expertise to quickly and effectively seize the online daily necessities market(Chen et al., 2009); 3. Through the sound and perfect resources of the Internet, increase the proportion of online advertising investment.	WO: 1. Re-understand the retail format and media format to make better use and facilitate the investigation of brand status; 2. Use Internet information dissemination channels to keep abreast of product sales and learn online marketing management experience(Bass et al., 2000).
T	ST: 1. Find out the product and brand performance of other companies, and create a better brand on this basis(Chai, L. G., 2009); 2. Start from the other party's corporate marketing concept, fully tap the advantages of the company, and defeat the other party; 3. Give full play to the advantages of corporate marketing and create a more creative and valuable marketing model.	WT: 1. Develop and strengthen the team in the increasingly fierce market competition, strengthen teamwork and improve competitiveness; 2. From the re-understanding of retail formats and media formats, to understand consumer demand for products(Collier, D. A., 1991); 3. Gradually change the business philosophy and create an online marketing model.

2.3 The Target Market

In modern marketing, STP market positioning is one of the important theories. The model was first proposed by American marketing scientist Wendell Smith in 1956(Ailawadi et al., 2001).

2.3.1 Segmentation

Accurately identifying the differences between the sub-markets has sufficient arguments for how to choose the target market and how to position the market(Bayus et al., 1992).

Take P&G's shampoo as an example. As one of the companies with the highest market share in the daily chemical market, P&G's brands such as Rejoice, Head & Shoulders, and Pantene are well-known.

1. According to gender, it can be divided into male-only and female-only.
2. According to the hair quality, it can be divided into dry, oily and neutral hair groups.
3. According to the needs of consumers, it can be divided into dandruff, antipruritic, supple, nourishing, medical care, anti-hair loss and so on.
4. Segment the market according to different age levels of consumers. Can be divided into children, youth, middle-aged and elderly markets;

2.3.2 Targeting

Defining the target market is to clarify what kind of people the company should serve, and what kind of needs of the customer group it is to meet(Walters et al., 2003).

P&G has always pursued the company tenet of "producing and providing world-class products and services to beautify the lives of consumers", advocating the principle of consumers first(Roth et al., 1991). P&G's goal is to create high-quality products, although their prices are high, but the quality is good(Ataman et al., 2010).

P&G's preferred target market after entering the Chinese market is young people. P&G has seized the young people's desire for innovation and curiosity, developed and developed products that meet the consumption needs of young people, and guided and stimulated the consumption psychology of young people(Manu et al., 2004).

At the same time, P&G continues to expand its target market. With more and more varieties, P&G products have a wider audience and more comprehensive coverage. According to different product positioning, the target group has expanded to the elderly, female groups, and middle-aged groups(Varadarajan et al., 1999).

2.3.3 Positioning

The emphasis of market positioning is to create a distinct personality for the company's products, thus creating a unique market image to reflect(M Gárate et al., 2004).

Take China as an example, when P&G entered the Chinese market in 1988, there were not many similar products on the market. Most of the domestic products were of poor quality but low prices; imported products were of good quality but expensive(Jayachandran et al., 1999). Procter & Gamble sets its own products at high prices, 3-5 times the price of domestic brands, but 1-2 yuan cheaper than imported brands. As a result, it has entered the Chinese market with a high-quality and high-priced brand image, which is in line with consumer demand.

Procter & Gamble's shampoo brands have their own positioning: Head & Shoulders - anti-dandruff, Rejoice - supple, Pantene - nutrition, Sassoon - professional, Ekalu - plant herbs, with different positioning corresponding to different customers need(Maignan et al., 2004).

2.4 The Marketing Mix（7P）

2.4.1 Product

P&G's product strategy has helped it successfully establish a good corporate image, and its many brands have become unmatched brand leaders in the daily chemical market.

- **Brand strategy:** P&G adopts a multi-brand strategy. The focus of its brand development is the serialization and differentiation of brands. Multi-brand products attract customers in different market segments and meet the various needs of customers; multi-brand products can be sold in supermarkets. Occupy more shelves and effectively increase the sales of its products(Maignan et al., 2004).
- **New product development strategy:** P&G invests heavily in R&D to replace mature and declining products with new products; P&G attaches great importance to product quality and localization(Webster et al., 1992).

2.4.2 Price

- Pricing strategy: P&G shares information with discount retailer Wal-Mart to reduce costs and improve efficiency. Through the value pricing strategy, the price is in their own

hands, and the distributors' dependence on discount pricing is cut off. Consumers can form complete expectations for the price of P&G products and increase brand dependence(Assael, H., 1984).

- New product pricing strategy: P&G adopted a high price approach in the early stage, which was in line with consumers' expectations for high-end products(Hulland et al.). Later, P&G flexibly used the market penetration pricing method to conduct price games with competitors' new products, resulting in significant cost and economic benefits, reducing costs and prices, and frustrating competitors such as Unilever.

2.4.3 Place

P&G has gradually formed the existing channel management model by improving and perfecting the channel organization structure. Basically form the overall channel pattern of "dealer + direct supply from hypermarkets", as well as a marketing management organization for distributors with P&G characteristics. P&G's distribution channel strategy is worth learning from two points. One is the strategic emphasis on the overall layout and network construction, and the other is the strategic emphasis on strengthening the terminal.

However, due to the impact of Covid-19, the P&G distribution system has suffered.

- Traditional offline channels. Under the epidemic, people have reduced the frequency of shopping in physical stores, and the traffic of department stores has decreased significantly. The physical retail that daily chemical companies relied on in the past has been affected(Buhalis, D. D., 2000).
- Network channels. The epidemic has increased online demand, but the supply of deliverymen and labor is limited, and online sales and transportation are faced with the problem of undelivered areas and delayed delivery.

2.4.4 Promotion

There are many promotion strategies of P&G, here is an example of advertising strategy. P&G's advertising features are:

- Advertising is oriented to interest and emotional appeals. For example, P&G's early shampoo emphasized product functions such as "health", "anti-dandruff" and "softness"; later, it launched emotional elements such as "confidence".
- Describe flexible use of descriptive, comparative, and expert methods of expression. For example, Pantene's advertisement uses animation to demonstrate the product's action process; Shufujia's advertisement compares its own products with competing products to highlight its superiority; Crest toothpaste's advertisement solves problems through expert advice(C Grönroos., 1994).
- Continued advertising campaign. Stimulate the audience's awareness through repeated advertisements, so as to achieve the purpose of the marketing concept. For example, the advertisement of Head & Shoulders makes this brand synonymous with anti-dandruff.
- An advertising communication strategy that creates and reinforces concepts. Each brand is given a concept, such as Head & Shoulders - anti-dandruff, Pantene - hair growth, Rejoice - smooth, Sassoon - professional and so on.

2.4.5 People

Refers to all the people involved in the marketing process in the enterprise, including: planning, design, editing, management team, product production and transportation, etc. P&G is also considered the "Whampoa Military Academy" for marketers. P&G has produced a lot of great marketers. P&G attaches great importance to the training of internal personnel, such as training for sales personnel who connect with customers, communication skills and manners. P&G also attaches great importance to actively improving employee experience, thereby bringing differentiated service and product quality to customers(Churchill et al., 2015).

2.4.6 Physical Evidence

Whether it is physical consumption or online shopping, the current feeling and experience of consumers shopping is very important! For P&G, in addition to the contents of the product, other items such as outer box packaging, invoice details, product models, etc., will affect consumers' experience and feelings.

As a leader in the field of fast-moving consumer goods, P&G has established an immersive virtual experience show based on innovative technology and virtual reality based on profound consumer insights. The integration of technological innovation in home care, personal health care and sustainable development also demonstrates that P&G has never been separated from consumers and life in terms of product technology innovation.

2.4.7 Process

Refers to the process from a product or service to the consumer side, including the business-to-customer sales process, payment process, and any other linking relationship with consumers. P&G ensures that every step is in line with corporate cost considerations (marketing side) and consumer expectations (business side). Therefore, the departmental communication between marketing and business must be very clear to solve consumer pain points. For example, the sales business side hopes to increase the consumer demand of users and give appropriate gifts to attract them; the marketing side must think about what kind of gifts will not consume too much cost but be attractive at the same time? Or are giveaways really the key to boosting consumer purchases?

2.5 Marketing Media

P&G's social media marketing, in one sentence, is that advantages and challenges coexist.

- **The advantage:** As we all know, P&G has maintained its position as the world's largest advertiser. There is no doubt that P&G is successful in brand marketing. This is because of focusing on the needs of consumers and providing the products they need. For example, the brand Head & Shoulders was developed based on the perception of consumers. P&G, has always been the world's leading advertiser, known for its large-scale advertising and brand building. However, P&G's past advertising channels were dominated by traditional media and offline advertising, and this method is now outdated.

- **The challenge:** In recent years, P&G has also encountered some problems, and has taken measures such as cutting marketing budgets and abolishing brands. In the age of new media, as consumers spend time on online media, find information, and communicate with friends, for example, they will use Google to search, or shop on Amazon, and communicate

with friends through Facebook. P&G also needs to transmit messages through these media, increase investment in online advertising, and use common online marketing tools, such as search engines, social marketing, and e-mail, to place online advertising.

2.6 Measuring Success

2.6.1 Brand awareness

Brand awareness is a simple measure of potential consumers' brand perception. Often used to measure the effectiveness of a branding campaign. This measurement is carried out through a scoring system developed based on consumer surveys. Typical questions for these questionnaires are as follows:

- For a product or service, what is the first company or product brand name that comes to your mind?
- For a certain product or service, what is the first other company or product brand name that comes to your mind?

2.6.2 Brand Value

Five dimensions are used to measure brand value: brand awareness, market leadership, quality credibility, brand relevance and brand loyalty.

2.6.3 Response rate

As businesses are under increasing pressure to improve productivity and overall operational efficiency, marketers are also under pressure to maximize the effectiveness of their marketing campaigns. One of the metrics to measure the effectiveness of short-term direct marketing campaigns is to measure the response rate. And response rates are also considered a barometer of a brand's long-term reputation(SHIKHAR et al., 2012).

$$\text{Response Rate (\%)} = \frac{\text{Number of People who Responded to the Offer}}{\text{Number of People Exposed to the Offer}}$$

Response rates describe only the resulting potential consumers, but do not guarantee that a purchase will be generated. The response rate shows guest interest in the event and the popularity of the brand.

Response rates will vary depending on the medium of the marketing campaign. Depending on the costs involved, a higher or lower response rate may be acceptable. In recent years, with the advent of the Internet, the Internet has reduced the cost of marketing and increased the response rate.

2.6.4 Conversion rate

Conversion rate measures the degree to which potential consumers convert to actual consumers(Paulpeter, J., 2010).

$$\text{Conversion Rate (\%)} = \frac{\text{Number of People who Responded and Purchased}}{\text{Number of People Responded to the Offer}}$$

One of the ways to win in the market competition is to increase the conversion rate. The direct source of conversion rate is the purchase behavior of customers, which is derived from suitable promotions, as well as the price and quality of products. The fundamental way to improve conversion rate is to meet the needs of customers and provide them with customized services.

3. Conclusion

In the context of the new crown epidemic, P&G's multi-channel marketing system has been impacted. P&G's marketing has problems.

P&G, a fast-moving consumer goods giant, is very good at the refined operation of traditional channels such as department stores and supermarkets, but it relies heavily on the penetration rate of offline channels and rarely involves e-commerce channels. In the Internet era, especially after the impact of the new crown epidemic, consumers' demand for online shopping has increased, and e-commerce channels have become the mainstream of shopping. However, with the blowout of e-commerce, changes in consumer purchasing

habits and the epidemic With the increase in operating costs of brick-and-mortar rental stores, P&G's traditional channel advantages no longer exist. P&G's multi-channel distribution system can no longer accommodate this change.

4. Recommendations

4.1 Do a good job in channel reform and pay attention to emerging channels

As a fast-moving consumer goods industry, P&G has the characteristics of fast consumption speed and high purchase frequency, and considering the tendency of e-commerce platforms to daily necessities, it is expected that the proportion of e-commerce channels will continue to increase in the future. Therefore, P&G should pay special attention to the laying and construction of sales channels.

Although P&G has always had an advantage in traditional marketing channels, its shrinking is inevitable. Therefore, P&G needs to strengthen online marketing channels.

4.2 Improve channel construction and reduce operating costs

Reorganizing its dealer structure, enhancing its overall competitiveness, increasing corporate efficiency in product terminal links, and putting more energy and financial resources on key dealers will help reduce operating costs.

4.3 Optimizing channels and striving for greater market space

Using new media marketing and strengthening the management of the terminal market can make product prices more standardized and cost-effective more objective. At the same time, in order to have a wider distribution channel, it is necessary to plan the lower-level dealers. The distributors that P&G needs are modern distributors with advanced development concepts and pioneering consciousness, sufficient funds and perfect internal management level. At the same time, it is necessary to promote the transformation of distributors, transform into modern professional service providers, and increase market coverage.

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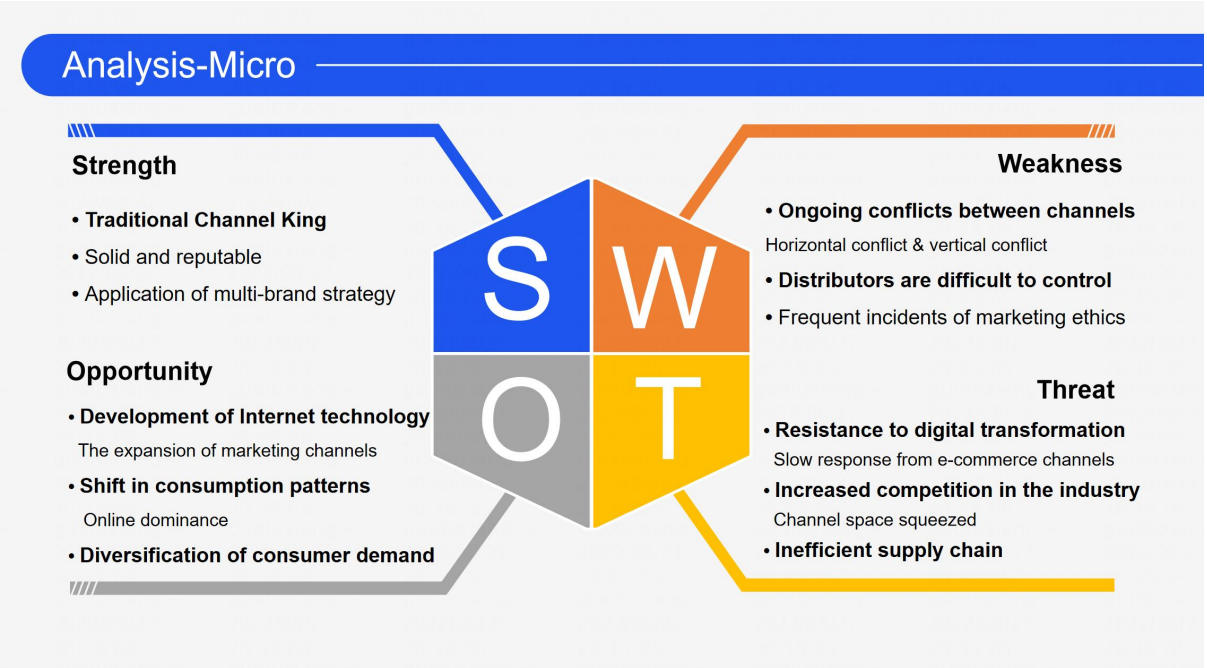
Appendices

Appendix 1 – SWOT Analysis



Appendix 2 – PESTEL Analysis

Analysis-Macro

Political

- The international political situation is turbulent
  - Geo-strategic game between big countries.
  - party struggle in countries

Economical

- Global inflationary pressure is high and economic growth is slow.
- Personal financial vulnerability increases[1]

[1].Department of Economic and Social Affairs(2022). World Economic Situation and Prospects as of mid-2022

Social

- Consumers' requirements for corporate social responsibility are improved.
- Consumer trends：
  The frequency of online shopping has increased significantly.[3]

[3].Wunderman Thompson (2022). Commerce Futures 2022 .Available at: https://mp.weixin.qq.com/s/g2yk3qCoYFxw5TQT-U1exw(Accessed: 23 May 2022)

- Marketing channel
  - The advertising marketing budget expenditure has increased.
  - Tilt to Budget Digital Advertising, Mobile Advertising, Blog, CTV. [2]

[2].Nielsen(2022). 2022 Global Annual Marketing Report. Available at: https://annualmarketingreport.nielsen.com/(Accessed: 23 May 2022)

Technological

- Other industries use technology to broaden traditional marketing channels.
- Support personalized marketing strategy of technical data.

Legal

- Different regions have different laws and policies.
  - Environmental law： emission limits set by various countries.
  - Patent Law: Beware of patent infringement. Marketing law: marketing content and prevent false publicity

Environmental

- When the Russian-Ukrainian conflict broke out, global carbon dioxide emissions were at a record high.
- Sustainable development of enterprises-take responsibility for environmental protection.