

# Primark strategic marketing audit assignment

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**Bibliography** This marketing audit will critically analyse the current marketing situation for the leading high street brand Primary, with a specific focus around technological influences which impact the consumer, internal, competitive and external factors. The audit will discuss the current objectives and future strategies of the brand, current promotional, product and price strategies and assess the strengths and weaknesses of Primary's current competitors, including a thorough examination of leading competitor H. It will determine the current consumer market for Primary and an in depth analysis on the consumer behavior and influences.

A financial analysis will critically assess the brand's current strengths and weaknesses within the market and concluding with several strategic objectives for Primary to adopt within the brand's current business structure. **Image Three** and **Introduction** Offering fast, fashionable product for the low-end cost of the market, Primary are one of the leading high street brands in the UK and Europe, operating through 278 stores across 8 different countries with a mass selling space of 9 million square feet, (ABA Interim Results 2014).

Primary's strategic unique selling points that are significant to the brand's core and values are to offer consumers quality, fashionable styles and value for money. **Mission Statement** ' To supply quality clothing at prices perceived to offer real value for money The distinctive characteristics of Primary which are portrayed to customers in store are sustainable, style-conscious and low cost. Primary focus on a large turnover of produce with new designs entering stores every two to six weeks and keeping costs low by continually relying on word of mouth promotion to gain footfall and sales. For further analysis <https://assignbuster.com/primark-strategic-marketing-audit-assignment/>

see Brand Prism in Appendix One) Primary aim to make sure their employees have equal rights in a working environment; their suppliers are treated fairly working within a strict code of conduct and most importantly taking environmental responsibilities seriously by promoting their ethical values. Current objectives and future strategies are: ; To generate bigger and better stores in UK and EX. merchandising techniques ; Enhancing the digital experience in-store and online by improving their non- transactional website and create an exceptional customer experience. -2-

Low price points offering affordable fashion Fresh Innovative Dependent on word of mouth marketing and advertising incurring no promotional cost Key Designs Fast New Up to date fashionably for a demanding consumer market Savvy Offering fast fashion at a low price Fashionable clothes at a low end cost of the On-Trend Good quality and Large product Fashionable offering for Women's, Men's, Children's and Home Low-cost Style Conscious Sustainable Chic Incorporating digital platforms in new flagship stores -3- Focus on a large turnover in-store by introducing new product every two weeks he Consumer

Segmentation can enhance marketing effectiveness and develop or maintain ability to benefit from identifiable marketing opportunities, (Weinstein, 1987). Segmentation leads to a better understanding of consumer groups, which can assist in the design of more suitable marketing programmes (Dib et al, 2002). Consumer A ' 60% of Primary sales revenue comes from outside the I-J. Most of Primary customers are from Europe and the Arab Nation, with a marginal amount coming from the B. R. I. C Nation,' BBC.

The predominantly female consumer base craves economical, accessible a few times a month or a few times a week for selective products. (For Rorer's Theory of Adoption see Appendix Two) Three consumer types have been identified within Primary. Consumer B Consumer C ; 16-23 ; 24-35 ; 35+ ; In current education of college, A-Levels or Undergraduate degree ; Working professionals and potentially parents ; Mainly parents and part-time workers ; Purchase less frequently but more in transaction ; Mid-low income who want value for money ; Early adopters of trends ; Tend to buy in bulk and matching outfits ; Very digitally savvy. . Y with the latest technology ; Has few financial outgoings- When they have money these consumers are less thoughtful about the price ; Living in busy towns or cities ; Large demand for innovation and fast fashion -4- ; Purchase for practicality and long durability ; Will shop in many departments within the brand ; Less conscious about up to date fashionably ; Early/Late Majority ; Childlessness appeals mostly ; Not conscious about fashionably, more about durability ; Not digitally aware, but want quick and easy access ; Late majority/Laggards Consumer A is the prime segment that Primary target.

These consumers are exceptionally digitally savvy. N. Y, mainly early adopters of the new trends and spend the majority of their money on fashion. It's increasingly easy for the brand to target these consumers with low prices, up to date styles and good quality. However it's becoming increasingly difficult to build brand loyalty with these consumers as many competitors offer the same styles and prices. Consumer B and C both have the potential to be full-time, part-time workers and parents within the age range.

However consumer B has a higher income and would prefer to shop at high priced retailers such as Next or Topshop for more appeal. Consumer C on the other hand has a mid-low income and would prefer to shop at Primark where they can get the best value for money. Image Four Primark appeals to many different consumer demographics which all operate with different needs and wants. They tend to be very digitally savvy and want the latest technology advances. 4% of consumers aged between 18-30 and 68% of consumers aged between 31-44 shop online on a regular basis compared to bricks and mortar, (BBS). With such high statistics, Primark need to acknowledge and identify the cravings their consumers have for digital platforms. (For Consumer Segmentation table see Appendix Three) -5\_ internal Analysis 3266824 lowers any threats toward the brand. The keys to Primark's success within its high street environment are fast fashion, low price points and strong ethical values.

Many warning signs can be found within these successes, such as privacy laws around social media channels that could become a potential threat for the brand destroying consumer loyalty and relationship. Although Primark do not have a transactional platform, their digital presence is slowly increasing through specific social media platforms and their newly launched website featuring new product, stores search and ethical factors. Yet, with no e-commerce website, Primark are at a developing risk of competitors sales rising online when the high street sales drop, (Camilla Conchie, This is Money).

Image Five -6- 64, 500 tweeters 629, 879 Instantiates Primark SOOT Analysis Strengths ; Multimedia channels including Facebook, Twitter and Mainstream <https://assignbuster.com/primark-strategic-marketing-audit-assignment/>

reaching a broader consumer market ; Primary's partnership with SASS, selling through e-commerce to gain insight into online retailing ; Loyal consumer base following on social media sites ; Digital video screens in flagship stores showcasing products and prices stimulating the brand on the high street ; Primary do not rely on technology to promote their brand therefore gaining more profit ; Pyromania offering customers the chance to interact with the brand Weaknesses ; No online transactional website puts brand at risk of competitors e-commerce ; Relying on word of mouth marketing as a promotional tool to the consumer market ; Lack of reach with consumers worldwide with no ; Lack of strong digital platforms puts brand at risk of communicating with their demographic Opportunities Threats ; Creating an online platform for e-commerce increasing consumer reach and sales lovably ; Designing new promotional campaigns in-store and online to bring Primary into the digital era ; Offering customers an ordering service in-store to maximize sales ; Creating a shopping app to increase coverage through different platforms of technology engagement ; High street giants creating more sales through promotional sale strategies ; growth of online retail in 2013-2014 and just 2.4% growth on bricks and mortar putting Primary at an increased risk 15. % ; Digitally innovative stores will attract Primary's target consumer for a better experience emotional Strategy Image Six According to John Hall from Forbes Magazine, ' brands should constantly be looking at new and growing technologies as promotional tools and leave their traditional promotional strategies at the door'. By relying heavily on word of mouth marketing to generate brand awareness and sales, the brand gain more profit without extra expense towards promotional tools. However, with the launch of their Oxford SST Flagship store in 2012, the brand

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adapted to new innovation through visual merchandising and mass promotional tools within the 148, 850 square foot space.

Primary's visual merchandising strategies are extremely price based to capture exposure to customer footfall throughout the stores. In 2013, Primary took their 'cheap chic' to France by opening a flagship store in Cote d'Azur (Steve Hawkers, Telegraph). Through many social media platforms appealing to global audience, the French culture is specifically interested in Primary's low prices and great store locations. The store is home to ultra-modern facilities and a unique user experience. We know the French like Primary from the credit card receipts in our Oxford Street -8- rice Strategy Primary's pricing strategy is at the heart of the brand with low price produce driving growth and profit for the company.