Most of their marketing budgets assignment

Art & Culture



Most of their marketing budgets on in-store signage and store events such as taste fairs, classes, and product samplings – 0. % of its revenues is spent on advertising - Good sales and communication: events (Valentine's day), customers' invitation, through word of mouth.. - Merchandising: how they place their products Skills-related - Niche: educated and wealthy customers who are willing to pay premium products - Strong ethic: missions and visions, employee skills, training and experience - The company invests in training and education for their workers - The company asks their -Emotional involvement and customers' experience (Community citizenship and social activism) - They adapt their products to the willing of the customers: customers are looking for their well being and for healthy products Environmental- related -Control quality processes: Products quality without pesticides, chemicals products.

Products 100% natural - use of biodegradable bags Other types - A strong brand name – accessible and helpful employees Whole Foods market Kroger Wall-Mart Critical Success Factor Rating Score Advertising . 11 2 3 . 33 Product Quality 4.18.27 Price Competitiveness.16.24.32 Innovation. 07 Management-skills oriented . 28 Purchasing and Distribution Financial position Lancaster: customer Loyalty Global Expansion. 12 Market Share. 36 Environment . 03 Total 2. 98 3. 09 3. 34 Following this weighted scales, we notice that Walter and Kroger are the leader in he American Supermarket chains thanks to its price competitiveness and financial position. 5.

Marketing One main key decision of the company is to invest on its in-store signage and store events such as taste fairs, classes, and product samplings. Also, they invest on training and education for their workers to make them https://assignbuster.com/most-of-their-marketing-budgets-assignment/

part of the company's culture and above all, to make them part of the innovation and ideas. The idea is to give a personal attention to the customers and give them the impression to be in a "third place" (after home and office) that is to say to turn shopping into a fun, pleasurable experience. Its target are people who pay intention to their appearance, well being and a public who is willing to pay products at a premium price.

Then, they decide to promote environmentally sound practices such as all-natural-fiber-packaging, bodiless fuel for their distribution fleet vehicles and electricity produced by renewable energy. 6. Fair business with its producers Whole Foods Market decides to pay the small producer a price for their products that more than cover the producer's cost in order to make sure that they keep in working in good condition and maintain its growth, creativity and well being. This aspect is a point that differentiate them from its competitors because they don't only pay attention on their workers and customers but also on their suppliers and producers. This is part of the company's culture and vision.

Marketing and Sales: Personal relationships with valued customer base, as well as creative and innovative marketing to attract new customers. There is now an interactive website for Whole Foods Market to interact with their customers even more by utilizing the Internet to reach out to their customers about education, new recipes, and new articles on the latest in research. Human resource Management: A better hiring and training process for the team in order to make them part of the culture process of the company. Customer service is flawless thanks to its employees who provide a personal

attention to its consumers. Pesticides, chemical products from accredited suppliers.

Marketing and sales: They provide a particular relationship to each customer. The innovation from Whole Foods Market is on providing some articles, information, ideas about new recipes based on healthy products for children and also to always provide an updated website. In a short-term They should invest more on its competitive advantages which is the customer experience. Invest on professional food staff (dietitians and chefs) in order to provide advice and expertise for consumers. Keep in organizing local activities that promote the organic living lifestyle. Keep in offering fresh organic foods with other natural, locally-made products at a price-quality ratio.

Keep with its growth strategy by opening new stores in some strategic places where they could attract new targets. Continue with training its team members and hiring more people. Keep in updated its website by giving some tips and ideas of recipes through video tutorials. In a long-term we could imagine a price war with its main competitors so in this case, Whole foods Markets should think to adopt a vertically backward integration that is to say to produce its own products. This strategy would decrease the power of the suppliers through differentiation and in this case maintain its profit margins within an increasing price competitive environment. Target a new segment of customers To be on the alert of any market changes and customer trends/needs.