

Marketing principles assignment

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Marketing process identify customer need, situation analysis and marketing strategy decisions about product price distribution and promotion and then how this is implemented monitored and controlled. A. Situation Analysis:- In a situation analysis a company need to understand customer need and carefully think about company resources and capability in which it is operating. Some point can be used for situation analysis -c, Pest analysis, Soot analysis. A) c:- c presentation, customers, completions collaborations and climate. Company present Internal situations, sources, availability and options.

Customer, competitions, collaborations climate are external situation. For example toccatas tea but when they analysis customer need then tests start adding brand and products In their equines. In other example, Tests analysis customer by rewarding club card points, In this way tests gathering all information about customer need, Interest, and product and spending. B) PEST Analysis:- Political, economic, statistical and technological factors come pest analysis. Day by day customer need is changing, because of change economy society and change of interest.

After second war Jack tests funded launched a food rationing to make sure everyone received an equal amount if food [political, economic] Now England is multicultural country so tests selling so many ethnic products to serve different immunity [societal]. Tests add electrical product intense market according to customers need. [technology] c) SOOT Analysis:- Strength, weakness, opportunity and threats Is In soot analysis. For example strength-tests was the only one and one only retailers and had no competitors.

Opportunities-Tests has 50 branches and soon 1939 have doubled branches- weakness and threats- after opening 1 50 stores tests business was going down because of internal weakness. Then Mr. Jack son-in-law came and manage all business. B. Marketing Strategy:- Marketing strategy that combines all its marketing goals into one comprehensive plan. A good marketing strategy should be drawn from good marketing research and focused on the right product mix in order to achieve mistrustful potential and grow the business.

The marketing strategy is the foundation of a marketing plan, this includes- segmentation targeting, positioning the product within the target market. C. Marketing mix decisions:- After marketing making market strategy Tests take decisions about marketing mix. * Product: – Tests identify and design their product. * Price: – Tests fix the prices for their products. * Place: – Tests identify a specific area in which they will introduce their product. Promotion:- Tests make advertising campaigns to advertise their products by using different mediums of advertisement such as electronic media, print media.

D. Implementation and Control:- After situation analysis, marketing strategy, marketing mix decisions Tests launched their product in market. They implement their all strategies on product and also on target market. They control and monitor their products such as is their product fulfils the customer needs and wants. POSITIONING positioning helps establish product or services to identify within the eyes of the customers. A company positioning strategy is related to customers' titivation and requirements, as well as by its competitors.