

# Good example of tgi friday's marketing mix report

[Business](#), [Company](#)



## **Introduction**

TGI Friday has been a successful business entity in the market for the longest time now. There are key factors that have made the company experience the magnitude of success enjoyed over the years. While it is not every time that the company would make proper use of the marketing mix as a marketing strategy, TGI Friday has used the policies to penetrate the market (Dibb & Simkin, 1999 p. 112). This has ensured significant progress in the organization. There are policies that have been used by the company with respect to market mix (Parasuraman, Grewal & Krishnan, 2007 p. 4).

## **Product and service**

The products that the company deal with are well packaged to the required international standards. Packaging is one way through which the product safety and guarantee are ensured. Consequently, the branding of the products have been done in such a way that all the information required by the customer is contained in the branded product (Viardot, 2004 p. 66).

When the product information is provided, customer loyalty is raised since there is a general feeling of honesty. TGI Friday has continued to develop its products with the emphasis being on value addition. This has distinguished this company from the rest of other companies dealing with the same products. Service delivery has been excellent in every outlet where the restaurant is established. Customer service has been enhanced making customers to frequent the outlets (Lamb, Hair & McDaniel, 2012 p. 274).

## **Pricing**

If there is an area where the company has scored big is in the setting of the prices. The prices have been fairly set with the prevailing market standards. The company has been successful because the prices of commodities in the company have not been exaggerated for selfish gains. While competition is key in any business environment, the company has resisted to bow into unnecessary pressure that would have the adjusting process on different occasions. The company sets process based on the principles of demand and supply. This has been a critical area of success for the company (Pride & Ferrell, 2012 p. 159).

## **Place**

TGI Friday has a number of subsidiaries spread all across the world. The presence of the company on virtually all the important locations has ensured elevation of the company to some standards. Loyal customers have nothing to worry in their movement from one place to the other. With a presence in most of the countries, the company's retail outlets have been the most strategic of all the other companies (Codita, 2011 p. 15. The strategic placement of the outlets has ensured that the market is broadened and this has been the reason for success at TGI Friday.

## **Promotion**

When it comes to promotion, the company has worked extremely hard in trying to promote the sale of the products. Being a company that deals with foodstuffs, the company has sought to doing what the rest of competitors do not engage in. The policy of the company with respect to promotions has

been that when a customer buys one item another is offered for free. Consequently, the company has designated days within a month where a sale out promotion is done. Through this, there are foodstuffs that are given at half prices while the others are given as bonuses. The appetizers and salads are given as bonuses for customers who buy products up to some amounts. This promotional strategy has brought with it a lot of success for the company over the years. Advertisements have played a significant part in promoting the business(Shah & D'Souza, 2009 p. 113).

### **The staff**

TGI Friday has had dedicated workers ranging from the least employee to the boss at the top. Diligent workers have led to the success of the company. The people at the sales department have consistently worked on means and ways of coming with new ideas that would best ensure that the products are sold (Pride & Ferrell, 2010 p. 163). The key determinant of a company's success is based on the fact that employees are able to perform and produce results as required. The establishment of competent employees has elevated the status of the company and this has been the reason for success to a larger extent.

### **Customer experience**

Customer satisfaction is key to a success of the business entity. The quality of the product determines whether the client keeps engaging with the company or takes a walk (Kapoor, Paul & Halder, 2011 p. 91). When a customer is being presented with a product after the process of buying, how it is presented is of concern. The customer may have a complaint, but how

the company responds to the complaints determines if the customer maintains loyalty. TGI Friday has succeeded in all these thus making it one of the single most successful business entities.

## **Conclusion**

Looking at the market mix principles that TGI Friday has employed over the years, while in the business, it is clear that the success of the company cannot be questioned. The principles provide a unique approach over which different issues can be achieved. It requires focus and commitment to implement the policies to ensure success in the business (Bangs, 2002 p. 6). Consequently, it is critical to note that the business entity has gone through the ladder of success through a focus on pricing, product and service, promotion and competent staff (Dibb & Simkin, 1999 p. 112).

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