

The marketing principles

[Business](#), [Marketing](#)



The Marketing principles I will present are; Understanding the customer's needs: 'if you can speak the customers language you can understand their needs better" Book: Marketing plans 1996, (Angela Wheaton) It is very important that companies have the knowledge of customer's needs, as it is a key to a company. Markets are always changing; therefore companies needs to keep reducing new fashionable products. Companies need to know what their customers, wants and prepared to produce the right product. Such as new clothing, accessories, etc.

One of the examples where customers satisfaction has been achieved is whereby online customers has received the packaged in order and in great shape. The Company has made sure the prices are affordable for their customers of all preference and (income) by being a high street shop which means it is affordable to people of all ages and class. Example if it is too high your customers will not buy. This means if the prices in H are too expensive their 10 company loses customers, less customers result in H losing sales. And if it is too low your cost will not be covered. And if prices in H are too low profits will not be made.

H has a great customer service and customers can call for any questions they have, they are always willing to help with wide open arms, they are always willing to offer help and make them aware of the latest offers that they have for the customers. Secondly, the quality of the goods should also be considered, it should be at a satisfactory state and good condition

Understand and keep ahead of the competition: Businesses have to make sure they keep up with competition, by having an eye on their competitors.

Good competition is healthy for businesses as it will push the company to work harder and to be more successfully.

They keep up with competition by being up to date with technology. H is leading the way in following a strategy of vertical integration with distribution network. This strategy has allowed the company to directly collect and fully search information market. (www. Businesswoman. Org. 2004) Who are their competitors? They clearly do have competition. Which are Top shop, River Island, Berserk, Ezra, etc, Ezra is defiantly known for H biggest Competition cause of the similar fashion sense, which are Men's wear, woman's wear, accessories etc, not only do they use technology which the company H also uses .

However for the company to be ahead of their competition; is by promoting their brand and teaming up with the famous Karl Laagered, designer for Channel, to create a high-end line that was also reasonable priced for the younger customers that H caters to. The results were extraordinary, as many items sold out within an hour. Recognizing this idea as an clear success, the company then went on to team up with other famous designers and celebrities such as: Stella McCarty, Victor & Roll, Madonna, Roberto Cavil Jimmy Coho, Sonic Riskily, and Lanolin".

This shows that H&M is always ahead of the competition by bringing new designs to the table (Marketing week October 2013) Furthermore H&M offer two man collections each year on spring and one in fall. Within each season, this allows H&M to continually refresh its inventory (Forbes, 2012) H? COLD Communicate effectively with its customers to satisfy customer's

expectations: For genuineness to become successful, the ability to communicate well should be the aim of every business.

Companies are willing to try their best to communicate with their customers/clients. This is important for all types of advertisement. Clients want to feel that they are the company's priority and a way to ensure this is by giving them exemplary customer service. Good communication is effective for meeting customer needs and an example of where this is demonstrated, is where the employer can quickly address any problems the customer may have with the new product.