

Steep analysis of the environment marketing essay

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



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1. Executive Summary

It's not easy to break into new markets, but it can be easier with the right business capabilities. This is the marketing plan of Mr. Bean entering to New Zealand. STEEP analysis of the environment shows that New Zealand is a stable and safe country to start a business. Through analyzing, it is clear that Mr. Bean has the potential to succeed in the market. SWOT analysis can help develop effective strategic planning to understanding the strengths and weaknesses of Mr. Bean and identify the opportunities and threats of a new product to enter into the market. After analyzing the market, Mr. Bean is targeting all ages and gender. To accomplish the marketing objectives the 4Ps of marketing mix is highlighted and discussed. The product, pricing, place and promotion strategies show that Mr. Bean has to focus on advertising to increase brand awareness. Lastly, implementing and

controlling the brand. Constantly review and evaluate the performance of Mr. Bean.

2. Relevant Background Information

2.1 Background

Mr. Bean is established since 1995. Mr. Bean is the leading chain soya bean food & beverage retailer in Singapore today. With more than 50 outlets located island wide, Mr. Bean offers a variety of soya bean drinks and snacks (" About us," n. d.). The refreshing ice blended flavored soya drinks, ice-creams, pastries and more can be enjoyed by all ages. Mr. Bean possesses the experience and technology to produce fresh and delectable product which offers rich nutritional value by adopting a fast food concept. Today, Mr. Bean prides himself on a strong corporate philosophy - where constant research goes into producing healthy and creative products. With a visionary management team and a commitment to providing new and delectable products, Mr. Bean is poised to expand rapidly in the region (" About us," n. d.).

2.2 Brand Vision

The vision of Mr. Bean is believing that everyone is entitled to lead a fulfilling and enriching life and this philosophy is ' Life's Simple Pleasures'. It is the simple pleasures in life that fill us up and move us. Through the relationships with the customers, staff and the community, Mr. Bean hopes to inspire and touch lives as it is entrusted by the customers to be part of their daily life experiences.

2.3 Brand Mission

The mission of Mr. Bean is to reconnects " Life's Simple Pleasures" to the customers through a fulfilling and inviting food & beverage experience. That will make lives more meaningful, memorable and fulfilling. Mr. Bean brings these emotions to the customers and stakeholders by reconnecting them to " Life's Simple Pleasures".

2.4 Reasons for Choosing New Zealand

Beancurd is a new market in New Zealand. No one has invested in this field before. There is not much competition in the market place. Fortunately, New Zealanders are open minded to accept new products and ideas. This allows Mr. Bean to enter the market easily. The income, standard of living and health awareness of New Zealanders is high, thus there is demand for good quality healthy food. Mr. Bean has the potential to succeed because of it can fulfill and satisfy the wants of New Zealanders. Furthermore, the production cost is low and it can be sold in a high price to make more profit. The goal is to make Mr. Bean a well-known brand in New Zealand and to make bean curd a everyday life routine of New Zealanders.

3. STEEP Analysis

3.1 Socio-cultural Factors

New Zealand society has changed dramatically in recent decades. New Zealanders enjoy a high standard of living and take pride in their healthy, active way of life. New Zealanders level of education is high, therefore their income and spending power is high. The cost of production is lower in New Zealand, for example water resources , electricity and rental is cheaper

compared to Singapore.- LanguageC: UsersannaDesktopUntitled2.png(Source: <http://homepages.paradise.net.nz/nzealand/population.html>)The official languages of New Zealand are English and Maori, although only less than 5 percent speak Maori fluently, and much less as a first language. Almost 100 percent of New Zealanders speak English, and other Polynesian, European, and other languages are spoken by small minorities. (" Full Population Analysis," n. d.)- Low power distanceWithin organizations in New Zealand, superiors are always accessible and managers rely on individual employees and teams for their expertise. The communication of the managers and employees is informal, direct and participative.- High individualism(Source: <http://geert-hofstede.com/new-zealand.html>)Most of the New Zealanders look after for themselves. Employees are self-reliant and initiative. The decisions of hiring and promotion within the workplace are based on merit or evidence of what one has done or can do.- MasculinityNew Zealanders are proud of their successes and achievements in life. This resolve at their individual goal is to win (" What about New Zealand," n. d.)- Low uncertainty avoidanceNew Zealanders can easily accept new ideas, innovative products and a willingness to try something new or different (" What about New Zealand," n. d.)- Low long-term orientationBusinesses measure in New Zealand is based on performance on a short-term basis. Individuals strive for quick results within the work place (" What about New Zealand," n. d.).

3. 2 Technology Factors

Information technology (software, electronics and telecommunications) is one of the fastest growing export areas for New Zealand. New Zealand is among the most wired countries in the world. New Zealand's expenditure on information and communication technologies as a percentage of GDP is one of the highest in the world (" Technology," n. d.). Technology in New Zealand is advance, it is convenient to control business using the internet to check on accounts, products and services there. We also can communicate between two countries easily. Advertising and promoting on advertisement, newspapers, online media and print can be used. 3. 3 Economical FactorsMacintosh HD: Users: macbook: Desktop: new-zealand-gdp-growth-annual. pngNew Zealand is a fully developed, first world country, and the Economy is reasonably strong (" General Info," n. d.). Over the past 20 years, New Zealand GDP Annual Growth Rate averaged 2. 2 Percent and it is mostly comes from services and manufacturing, exports play an important role on it. Besides, the GDP of New Zealand keeps increasing constantly today. On the contrary, the unemployment rate of New Zealand rose averagely 6. 3 percent. Thus, Mr Bean enter the market in New Zealand which is good for increasing the selling of domestic products and reducing the unemployment rate.

3. 4 Environmental Factors

New Zealand is a country consisting of two main islands, two-thirds the size of California, on the hindquarters of the earth's largest ocean. New Zealand lies in the southern Pacific Ocean, east of Australia. January and February are

New Zealand's warmest months and July normally its coldest. However, according to the research, " New Zealand does not have a large temperature range, lacking the extremes found in most continental climates" (" New Zealand weather and climate," n. d.)Half of New Zealand dense native forests has been chopped down or burnt to make way for farmland. But forest still covers much of the hills and mountains. Quality of life issues such as air and water purity, availability of parks and open spaces and preservation of natural amenities will increase in importance as citizens come to understand the positive relationship between the natural environment and the economic health of their community.

3. 5 Political Factors

- Political Stability

New Zealand has a long-established democracy and a very stable political environment (" Political system," n. d.). This is one of the most important factors for foreign brand to invest in New Zealand.

- Ownership Risk

The political and geographical positioning of New Zealand is safe and stable. For overseas residents to invest in New Zealand there is no restriction on the ownership of the business and property except in some limited instances requiring Overseas Investment Office (OIO) consent.

- No Exchange Control

New Zealand has revoked all foreign exchange controls. That means, there are no such restrictions on the transfer of remittances to and from New Zealand. 4. SWOT Analysis

4. 1 Strengths Analysis

Mr. Bean produces fresh and healthy products, which contain the goodness of soya bean with the added nutrition of various ingredients. The reason Mr. Bean can produce such good quality beancurd is because since 1995, Mr. Bean has been partnering with one of the most reputable North America soya bean farm in developing the Mr Bean Premium (Grade 1, High in Protein), Non Genetically Modified and Identity Preserved (IP) soya bean. New technology is used to ensure a consistent growth of soy bean. Every batch of Mr Bean's soya beans is accompanied with a certificate of analysis from the farm. Furthermore, the soya beans are constantly inspected and tested to assure the quality. Thus, Mr. Bean has the experience and technology to produce rich nutritional products.

Nutrition Soya bean curd (200g)

Mr Bean soya bean curd

Normal soya bean curd

Energy

106 Calories 119 Calories

Protein

6. 7g 6. 3g

Carbs

21g15. 1g

Fat

0. 5g9. 1gThe soy bean Mr. Bean use to make the beancurd is more nutritious compared to the normal soy bean. It's convenient to purchase Mr Bean's products because Mr Bean uses different machines with advanced technology. The whole process of buying the product is not more than 5 minutes. The customers do not have to wait very long to get the product.

4. 2 Weaknesses Analysis

Beancurd is not a well-known product in New Zealand, many are not aware of the product and some have not even tasted it before. It will be difficult to promote a product that has low awareness. Thus, the marketing plan should first focus on building of brand awareness. Beancurd is not a main course, it is a dessert. It cannot fulfill and satisfy hungry customers..

4. 3 Opportunities Analysis

New Zealand markets provide access to resources and cost-competitive compared to Singapore which has a limited domestic market and acknowledge . Mr. Bean is going abroad to access to a wider and more diversified consumer base and market. As a new brand, it will definitely attract the eyes of consumers. Moreover, Mr. Bean provides a good quality of products and services which can meet the New Zealanders which have high standard of living and health conscious. New Zealand is rich in water

resources. Water is one of the main ingredients to make beancurd. This lower the production cost compared to other countries.

4. 4 Threats Anaysis

There is not much competition in New Zealand, as there is not a specialized dessert store like Mr Bean that sell bean curd in New Zealand. To prevent being defeated by future competitors, Mr. Bean should maintain its good quality of product and services. Furthermore, provide feedback and improve in all aspects so that the customers will trust and gives the brand goodwill.

5. Market Analysis

New Zealand has low uncertainty avoidance, the people there are high risk taker. For a new brand like Mr. Bean to enter the market, there will be locals that are willing to try this new product. There is not much competition in New Zealand's market. As it is a new brand, there are many adjustments to be done and many areas need to be improved. The demand of good quality healthy food is increasing throughout the years, by understanding and satisfying the wants of the customers, the brand will then grow.

6. Marketing Strategy

6. 1 Objectives

1st year

Reach break-even point, where there is no profit no loss and that expenses and revenue are equal. Create brand awareness of Mr. Bean using all types of social media to advertise and promote

2nd year

Increase sales by 30%
Increase numbers of stores in New Zealand
Increase brand awareness of 30%
Achieve total sales of revenue of US\$100, 000.

3rd year onwards

Expand to more than 100 stores in New Zealand. Continuously increase sales
Expand business to other countries
To make Mr. Bean a globally recognize brand

6. 2 Target Markets

Mr Bean's beancurds do not contain ingredients of animal origin. It contains the goodness of soya bean with the added nutrition of various ingredients. New Zealanders are concern with healthy living. Mr. Bean targets all the people living in New Zealand who want to live a healthy lifestyle. As the texture of the beancurd is very smooth, and the softness of it will melt onto the mouth easily so it is suitable for all ages and genders. The pricing of the beancurd is inexpensive, so that everyone can afford it.

6. 3 Marketing positioning

There is not much competition in New Zealand, as there is not a specialized dessert store like Mr Bean that sell bean curd in New Zealand. The positioning that we suggested as follows: The first to enter the market, making Mr. Bean the leader
To promote the philosophy of ' Life's Simple Pleasure' through relationships with customers, staff and the community.
Reconnect it through a fulfilling and inviting food & beverage experience. To make Mr. Bean and its bean curds to be a well-known brand and product in

New Zealand To make Mr. Bean a unique and trustworthy brand in New Zealand, in case of future competitor, they will not surpass us. To make bean curd a everyday life routine of the New Zealanders To create a high quality and standard of product and services, making sure that every customer is satisfied and they will repurchase One of the top brands in food and beverage.

Mr Bean Classic Beancurd

Serving Size (g)

Energy (kcal)

Protein

(g)

Total Fat

(g)

Saturated Fat (g)

Trans Fat

(g)

2851846. 74. 50. 70. 0

Cholesterol (mg)

Carbohydrate (g)

Sugar

(g)

Dietary Fibre (g)

Sodium

(mg)

0. 028. 728. 00. 84. 14

6. 4 Marketing Mix

- Product

Beancurd is not a well-known product in New Zealand. A brand new image of the product is created, by not using the usual syrup or soya milk to add in the beancurd, instead using New Zealand's famous sheep's milk to make the taste more suitable for the locals. As the New Zealanders are very health conscious; their awareness towards healthy lifestyle is high. Mr. Bean's has its advantage, beancurd itself is a healthy food and its high value in nutrition.

Nutritional information of Mr. Bean's beancurd

(Source: http://www.mrbean.com.sg/NI_beancurd.aspx)Mr. Bean's

beancurds do not contain ingredients of animal origin and it is made out of soy bean, so any religion can consume the product. Beancurd is a healthy food, so it is suitable for all ages and genders. In addition, the soy bean of the beancurd is specially import from North America, and the bean is

constantly inspected and tested to ensure a high quality, this gives the product a good brand image. The packaging of the beancurd is: Adorable and friendly design
Easy to open packaging and consume
Convenient to carry around (take-away)

- Pricing

The price of the soy bean which is the main ingredient of making beancurd is wonderfully inexpensive.

Cost-plus pricing:

(1). Even after adding mark up, the total price of the product is still cheap.

Promotional pricing:

(1). There will be discounts during festivals to attract more customers.

- Place

The first Mr Bean store will be located at Lambton Quay which is main shopping street of Wellington. Wellington is the capital and the second biggest city of New Zealand. Population in Wellington is large and there are many public entertainments such as cinema, karaoke, coffee shop etc. Hence, to launch Mr Bean in Wellington is the efficient and effective way to increase brand awareness. After that, other stores will be mostly launched at near the bus stations, train stations and residences.

- Promotions

To promote Mr. Bean and raise brand awareness using both elements of the push and pull strategies.

Push strategy:

(1). Focus on promotion activities to create consumer demand for the product.(2). Focus on the packaging and display of the product

Pull Strategy

(1). Spend on heavy advertising and consumer promotion to build up consumer demand for a product.(2). Advertising on all social media(3). Have occasional discounts(4). Sending the message of beancurd is a inexpensive healthy food to the customers

7. Implementation and Control**Activities****Lead Time**

(for preparation)

Sell-in time

(for implementation)

Advertising activities

1 month Throughout the year

Sales promotion activities

1 month 3 months

Public relations

1 month Throughout the year Implementation plays an important role in marketing plan. It shows how the marketing plan runs in the real life, and responds the effect and directly. The implementation in details as follows: To

ensure the marketing plan is going well, the whole process must be controlled and observed. The following are the two types of control:

- Efficiency and effectiveness control

To measure how effective the production is, understanding the consumer behavior and analyzing their feedback is very important. Constantly evaluate the business in term of sales volume and sales generated. After that, do suitable adjustment to the products and services. Improvement on time consumed of the process of customers getting the product and the services of the employees. Review on the performance of Mr. Bean on a regular basis, and then the customers will be satisfied.

8. Business Conclusion

Developing a good marketing plan is key to success of Mr. Bean entering in the market of New Zealand. Investing in New Zealand is definitely a good choice, with its fast growing economy, high living standard of people and stable political environment, it is an attractive place to start a business. After understanding the environment, appropriate adjustment is made to the product. Knowing the strength of Mr. Bean, and using it to get attention from the customers. future competitors face in the future To achieve the goal of becoming the change agent in New Zealand, heavy advertisements is used to build the brand awareness. with the used of promotion strategy, then sales will increase. Mr. Bean's success lies not only in their quality products, but also in a leadership within the market of New Zealand. aim for strong branding and unique positioning is a very important aspect to consider to

expand or set-up a business in a new country Together with implementation and control to improved With all the information, Mr. Bean