

The three essential processes of marketing assignment

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



According to the Chartered Institute of Marketing. ' Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably. The organization chosen for this assignment is Lush Ltd. Marketing is vital for Lush Ltd to succeed in gaining continued customer support and attract new customers for sustained business sales and to encourage trade development and growth.

Any organization has the ability to market their products or services, although, marketing correctly is key in order to produce desired results. Poor marketing can lead to loss of profits for the organization, which, if not amended, could lead to bankruptcy. Effective marketing is when an organization, regardless of size, connects with its existing customers and its potential customers by identifying their needs and wants and offering a product or service that meets their requirement. The price should also remain competitive within any market (www. Jim. Co. UK, n. D.).

Within the field of marketing, there are specific systems and tools available to organizations that may aid the marketing team to forecast what the correct products or services might be and how to market these to the correct consumers. For Lush Ltd. , starting with a marketing strategy is imperative (www. Strategy's, n. D. Once a marketing strategy is firmly in place, marketing activities can evolve around the strategy (plan). For Lush a marketing strategy could begin with a Marketing audit and marketing mix. To gain an advantage and better understand a company a marketing audit is carried out.

Overall the audit seeks to, as Jobber et al (2005, p. 914) determines: 'Improve the company's marketing performance'. A further description by Jobber (2005, p. 14) gives more detail as to how this advantage can be achieved: 'A comprehensive, systematic, independent and periodic examination of a company's environment, objectives, strategies and activities to determine problem area and opportunities.' Part of the marketing underpinning includes conducting a SOOT and PESTLE analysis (See appendix 1) as well as a situational analysis.

SOOT and PESTLE are conducted to define both the internal and external influences that could affect an organization. The Company's strengths, weaknesses, opportunities and threats and political, economical, social, technological, environmental and gal factors should be analyses and used by Lush. By looking at the marketing underpinning that surround the organization as well as current culture of the organizations consumers, Lush would gain an insight into what the correct product or service that requires specific marketing would be.

Organizations like Lush utilities market research to gain understanding into the wants and the needs of their customers (www.

DirectObjectiveConsulting, n. D.) Performing a stakeholder analysis will gather information needed for the organization to market in the correct way so their consumer's feel that their wants and needs eave been fulfilled which in turn would lead to higher customer satisfaction (www.

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Certain aspects of a product or service such as the cost, reliability, usability and performance should be considered when obtaining information from a stakeholder analysis and these aspects will differ depending on the market the product or service is intended for. Types of information Lush Ltd could gather are known as quantitative and qualitative research (www. Business. Kid. Gob. AU, n. D.). Quantitative research is constructed by gathering information based on numbers and producing various statistics.

Questionnaires are one method to obtain this data, surveys, financial trends and sales figures are others.

These statistics can help to understand an organizations customer demographics and a beneficial overview of the current market. Qualitative research, using primary research, requires more time to cultivate as it focuses on customers and potential customers views, feelings and attitudes towards a company's product or service, with ways of attaining this information including focus groups and conversations with clients. All forms of internal and external research could aid Lush to discover the correct customer for heir product or service and allow correct segmentation of their market.

The market segmentation, targeting and positioning (STEP) (See appendix) process is an essential concept in understanding marketing and the strategies of organizations. Once the correct segmentation of customers has been defined, which can include factors such as demographic, geographic and the personal lifestyle choices of the proposed clientele, organizations such as Lush Ltd must target the correct group of potential customers that

best fits their product or service. Once this step has been completed, positioning can begin to be analysed.

Upon completing a marketing audit, situational analysis and market research Lush could use a positioning tool known as the marketing mix (Jim. Co. UK, n. D.). According to the chartered institute of marketing, the marketing mix is: ' The combination of activities under a company's control that can be manipulated to achieve marketing objectives. ' The marketing mix, introduced by E. J. McCarthy in 1960, is a concept that supports the idea of having specific targets in place for specific avenues where marketing has to be considered.

It allows an organization to connect with its customers and to identify products, revise or brands to offer to the correct market at the correct time. For a product based business like Lush Ltd, the organization has four main areas to consider, known as the 4 P's. All areas of the mix are interdependent; altering one element may affect another, which in turn may result in the need to realign in order to balance the mix. The marketing mix focuses on obtaining the correct balance for correct marketing of a certain product.

The product that an organization is marketing must be relevant in the design and the quality for the customers that Lush is targeting. An organization must take into consideration the changes within the market and the wants and needs of their existing customers and potential new clients. If a product is seasonal, an organization can consider refining this specific product in

order to expand the time frame when it can be purchased. An example of this is a company selling a hot breakfast cereal that is primarily bought by customers in the colder months could introduce a similar breakfast cereal that is consumed cold.

The price charged must be competitive enough to engage the interest of the customers. Setting the correct pricing structure determines the quantity of product sold and how much profit is made. The organization must take into account not just the cost of the product but any marketing costs for the product and to ensure that a profit is still made. If demand for a product is decreasing, lowering the price can regain custom. In this instance, an organization must be careful as a dramatic price drop can affectively increase sales, but this may not increase overall revenue.

Benchmarking competitors pricing is a beneficial way to gain insight to what customers are willing to pay for similar products or services, however, an organization should differentiate their product or service to make it more unique and attract custom. Promotion of the product is also a vital step, utilizing the best communication method at the correct time for the current market that the product fits. Without promotion an organizations product or service will go unnoticed by the general buying public.

Promotion is about utilizing cost- effective techniques in order to build awareness of what a company is offering to its customers. Advertising is a vast market with some of the options being, newspapers, online, TV adverts, radio and leaflets delivered to households. Marketing for a product or service

should focus on the benefits of purchasing from that specific organization and pointing out the unique factors. When marketing a product, the place the product will be marketed is important. Discovering the paramount distribution methods is crucial.

Taking the ease of buying for customers into consideration is fundamental, as an organization must realism the most accurate avenues to distribute, which include online sales, retailing, mail-order and wholesaling. If an organization offers a service rather than a physical product, a further up's are added into the marketing mix, people, recess and physical evidence. A service led business is offered by people for people and if the customer service offered is poor, the staff are rude or have an untidy appearance, then the service that the organization is offering can be ruined.

Recruitment, selection and training all play a vital role when it comes to how the customers relate to the employees of an organization as selecting the correct people for the correct job roles is necessary. If an individual is easy going and has strong ethical morals, they may not be suitable candidates for a stressful role in sales. However, an individual who thrives on deadlines, targets and pressure would suit a demanding sales job and be an asset to the organization in question.

The process concentrates on providing the customers with a consistent high level of service at all times. Set routines encourage staff to maintain a high level of customer service. Physical evidence can relate to how a customer see's their surroundings, including the venue that they visit and the uniform

of the employees. Other forms of physical evidence could comprise of items for the customer to take away such as membership cards or discount coupons.

The organization Lush Ltd is an environmentally and animal friendly company specializing in pampering and beauty products including bath bombs, soaps, natural hair colorings and face creams (shush. Com, n. D.). To devise an effective marketing mix for a new range of products Lush should consider a variety of aspects. Scrutinizing a SOOT and PESTLE analysis will lead to insight as to how the company can improve in general to increase customer satisfaction while analyzing the current market and culture surrounding these specific products and could further aid in benchmarking similar products produced by imitators.

Once a strategy for the new product or products is in place, Lush Ltd could use questionnaires on current customers to discover which products they prefer to buy whilst in store and why, possibly offering some incentive. Lush could also look at current trends and popular products sold by competitors and devise a plan to surpass these prevalent products. When considering devising a marketing mix for Lush Ltd they may consider taking a popular existing product and improving it in order to keep and enhance current customer interests. A new product all together may be profitable instead.