

Marketing assignment

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From humble beginnings with a single store in suburban Balkan, Baby Bunting now employs more than 400 people across its 24 National superstores and new 11, Cosmos warehouse in Melbourne. Baby Bunting is a specialist retailer catering to parents with children from newborn to 3 years of age. With the widest range of products in over 8,000 lines, we provide parents with the greatest selection in prams, car seats, cots, nursery furniture, high chairs, change tables, portable cots, home safety, toys, feeding, monitors, baby wear, nappies and much more!

3. Examine vision or mission statement. A.

Discuss marketing implications of the vision or mission statement (1/2 page)

Mission, Vision, and Values
Mission statement: Baby Bunting is Australia's largest nursery retailer and one-stop-baby shop
Vision: We also offer a variety of services including gift registry, gift vouchers, professional car seat fitting service and lay-by. Visit us in-store today.
Mission, Vision, and Values
Mission and vision both relate to an organization's purpose and are typically communicated in some written form. Mission and vision are statements from the organization that answer questions about who we are, what do we value, and where we are going.

A study by the consulting firm Ball and Company reports that 90% of the 500 firms surveyed issue some form of mission and vision statements. Bart, C. K., & Abate, M. C. (1998). The relationship between mission statements and firm performance: An exploratory study. *Journal of Management Studies*, 35, 823-853. Moreover, firms with clearly communicated, widely understood, and collectively shared mission and vision have been shown to perform better than those without toys and objectives were aligned with them as

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well. Bart, C. K. , Bonito, N. , & Taiga, S. 2001). A model of the impact of mission statements on firm performance. *Management Decision*, 39(1), 19-35. A mission statement statement of purpose, describing who the company is and what it does. Communicates the organization's reason for being, and how it aims to serve its key stakeholders. Customers, employees, and investors are the stakeholders most often emphasized, but other stakeholders like government or communities (I. E. , in the form of social or environmental impact) can also be discussed. Mission statements are often longer than vision statements.

Sometimes mission statements also include summation of the firm's values. Values Shared principles, standards, and goals. Are the beliefs of an individual or group, and in this case the organization, in which they are emotionally invested. The Cataracts mission statement describes six guiding principles that, as you can see, also communicate the organization's values:

- 1 . Provide a great work environment and treat each other with respect and dignity.
2. Embrace diversity as an essential component in the way we do business.
- 3.

Apply the highest standards of excellence to the purchasing, roasting and fresh delivery of our fee.

4. Develop enthusiastically satisfied customers all of the time.
5. Contribute positively to our communities and our environment.
6. Recognize that profitability is essential to our future success.

Retrieved October 27, 2008, from [http:// www. Cataracts. Com/about](http://www.Cataracts.Com/about).

Similarly, Toyota declares its global corporate principles to be:

- 1 . Honor the language and spirit of the law of every nation and undertake open and fair corporate activities to be a good corporate citizen of the world. . Respect the

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culture and customs of every nation and contribute to economic and social development through corporate activities in the communities. 3. Dedicate ourselves to providing clean and safe products and to enhancing the quality of life everywhere through all our activities. 4. Create and develop advanced technologies and provide outstanding products and services that fulfill the needs of customers worldwide. 5. Foster a corporate culture that enhances individual creativity and teamwork value, while honoring mutual trust and respect between labor and management. . Pursue growth in harmony with the global community through innovative management. . Work with business partners in research and creation to achieve stable, long-term growth and mutual benefits, while keeping ourselves open to new partnerships.

Retrieved October 27, 2008, from <http://www.Toyota.Co.jp/en/vision/philosophy>. A vision statement is a future-oriented declaration of the organization's purpose and aspirations. , in contrast, is a future-oriented declaration of the organization's purpose and aspirations.

In many ways, you can say that the mission statement lays out the organization's " purpose for being," and the vision statement then says, " based on that purpose, this is what we want to become. " The strategy should flow directly from the vision, since the strategy is intended to achieve the relatively brief, as in the case of Starbucks vision statement, which reads: " Establish Starbucks as the premier purveyor of the finest coffee in the world while maintaining our uncompromising principles as we grow. " Retrieved October 27, 2008, from [http:// www.Trucks.Com/about](http://www.Trucks.Com/about). Or ad firm Google & Matter, which states their vision as " an agency defined by its devotion to brands. " Retrieved October 27, 2008, from <http:// www.Google>.

Com/o_matter. Sometimes the vision statement is also captured in a short tag line, such as Toast's "moving forward" statement that appears in most communications to customers, suppliers, and employees. Retrieved October 27, 2008, from [http://www. Toyota. Com/about/our_values/index. HTML](http://www.Toyota.Com/about/our_values/index.HTML). Similarly, Wall-Mart's tag- line version of its vision statement is " Save money. Live better. Retrieved October 27, 2008, from <http://www. Walter. Com>. Any casual tour of business or organization Web sites will expose you to the range of forms that mission and vision statements can take. To reiterate, mission statements are longer than vision statements, often because they convey the organizations core values. Mission statements answer the questions of " Who are we? " and " What does our organization value? " Vision statements typically take the form of relatively brief, future-oriented statements-?? vision statements answer the question " Where is this organization going? Increasingly, organizations also add a values statements written statement that reaffirms or states outright the organization's values that might not be evident in the mission or vision statements. Which either reaffirms or states outright the organization's values that might not be evident in the mission or vision statements. Roles Played by Mission and Vision Mission and vision statements play three critical roles: (1) communicate the purpose of the organization to stakeholders, (2) inform strategy development, and (3) develop the measurable goals and objectives by which to gauge the success of the organization's strategy. These interdependent, cascading roles, and the relationships among them, are summarized in the figure. Figure 4. 4 Key Roles of Mission and Vision First, mission and vision provide a vehicle for communicating an

organization's purpose and values to all key stakeholders. Stakeholders are those key parties who have some influence over the organization or stake in its future. You will learn more about stakeholders and stakeholder analysis later in this chapter; however, for now, suffice it to say that some key stakeholders are employees, customers, investors, suppliers, and institutions such as governments.

Typically, these statements would be widely circulated and discussed often so that their meaning is widely understood, shared, and internalized. The better employees understand an organization's purpose, through its mission and vision, the better able they will be to understand the strategy and its implementation. Criterion of a good strategy is how well it helps the firm achieve its mission and vision. To better understand the relationship among mission, vision, and strategy, it is sometimes helpful to visualize them collectively as a funnel.

At the broadest part of the funnel, you find the inputs into the mission statement. Toward the narrower part of the funnel, you find the vision statement, which has distilled down the mission in a way that it can guide the development of the strategy. In the narrowest part of the funnel you find the strategy -?? it is clear and explicit about what the firm will do, and not do, to achieve the vision. Vision statements also provide a bridge between the mission and the strategy.

In that sense the best vision statements create a tension and restlessness with regard to the status quo-?? that is, they should foster a spirit of continuous innovation and improvement. For instance, in the case of Toyota,

its “ moving forward” vision urges managers to find newer and more environmentally roundly ways of delighting the purchaser of their cars.

London Business School professors Gary Hammy and C. K. Parallax describe this tense relationship between vision and strategy as stretch and ambition.

Indeed, in a study of such able competitors as CNN, British Airways, and Sony, they found that these firms displaced competitors with stronger reputations and deeper pockets through their ambition to stretch their organizations in more innovative ways. Hammy, G. , & Parallax, C. K. (1993, March-April). Strategy as stretch and leverage. Harvard Business Review, 75-84. Third, mission and vision provide a high-level guide, and the strategy provides a specific guide, to the goals and objectives showing success or failure of the strategy and satisfaction of the larger set of objectives stated in the mission.

In the cases of both Cataracts and Toyota, you would expect to see profitability goals, in addition to metrics on customer and employee satisfaction, and social and environmental responsibility. [http://passbooks.lardiest.org/books/management-principles-iv.0/sis-developing-mission-vision-and-. HTML](http://passbooks.lardiest.org/books/management-principles-iv.0/sis-developing-mission-vision-and-.html) <http://www.virtuousness.com/files/model-chapter.UDF> 4. Identify 3 product categories sold through the retail division but not the on-line division. A. 1 paragraph description for each and possible target market b. Select 1 potential category suitable for on-line sale. 5.

Outline research steps (table) required to establish if an on-line buyer market exists. Describe and explain each step. Must be referenced. 6. Identify 3 Australian based research agencies suitable to conduct the research.

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Develop a selection criteria to identify the most suitable agency. (consider resources, experience, expertise). Recommend 1 Agency. Explain and Justify. Paragraphs. Nielsen: they trends and habits worldwide. And they're constantly evolving, not only in terms of where we measure, or who they measure, but in how our insights can help you drive profitable growth.

They continue to develop better solutions to help us meet the needs of today's consumers, and find out where we're headed next. One of the most important thing for our company is that, Nielsen corporate social responsibility have a program empowers Nielsen associates around the world to lead and participate in projects that make an uncommon impact in their communities and globally Sweeney search: Sweeney Research is one of the largest Australian-owned research consultancies, with four decades of experience in conducting quantitative and qualitative market research with the Australian public.

They have a long history of working with clients from the public and private sector, and they pride ourselves on delivering relevant and actionable insights through our research. Collar Burrton: When we are going to find a research agency we need to make a considerable decision, because the most important aspects to take into account are reputation, preferences from other customers, Jobs that they have done with others clients, experience with brands and similar products, similar experimental projects and the certifications for the different regulatory companies.