

Marketing and goldilocks flashcard



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Their expansion and Roth has primarily been from strong customer relationship, management and brand loyalty, experienced management, strong financial backing and a high demand for quality of humanity oldest food. Goldbricks Bakeshop is continuing to expand their establishments of location and diversities of cakes and pastries. They strive at introducing a new product, keeping them in the loop of mature growth stage in the market. Goldbricks is a firm that primarily concentrates on the excellence of products and services that go beyond customer expectation worldwide.

The personnel of Goldbricks believes that the customers deserve the best service, prompt and efficient service, courtesy, and customer satisfaction are just a few ways to show gratitude to them with their unique quality of cakes and pastries, this will differentiate from their direct and indirect competitors. Goldbricks uses the modern way of making cakes and pastries. Considering their target market, their delicious products and affordable prices compared to other bakeshop. Goldbricks continues to strengthen its position as a genuine Filipino Icon.

The store itself offers good ambiance to its customer asking it comfortable place to chill and relax. The physical environment fits to the taste of its target market as well. The purpose of this study is to reach the researchers objective which is to inform the reader about the nature of the business, the population studied, the setting and includes the phenomena or variables of the business

SECTION II CURRENT MARKETING SITUATION This section presents the Marketing Description, Target Market, Marketing Mix variables and the Competitors Analysis of Goldbricks. A.

MARKETING DESCRIPTION Goldbricks Bakeshop is a bakeshop chain based in the Philippines, which produces and distributes Philippine cakes and pastries. “Goldbricks” after the character of a fairy tale. The intention was to make it easier for children and their mothers to remember the bakeshop's name, and also because it suggested luck and prosperity. Little did the founders know that this “Once Upon a Time” would flourish into a real-life “Happily Ever After”: through hard work, dedication, and an uncommon-promising commitment to total customer satisfaction, Goldbricks is now the largest Filipino-owned bakeshop chain in the world.

As a true global brand, it has expanded to more than 420 stores in the Philippines and overseas markets, and now employs a workforce of over 2,000 people. Likewise, the opening day total sales of IPPP back in 1966 have multiplied thousands of times over. Goldbricks is a franchising business. In Zebu, there are 21 branches of Goldbricks which are located at SMS City, Loyal Center, Mandate Flyover, Loyal Center (Kiosk), Laugh, Colonnade, E-Mall, Fiesta 24, Gaining Zebu, Gaining Country Mall, Gaining Fiesta Mall, JOY Square, La Palomar, Lap-Lap, Metro Pacific Mall in Mandate, Mangling, Pier Zebu, Robinsons Zebu, South

Bus Terminal, South Super HI-way. Goldbricks offers specialty cakes, breads, sweet breads, native cakes, native treats and candies and assorted snacks which would suit in any seasons. The company has now made Goldbricks as a global brand straightening regional and acting local. They have associated themselves well with the Filipinos and are now recognized as part of the culture of being Pinion. The brand associates to Filipino values – thoughtfulness, care, and love for family. The company claims that it is the <https://assignbuster.com/marketing-and-goldilocks-flashcard/>

leading bakeshop in the country and strengthens this with the tag line You're the 1 Goldbricks!

Compared to other competitors Goldbricks has the excellent customer service that is fast, courteous and cater more to the masses but also reaches the upper Class C. B. TARGET MARKET Goldbricks is very accessible to its target market because of the location which is in the SMS City where a lot of people come and go. Likewise, it's an advantage to them in order to easily reach their prospects. Goldbricks' target market young, hip urbanites, traditional and non-traditional sweet foods lover.

These target customers are one of their basis for making a delicious cakes and pastries and making them amaze the reduces designs that will suits customer expectations. CATEGORIES PROSPECTS Demographic Age 5 years old and above sex Male and Female Income High, Middle and Low Earners Cryptographic Social Class Social A, B and C Life Cycle In summary, Goldbricks bakeshop target ages from 5 years old and above that has the ability to buy their product. This is intended for both man and woman and all the earners who have the capacity to pay.

In Cryptographic anyone are invited to experience the great and fashionable cakes and pastries that will surely suits the customers taste buds and budget. C. THE MARKETING MIX VARIABLES Product A product is anything that can be offered to a market that might satisfy a want or need. Goldbricks bakeshop produce high-quality, high-value but affordable products. Goldbricks' dedication to the Filipinos is beyond innovation. They set the

standards for quality in baked products, and Goldbricks continually struggle to surpass them.

Goldbricks highlights freshness, delivering baked goods to the stores “ fresh from the oven” every day. They also constantly develop new products that meet the international standards and yet accommodate to the Filipino taste. The store digitized its delicious and moist fluffy cakes and pastry into six categories, namely: Cake Rolls, Greeting Cakes, Fruity Cakes, Snack Treats, Breads and Native Treats. Price Pricing is one of the most important elements of the marketing mix. : Goldbricks products are affordable compared to other bakeshop.

The prices vary depending on what flavored needed to each variety and the size of it. All branches have uniform prices of the products. If the price of one product from a particular branch has increased, it is expected that the other branches also increased in price of the same product. Overall, they priced their products just enough for their target customers. (See Appendix A for the Product Prices) Place Goldbricks established many branches throughout the world. It has established stores in terminals and malls. Most of their branches are found in the Luzon.

Here in Zebu, they have 21 branches that mostly occupies in the big malls. The location of the mall makes it the right choose to established its branch in Zebu since SMS City, Zebu is one of the biggest mall and known for the busiest mall and accessible to many consumers. Aside from that, SMS City is known as the convenience and easy to hop. The stores itself offers good ambiance to its customers, making it comfortable place to chill and relax

while enjoying the food. The environment fits the taste of its target market as well.

Goldbricks used Franchising to expand their business. The Franchiser had the right to use a firm's successful business model and brand. The franchise is an alternative to building "chain stores" to distribute goods that avoids the investments and liability of a chain. The franchiser's success depends on the success of the franchisees. Essentially, and in terms of distribution, the franchiser is supplier who allows an operator, or a franchisee, to use the supplier's trademark and distribute the supplier's goods. In return, the operator pays the supplier a fee.

Promotions Goldbricks has their own website which contains the basic information about the business, the contact number, the branches, the latest product they offer and other promotions. They also created Facebook page wherein people can interact with the management. They have Billboards which highlight the bestselling product and the latest promo they have. They also use Brochure where you can find the prices of the reduce they offer. They venture in Mass Media to let the people know or to advertise their products using some actress or actors. They have tarpaulin that hanging in the sidewalks.

D. COMPETITORS ANALYSIS Competitor analysis in marketing and strategic management is an assessment of the strengths and weaknesses of current and potential competitors. Goldbricks had many competitors that encourage them to work harder and to think improvements in their products. SECTION III SOOT ANALYSIS The four cell of SOOT matrix on figure 2 provide the

current marketing situation of Goldbricks as to strength and weaknesses as well as to their environment opportunities and threats. Figure 2. : The Four-Cell SOOT MATRIX STRENGTH Their company has been existence since 1966.

Attractive presentation of branches. Good brand recall. Customers associate with value of money. WEAKNESS Poor supervision of waste disposal management. They have incomplete facilities for the wastes of their company. The company has pending case filed by EDEN. OPPORTUNITIES Improve their waste management, including the facility. Have the opportunity to win awards in the food industry. Be more globally known To expand their company not only in food industry. THREATS The company can lose their investors and decrease its expediency. Consumers can subscribe to another bakeshop.

The company can lose the trust of the publics. Goldbricks can experience bankruptcy. To convert company weaknesses into company strengths: Poor supervision of waste disposal leads the customer to shift to other store. They may think that they are not safe of the products that a certain company may offer. Goldbricks should prioritize their cleanliness and dispose their garbage properly so that they can assure the health of their customers. Lacking of facilities for their wastes may dangerous not only their customers but also their employees and if this will happen their employees will not be productive anymore.

Goldbricks should complete the requirements of Sanitation and Environment Management and educate well their employees the proper ways to dispose their waste. Pending a case from the EDEN can affect their good reputation.

Goldbricks may settle on what did the EDEN filed to them. To convert company environmental threats into environmental opportunities: Having new taste of products with high perceived value and effective branding and consisting. Venture to new product line such as Bakery Equipment or Cakes and Pastries ingredients. Expand their company globally to increase their profit and to be accessible to their customers around the world.

Achieve through efficient operations and excellent supply chain. SECTION MARKETING OBJECTIVES The Philippines bakeshop is expanding steadily mainly due to the Filipino eating habits which Goldbricks ventured on. Their growth has been primarily from the quality of the products they has , brand loyalty, experience management , strong financial backing and strong relationship management. In order to continue their rapid growth an revenue generation, they will need to continue expanding in the market and should consider other competitors as well.

Given that they are already known, they made to evaluate other strategies to continue their solid profits, such as more efficient supply chain to lower costs. The proposed marketing plan aimed to enhance the promotional tools of Goldbricks in order to recommend a more outlets that center to the increasing customers. Specially, the plan would address the following objectives: To be able to cater more number of customers and provide them n expert and friendly service that help drive repeat a purchase of the product in order to sustain the 20 percent monthly sales.