

Marketing mix finagle a bagel assignment

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Products Variable: Finagle a Bagel does not only sell plain Bagels but they also have 14 varieties of gel sandwiches, and salads that are all linked to their core concept. The Ingredients used to make these menus are natural chemical free Ingredients. Finagle a Bagel strives for uniqueness; they study their target market and determine through informal survey and competition research what their customer want. Unlike other competitor the firm does not believe in copying or implementing what is trendy, the firm believes in innovative yet appealing Ideas.

A mix of Good, Service, and Ideas are the elements utilized to assure that the firm Introduces new products that are not only unique but successful.

Products are prepared fresh and based upon each customer's preference.

Pricing Variable: Finagle a Bagel has a policy that states that regardless of the cost they would not compromise the quality of their products. They maintain the same cost for their product regardless of the store locations because they understand that customers want to be treated fairly in spite of where they live.

The firm studies the best possible ingredients, the cost of the same before they use them for their recipes. Competition price analysis is also a determining factor for the Finagle a Bagel. Customer surveys aka place before launching a new product with the purpose of determining the expected price that customers are willing to pay for the same. A frequent Finagler Card is another element that the firm has implemented with success. Cardholders receive one point for every dollar spent at the store. The points can be redeemed for coffee, juice, sandwiches, or a dozen of bagels.

Distribution Variable: Finagle a Bagel has 17 retail stores in the metro and suburban areas of Boston. City stores are all about speed while maintaining high end customer relations. Suburban stores are more about service and are more customers oriented. Currently the organization has 1 wholesales distribution store. The firm has a special relationship with Shaw Supermarkets which is linked to 200 other stores. This factor 1 OFF grocery store freezers and in the deli area. They also have daily fresh bagel distributors and retailing partners. The most impressive method of distribution that the firm has is Bagels by Mail.

Customers can place orders on the firm's website. The abovementioned demonstrates that more than retail stores the company has a strong commitment to making their products available at convenient location for their customers. Having the product availability in the desired quantity to as many target market customers is the most important factor of the distribution variable. Promotion Variable: Finagle a Bagel has promotion and advertisement methods with the intent to drive in new customers and increase the awareness of the firm in the market. These campaigns are aggressive but yet they are spontaneous.

The intention of the marketing department is that the first time consumers have a memorable experience. 2. Identify which forces from the marketing environment impact Finagle a Bagel. The forces that impact any business are competitors, new entrants, bustiest, suppliers, and customers. The economic forces may threat the strategies that the firm has implemented. The recession has affected the disposable income and the discretionary income

that individuals have after the expenditures. The willingness to spend is affected by the economic conditions of the consumer.

Nevertheless, Finagle a Bagel is the leading bagel provider in the area because of what they stand for. Consumers stand behind the brand regardless of the economical forces that are affected. 3. Describe how the six forces in the marketing environment impact the way Finagle A Bagel operates. As all companies Finagle a Bagel marketing unit has to rely in environmental scanning to be able to cope with the environmental forces. Environmental scanning is the process that includes searching out information that is unavailable to most people and sorting out what is important and what is not.

Mainly the following are factors that affect the environment forces and help managers develop competitive intelligence. ; What are the competitors? ; What are the barriers in the industry? ; What are the substitutes that exist for their products? ; What is their level of dependence on the suppliers? ; How dependent is the firm on powerful customers? Competitive Forces: Competitive forces refer to the number of competitors that a firm has in the market. Finagle a Bagel not only competes with those firms that make bagels, but also with the ones that make salads and sandwiches.

The firm has a practice that helps them determine how customers react to trendy and hot practices that other business adopt by conducting informal surveys. They like the fact that they are considered trend setters instead of followers. To maintain their competitive advantage Finagle uses fresh products, clean and inviting restaurants, as well as competitive and

customer oriented staff. They make sure that their products are a healthy option for the consumer. In order to assure that they are bowing to the uniqueness that they strive for many times they wait to gather the correct ingredients to be able to complete one of their innovations.

Economic Forces: Economic forces influence both the company and the customers' decision to buy. Spend. Currently we are facing recession times where the Discretionary income is lower and the buying power is affected negatively. Finagle a Bagel has a policy that no matter where their restaurants are located customers must be able to pay the name. They are committed to not letting the cost of products affect the quality that they stand for. Political Forces: Political, legal and regulatory forces are interrelated. Foundations of Marketing) Elected appointed government officials are the ones responsible many times for enacting legislations and legal decision making. Mainly their views are a reflection of their political point of view. Marketing decisions and strategies are affected by the political forces. Many times companies have the need to seek for legal advice which tends to be very costly. This is the main reason that marketers find valuable engaging n direct negotiations with governmental personnel or through firms that are hired to serve as a direct representative of the company, for example consultant or lobbyist.

This action helps to reduce bureaucracy and favor the company with particular positions that these may have. It is unclear to me if Finagle a Bagel is a reactive a proactive firm Legal and Regulatory Forces: These are the political, legal, and regulatory forces of the marketing environment and they are intrinsically inter-related. Regulatory forces like for example The <https://assignbuster.com/marketing-mix-finagle-a-bagel-assignment/>

Public Health and Safety Department which helps restaurant owners follow standards that will guarantee clean and safe food and environs for its consumers. The Public Health Commission ensures that regulations are met and those in violation are sanctioned.

Finagle a Bagel has to ascertain that it is in compliance with laws and guidelines so that consumers continue to trust the brand. | Affected Decision Area | Coverage | General | | Target Market | | Product | | Promotion | unfair competition, restraint of trade, environmental | discrimination, online registration, privacy | product safety, labeling, intellectual property, warranties | deceptive and misleading claims, advertising to children, eliminating, email spam | | Distribution exclusive dealerships, transportation safety | tying contracts, | Pricing | price discrimination, predatory pricing, consumer credit purchasing www. Nonwhites. Com Technological Forces: Technology forces are the application of knowledge and tools to solve problems and perform task more efficiently. (Foundations of Marketing) The Dynamics of technology threaten the way businesses are structured. To be able to comply with the market needs organizations must implement new technologies. This action is followed by the continuous development of superior knowledge, skills, and experience within the workforce. Finagle a Bagel has to supply over 350 wholesalers a year in addition to serving about 2000 customers a day.

It would be impossible to satisfy the market demands without the use of technology. The Finagler card is another example of the technological usage. Socio-cultural Forces: Corporate responsibility is the obligations that a firm assumes towards society. A negative effects. Finagle a Bagel has assumed a <https://assignbuster.com/marketing-mix-finagle-a-bagel-assignment/>

philanthropic responsibility with its community. For example, instead of throwing away their unsold bagels they donate them to schools, shelters and other nonprofit organizations. When there are local fundraisers bagels are fed to the volunteers.