

# Bridging mm marketing management without name assignment

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This report is drafted for an in depth understanding of the demand in Singapore. The port will consist of an internal and external environment analysis and SOOT and PESTLE analysis, which will further explain the mindset of a customer upon passing Monads and what can be done to change their mind set and draw their attention to Monads. 2. 0 Environment Analysis The main target or the goal of the marketing is to build and retain better customer relations ships while adding maximum value to the customers and their satisfaction. Him, Alexander, Charles, Eschew, 1998) ‘ Strategy is the direction and scope of an organization over the long term, which achieves advantage in a changing environment through its configuration of sources and competences’ (Johnson et al. 2009).

Environment Analysis is a process for identifying all external and internal elements that can affect the performance of the organization and evaluating the level of threat or opportunity they present. Opportunity and threat assessments are then incorporated into a decision making process, in order to better align strategies with the organization’s environment.

Environment analysis consists of SOOT and PESTLE analysis. During the process it allows us to identify problems that might arise in the organization. This analysis also helps to identify the internal and external problems that might affect the operation of the organization, with the aid of a SOOT analysis. Moving on to the PESTLE analysis, this tool allows us to view the country in a bigger picture. In this report, it’ll be about Singapore. Evaluating the political, economic, social cultural, technological, legal and echo-environment factors.

This analysis will better depict Singapore identifying the country pros and cons, whereby this guide line will help when choosing the approach when setting up a business. Firstly, a major benefit to environmental analysis is the ability to monitor what the competition is doing. Next, when a company performs an environmental analysis it gains an understanding of the strengths, weaknesses, opportunities and threats. The environmental analysis then influences corporate planning and policy decisions. Lastly, the company then gathers information about the selected set of environmental factors that are most likely to impact business operations.

This information serves as input to a forecast of the impact of each environmental factor on the business. 3. 0 SOOT Analysis This technique is very useful in almost every kind of business or organization, UT SOOT analysis is certainly not the whole picture, and is probably nowhere near detailed enough for firms to base all their decisions on it. It also suffers from the major problem of being subjective as managers are not always entirely honest about their weaknesses, and disagree about what present threats and opportunities. Him, Alexander, A SOOT analysis is a strategic balance sheet of an organization; that is the strengths of the organization, the weaknesses of the organization, the opportunities facing the organization, and the threats facing the organization. It is one of the cornerstone analytical tools to help an organization develop a preferred future. It is one of the time tested tools that has the capacity to enable an organization to understand itself. To respond effectively to changes in the environment, we must understand our external and internal contexts so we can develop a vision and a strategy that link the two.

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We need to weave together our understanding of our organization and our actions to develop a future. The purpose of the SOOT analysis is to provide information on our strengths and weaknesses in relation to the opportunities and threats we face. Table 1: SOOT analysis of Monads

Strength	Weakness	Opportunity	Threat
It's hall	Lack of outlets at the heartland areas (reduce brand awareness)	Heartland & institutes around outlets	Other Restaurant;
Monads competitor	Wide spread of outlet. E. North, East, West, Central	Limited tables resulting in queue	Increasing population in Singapore
Increase in commercial rental	Health conscious, tasty, healthy (grilled)	Lack of advertising, low brand visibility	Restaurants located at the ground floor ( more shoppers bypass; brand awareness )
Inpatient customer ( hungry customer that can't wait to be seated )	Franchise Focus on spices which are spicy leaving out the elderly with weak stomach ( Limited Menu )	Increase in Singapore spending power ( willingness to pay )	Government reducing permits. Lack of staff )
Atmosphere ( Dim lighting; unique )	Restaurants are not at a visible location ( 9 outlets only 5 are located at ground floor )	Curiosity of food ( makes them want to try )	Strict NEE regulation

From table 1, Strength; it is an internal strength of Monads. Franchising can be a huge factor that explains the success of the company, given that it's the strength of Monads. A brief introduction about franchising, it is a franchise marketing yester that works with businesses to develop efficient and successful franchise models and executes and implements the actual franchise sales strategy.

Thus, when more outlets are setup their restaurant will be better known by the consumers. This can become Monads strength because when more

outlets are available more consumers will see their restaurant more often and thereby increasing the brand awareness without spending huge amount of advertising fee. On the other hand, the founder of the business can earn the franchising fee, making use of them to advertise the brand name of Monads. 3. 4 Weakness From table 1, Weakness, known as an internal problem whereby Monads has control over the decision. Restaurants are not located at a visible spot in the mall.

According to Monads website, out of 9 outlets in Singapore only 5 outlets are located at the ground floor, resulting in poor visibility. Thus strong advertising will be required for the shoppers to know the existence of Monads in the shopping complex. Having said that, ground floor rental are known to be more expensive than the shops on the higher levels or basement but if you calculate the amount of advertising that has to be done, compared to having it at a ground floor. Paying a higher rent will be more effective than paying for high advertising fee. . 5 Opportunity From table 1, Opportunity is an external issue that out of Monads control. This can only be solved if there are tenant whom do not wish to continue leasing with the shopping mall, then Monads should try to make a bid for the better location in the mall whenever permits. When it is located at the ground floor with the visibility of Monads in mind, chances of shoppers who are unaware of the existence of Monads might patronize Monads more than when it is located at other place of the shopping complex when visibility is poor.

Looking from another perspective of a shopper since Monads niche area is at their spices which can easily fill the restaurant with its spices aroma.

Shopper might be attracted to their smell and one day they might just be curious about the food and decide to get a table in Monads with the increase in the country population and shoppers curiosity to try new food. Therefore having Monads as at visible will definitely give Monads much more business opportunity. 3. 6 Threat From table 1, threat known as an external problem which is within the control of Monads.

An impatient customer will unlikely wait for a table should there be a IEEE.

Giving other competitors a chance, and that's a threat for Monads. Plaza Singapore for example it's a very centralist shopping mall located at the heart of Singapore with many other restaurants around the mall and there's always a long queue at Monads Plaza Singapore over the weekends.

Resulting impatient customer to strike off the list of restaurants they have in mind moving on to the next available restaurant of their choice. This posed at a threat to Monads.

Perhaps choosing a bigger restaurant to ease the queue will increase the revenue of Monads in the future expansion. 4. 0 PESTLE Analysis These macro environmental factors may include demographic factors, political-legal factors economic factors, technological factors, natural factors as well as socio-cultural factors etc. (Barrels, Robert, 1999) PESTLE analysis is a framework or tool used by marketers to analyses and monitor the macro-environmental (external marketing environment) factors that have an impact on an organization. The result of which is used to identify threats and weaknesses which is used in a SOOT analysis.

No piracy Exchange rate with Singapore dollar getting stronger Lifestyle ( shopping, adventure ) Emphasize on recycling optimum usage as Singapore faces a shortage of natural resources e. G. Water With Intellectual Property Law in place investor can have a peace of mind when investing in Singapore. IP provide tools and information to enable investor to create, own, protect and profit from their ideas and knowledge. With that in mind, Monads can expand their business at ease not having to worry that their business idea will be stolen by others and misuse of their name for profit.

Thus, this can ease of mind of Monads when they update their menu with new dishes with the hope of attracting more customers, generating more revenue. . 4 Income level in Singapore has been constantly climbing.

According to statistics Singapore, wages in Singapore has increased to 5108 SAG in the first quarter of 2014 from 4998 SAG in the fourth quarter of 2013. Wages in Singapore averaged 3041. 06 SAG from 1989 until 2014, reaching an all-time high of 5108 SAG in the first quarter of 2014 and a record low of 1302 SAG in the second quarter of 1989.

Having that said, there will be an increase in purchasing power as mention in the SOOT analysis. Thus, with advertising put in place to increase consumer attention. Monads will have more potential customer around Singapore. How his impact on Monads will be from the customer feedback, as more people will start trying Monads with the increase in wages as they have more budget to spend, but they may or may not like it a feedback will help a lot by telling what the consumer wants, thus making the next visit a better experience. 4. Socio- Cultural Focusing on the age of Singapore, Singapore

has 15% of the population that are under or equivalent to the age of 15. 75% of the population aged between 15-65, with a handful of the population aged above 65 which only occupy 10% of the population. This poses as a very optimistic figure for Monads, under Monads rackets segmentation Monads are targeting at young teenagers, couples and families and chicken lovers and a large number of the targeted group falls under the age of 15-65. Meaning Monads has targeted at the largest group age in Singapore.

This will give Monads more potential customer and more business leading to more profit and revenue. 4. 6 Technology of Echo-Environment With the aid of technology Monads can set up online order and delivery system to boost the company revenue. As Singapore has tight system security and majority of the targeted population will have access to the internet and own a credit or bit card. Thus payment will not be an issue. With this online order and delivery put in place it can facilitate those consumer who choose to stay home.

With internet available almost everywhere Monads can make use of this channel to communicate with their customers. After evaluating the internal and external elements of Monads. Franchising has brought Monads to a greater high and company should keep up with this practice. Monads should also try to locate their shops at the ground floor to increase visibility and increase the brand awareness and increase the business area if possible to cater to the weekend crowd. With intellectual property law in Singapore Monads can be assured that their product will not be copied by other competitors.