

Business Studies Coursework

The Importance of advertising

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Introduction

In this project I have tried to investigate how two different companies' are at selling the same products. In this case it is property. I have put together a small survey to find out why customers will go to one business to buy a product, rather than going to another business.

The two businesses that I will be researching off are, Mills Multon Partnerships and Miller Homes.

I chose these two businesses because both of them are in the property business, one of them "obviously Miller Homes" is, and a very large family business, and the other is a small business. And I can get research of both of them very easily.

Mills Multon

Mills Multon Partnership is a small business in the property trade, in which Mr. Fraser Mills and Mr. Fred Multon are joint owners.

Miller Homes

The Miller Group is the largest privately owned property development, house building and construction Services Company.

With a focus of creating long-term partnerships, the company aims to deliver world-class standards of service to customers.

Effective Advertising

Advertising is either informative or persuasive. It uses newspapers, television and other media as a means of encouraging people to come and do business with them. Without advertising the public would not know where a business is and what it makes or sells. This is how important advertising is. Large companies spend millions of pounds each year on advertising and it is very important that they use the best form of advertising to attract a wide variety of customers. This alone makes two businesses very competitive. Usually “the larger the company the more money it has” so in this case Miller homes will spend more money than Mills Multon on advertising, therefore more people will go to Miller Homes than Mills Multon.

I asked Mr. Fraser Mills “If Miller Homes can afford to spend more money on advertising, and gather in more customers than other businesses wont it affect the amount of sales for Mills Multon?

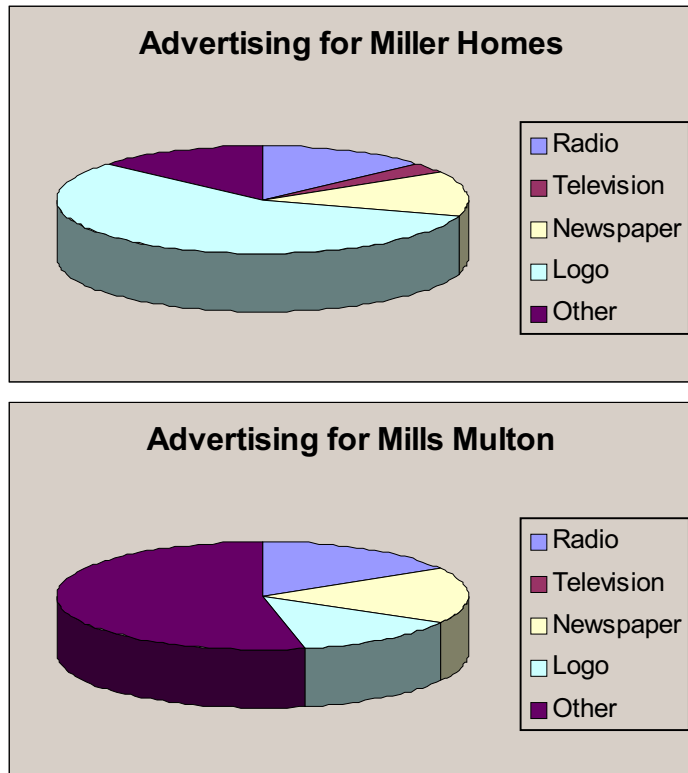
Mr. Mills replied, “ If Miller Homes or any other business have more money, then we have to present our properties with better quality”.

A company will spend a lot of money each year on marketing. A good marketing programme will have a number of strands, which together make up the marketing mix. The marketing mix is a combination of a product, price, promotion and place. Promotion includes all kinds of advertising, free gifts and other incentives to make customers want to buy the product.

There are very important reasons for spending so much on marketing. The main reason is to make the company competitive so that it will do better than its rivals. Good marketing must persuade customers to remember the name of the company so that, instead of only going once they will remember the name come another time and spread the word to others.

Methodology

When I was interviewing Mr. Mills, he asked me to do a survey on how people had found out about the two companies. I put together a small Survey on how some of the public had found out, about both of them. I then handed them out to around thirty people of the public; the results are plotted out on these pie charts.



Analysis of Results

As you can see, the graphs show that Miller Homes depends on their “Logos” a lot, What I mean by Logo is, when people drive or walk past, and notice some Flats or Houses, and they look up and there are, “Advertising Boards.” Aswell as their advertising boards, they also advertise in other things such as Estate Agents, Sponsorships and billboards etc. As with most other Property companies they advertise in the “Property Section” in the newspaper, this gives people the chance to take there time and decide on property’s. They also advertise in things such as Radio, and for the Richer, larger companies, Television. Mills Multon on the other hand, seems to advertise in the “Other Category” By sponsoring local teams such as the “Edinburgh squash club.” Aswell as Miller Homes they also have “Logos” (Advertising Boards) and post them outside properties that has been built and, is being built. Mills Multon also uses the newspapers, the radio but unfortunately not the Television.

Conclusion

I have concluded from this research that...

Sources

I had got my research through Mr. Mills and Mr. Miller by interviews and E-mailing, I put together a small survey, and handed them out to my friends and to the public. I used

Edinburgh maps from the school library, and used the Internet for small pieces of information.

