

Marketing Assignment 1
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Introduction

The aim of this project is to see whether pairing or small groups are required to carry out an investigation of a business to find out how they implement the following Marketing Concepts: **Marketing Cycle, SWOT, PEST, Segmentation, Research, and Marketing Mix**. The chosen members in my group were Bilal and Florian. As a group, we decided to choose Ikea as the prospective organisation because it's a well know home furnisher organisation with a high expectation.

IKEA is a furniture retailer with a difference. With around a 100 giant stores operating in over 15 countries world-wide it has managed to develop its own special way of selling furniture which seems to impress customers of all nationalities. IKEA customers typically spend between one and a half and two hours in the stores – far longer than in rival furniture retailers. An important reason for this is the effectiveness of the way it organises its stores – all of which are the same in most important respects all around the world. The design and philosophy of its store operations go back to the original business which was started in southern Sweden by Ingvar Kamprad in the 1950s. At the time Mr Kamprad was successfully selling furniture, through a catalogue operation. In response to customer requests to be able to see some of his furniture, he built a showroom in Stockholm, not in the centre of the city where land was expensive , but on the outskirts of town. Instead of buying expensive display stands, he simply set the furniture out more or less as it would be in a domestic setting. Also, instead of moving the furniture from the warehouse to the showroom area, he asked customer to pick the furniture up themselves from the warehouse. This 'anti-service' approach to service as it is has been described, is the foundation of Ikea's stores today.

Important marketing strategies

The main factor of researching the marketing strategies of IKEA was base on the whole concept of the marketing environment. The preparation of presentation was a good knowledgeable key factor that I have learned. I managed to understand the outcome of the SWOT analysis where this is very relevant to our thoughts about a new business venture. SWOT stands for: Strengths, Weaknesses, Opportunities and Threats. The idea here is to look at the internal and external situations and influences that may affect out success. Strengths and Weaknesses look internally at the company, while Opportunities and Threats look externally from the company. Another important factor that was included in the presentation was the PEST analysis which involves looking at each of those factors separately and identifying which of then poses challenges and which suggest opportunities.

Market mix is another marketing uses tactics based on a combination of the so-called four Ps. These are product, price place and promotion. Marketers work with these to create a tactical mix, designed to achieve business aims and objectives. One of the last most important investigate was to find out segmentation and targeting; that there are market for all goods and service produced, otherwise businesses would have no reason to produce them. However, markets do not contain individuals or businesses that are all the same; for example, although we say that there is a market for cars; cars come in all sorts of sizes, shapes, colours and styles. This reflects the fact that we as consumer have different preferences, different budgets, different tastes and different reasons for buying.

Researching

When working in groups, there are two quite separate issues involved. The first is the ~~task~~ and the problems involved in getting the job done. Frequently this is the only issue which my group considers. The second is the ~~process~~ of the group work itself: the mechanisms by which the group acts as a unit and not as a loose rabble. To tackle all them issue we understood each other and learn to listen to each other idea. We discuss all the point and gave each other task to research on. The research took place in college and at home however we mange to kept in contact by phone, email and web messages where we discuss and share relevant information to add to the additional PowerPoint slide. We done several agenda and minutes where my group member got together and was able to discuss all the issue and act to relevant disagreement that's where we wrote done the point on the agenda what need to be done by when and when to submit the task. As for the minutes we was able to record of all of what was said during the group meeting and what improvement that had to be done before performing the actually presentation. The resources that we as a group uses was the internet where we was able to access the website and we also mange to visit the stores infrastructure and was able to speak to a manageable post person gave us some variable marketing information. However, has a co-worker of IKEA I was able to access the intranet for further information and was also able to carry out a meeting with the marketing department where I discussed about the investigation of the assignment where I also gathered some useful information.



Me with one of marketing member (Picture taken in my working hour)

Conclusion

As we were in a group of three people, we worked really hard to achieve the objective of the project that was given. We all contributed to the group project and helped in developing and increasing meta-cognitive awareness. The Group project provided opportunities for developing generic skills such as:

- Organization
- Negotiation
- Delegation
- Team work
- Co-operation
- Leadership
- Following

However, the group member was not practically familiar with the organization (IKEA) which was chosen, as I had a good background and internal knowledge because I am a formal co-worker at IKEA which led to an advantage. However, the disadvantage of the whole concept of team working was not performing as well because each group member was finding it hard to concentrate on the organization of the structure of the presentation. I decided to take responsibility of taking the position of chairman of the group and gave everyone a task to handle; which got them settled and focused on the task given.

In the future, I would like to improve on the performing presentation by gathering the group members' ideas and adapting them in an SWOT analysis where we as a group could divide the ideas into sections and discuss them. I would also consider having frequent group meetings during the period of research, doing this would keep the group informed of all the future situations that could occur. However, before performing the actual presentation, I would like to have more practice with the group and make my own notes so that I may look at my notes during my presentation.