RUNNING HEAD: MARKETING AND PR

Coles

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***Coles***

It is an Australian supermarket, consumer service and retailer. It’s headquarter is based in Melbourne. It was founded by George Coles in 1914. Coles has 807 supermarkets throughout Australia. It has around 100,000 employees.

***Understanding market management***

Marketing management is a way of creating value of products or services provided to the customer by satisfying their needs and desires. Coles being the leading supermarket of Australia, focuses on the situation so that strategies could be formulated after examining the whole situation. Marketing management of “Coles” values tactical decisions and plans executed. Marketing management also includes monitoring of results that shows performance of Coles (Rodríguez-Molina, et al., 2019, pp.114-124.). Coles has the best employees i.e. it has all experienced people who are making market strategies for increasing value of Coles and its products. It has been seen that marketing management became popular with the increasing competition and in “Coles”, management looks at the market and makes marketing strategies that could beat strategies of competitors. Analysis of marketing management of “Coles” shows that one of its main concerns is to retain customers as well as improving distribution method by reducing costs and increasing profits. Like all other business and commercial enterprises, efficient market management is needed for making "Coles" best supermarket chain. Most important marketing management concepts of Coles includes production concept, selling concept, marketing concept and societal marketing concept.

For “Coles” one of the most important things is to take care of marketing for the new Realities, which means it is necessary to identify and meet both social and human needs. For identifying and meeting the needs of customers, keeping an eye over the market is important. "Coles" makes its marketing strategies and plans for satisfying needs of customers. It does this by following certain steps i.e. setting of objectives by analyzing the situation along with mapping a message. Cole’s strategies also include working on a mission by outlining the tactics and making a timeline by keeping the budget in mind.

***Capturing market insights***

Keeping surrounding activities in consideration is of great significance in marketing. “Coles” managers believe that they have to take a look around them and need to make a research regarding field of play. For “Coles” three things must be done, identication and tracking services and products that are popular among consumers (Chernev,et,al,2018). Analysis of competition is equally important. Costumer’s behaviour is a central concept used by Coles” in making marketing strategies. This fact cannot be denied that a customer’s behaviour is influenced by physical, social, economic and psychological factors. Marketing management by taking a look at consumer's behaviour becomes aware, how to evaluate, purchase, consume and inform others about a product.

***Connecting with customers***

In marketing, customers matter the most. Marketing management means to keep the customer happy and satisfy. It took years for making Coles the number one supermarket brand in Australia. "Coles" believe that customers drive business and it becomes important to see how customers interact with a brand. Their behaviour tells much how they see a product and how they would shop. Coles takes into account behaviour of its consumers by studying how a person, a group or the whole organization is linked with the purchase, use and dispose of a product of service (Ballings,et,al,2018, pp.234-251). "Coles" has become a leading brand as it investigates actions of customer and their motives behind these actions as well, so that marketing strategies could be made as per the customer’s behaviour (Dimitrakopoulos,et,al,2019).

***Building strong brands***

Building brand starts with creating awareness about a product and promoting it. Coles, by using effective and trendy marketing tactics and strategies does the same. “Coles” uses techniques of brand equity by using the advertisement and other promotional activities for promoting a product. In today’s tough marketing competition every company wants its brand to be the customers' favourite. There are several steps that “Coles” adopts for achieving the purpose of building strong brands (Haider,et,al,2019). For "Coles" building its strong brands depends on position of the company or product in competition, what it's doing best and what it is struggling with (Khanna,et,al,2018, pp. 385-385). For this supermarket, making and beating hard deadlines is also important, when creative decisions are taken. “Coles” focuses on answering questions raised against its brand and it learns about creative options for making it's brand more appealing and popular. Creation of brand manifesto is also important (Chitty,et,al,2019). Coles makes its brands strong by conducting a detailed brand Audit, establishing a unique value proposition, developing creative elements for that brand and implementing strategies for establishing brand identity.

It is important to segment and identify the market. It has been seen that a market could be divided into slices as per the group of customers. Many customers have the same set of wants and needs. Any organization (Coles) needs to segment and identify an accurate number of market segments, by knowing about the market's nature that is crucial to know for targeting a market or product. For Coles, segmentation of market consists of geographic, demographic, behavioural and psychographic segmentation (Chatterjee,et,al,2018). Brand equity means the value of a company's name in the market goes beyond the accounting records show. While positioning means marking your products or services different for the targeted customers. “Coles” also focuses on unique marketing ideas so that its customers could realize its equity and branding.

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