

**BSBMKG502 - Establish and adjust the marketing mix**

**ASSESSMENT ACTIVITY 1 - Marketing Mix Component**

BSB51915 Diploma of Leadership and Management

ASSESSMENT ACTIVITY 1 COVER SHEET

Please ensure this form is fully completed prior to submitting.

**This page should be on the front of your assessment and needs to be easily accessible.**

|  |  |
| --- | --- |
| Student Number: |  |
| Student Name: |  |
| Subject: |  |
| Course: |  |

STUDENT DECLARATION

I hereby certify that:

1. This assessment task is my own work based on my personal study/research and **not** the work of another student and/or source.
2. I have acknowledged all material and sources used to prepare this assessment task.
3. I have not plagiarised or copied any part of this assessment task from the work of any other student or source either.
4. This assessment task has not previously been submitted.
5. I am aware of the requirements set by my Trainer & Assessor.
6. I have retained a copy of this assessment task for my own records.
7. I have completed all my assessments, tasks & activities (on moodle®) successfully.

Student’s Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Wentworth Institute RTO Code: 91178 November 2017 Version: 1.0

**Student instructions**

This assessment must be based on where you work (or have worked most recently).

This Assessment is designed to test the knowledge that you have acquired throughout the unit. Use the following tips to help you answer the questions:

Read each question carefully. Check with your trainer or assessor if you are not sure what the question is asking.

HINT: Use these questions as subheadings to create a business style report to answer your assessment

Your response to each question should aim to provide enough information to answer the question. In most cases, this can be done with just a few paragraphs. Don’t forget to refer to attachments under the heading (question) applicable, e.g. ‘See attached email’.

Important: Your assessment must contain this coversheet and your own coversheet (for your “report”)

Your answers & assessment submission must professional in style (Business), content and format. Maximum font size 11 points: Font Arial or Times New Roman; single spacing; clear paragraphswith appropriate punctuation, spellchecking and final submission will need to be proof-read. (i.e. few missing words or typo’s)

In particular:

- Use clear, non-discriminatory language

- Avoid the use of jargon

- Write clearly using plain English

- Consider your target audience

- Ensure that your responses meet the needs of the target audience (in this case your trainer or assessor).

All of your work must be original.

Performance Evidence

Evidence of the ability to:

* use leadership techniques and strategies to facilitate team cohesion and work outcomes including:
* encouraging and fostering shared understanding of purpose, roles and responsibilities
* identifying and resolving problems
* providing feedback to encourage, value and reward others
* modelling desired behaviour and practices
* develop policies and procedures to ensure team members take responsibility for own work and assist others to undertake required roles and responsibilities
* establish processes to address issues and resolve performance issues
* support team to meet expected performance outcomes including providing formal and informal learning opportunities as needed
* develop performance plans with key performance indicators (KPIs), outputs and goals for individuals or the team which incorporate input from stakeholders
* communicate effectively with a range of stakeholders about team performance plans and team performance
* facilitate two-way flow of information between team and management relevant to team performance
* evaluate and take necessary corrective action regarding unresolved issues, concerns and problems raised by internal or external stakeholders.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

* explain how group dynamics can support or hinder team performance
* outline strategies that can support team cohesion, participation and performance
* explain strategies for gaining consensus
* explain issue resolution strategies.

**Marking and Criteria guide:**

Assessor and student must read this carefully before assessment.

A 75% demonstrated competence in the answers is the benchmark only and students & assessors must note that professionally critical aspects/concepts must be included (e.g. two (2) meetings, two (2) role plays, performance action plan and written report).

All parts (criteria) in the marking guide must be completed successfully for the student to achieve competence in this unit

EDUCATOR to complete

|  |  |  |
| --- | --- | --- |
| **Observation/assessment** | **Satisfactory/not Satisfactory** | **Comments** |
| **Pre-assessment work completed** | | |
| All assessments, tasks & activities (on moodle®) successfully |  |  |
| **ACTIVITY 1 – Marketing Mix Component** | | |
| Identification, size & scope of workplace identified. |  |  |
| Key Product or Service identified. |  |  |
| Key feature and one key benefit of your product or service in your workplace identified. |  |  |
| Existing customers (current Market) for the product/service demographic identified. |  |  |
| 4ps marketing mix established |  |  |
| SWOT Analysis of the Product/Service created |  |  |
| How current and existing customers’ lifestyle, social and economic factors can affect marketing mix explained. |  |  |

**Practical Checklist**

**Assessor to complete:**(circle)

Did you observe the student?Yes No

Further comments required

Assessor Comments

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Resubmission required? Yes\_\_\_\_\_\_\_\_\_ No\_\_\_\_\_\_\_\_\_\_\_

Date resubmission must be handed in:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Assessor’s name and signature:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Activity 1 – Marketing Mix Component**

1. **Summary**

The legal name of Wal-Mart stores is Wal-Mart Inc. The current trading name of Wal-Mart stores is Wal-Mart Inc. Wal-Mart is a retail store and company. The motive of the company is to provide facilities to the people in lower rates so that they can save their money. They deal in retail stores as well as in e-commerce (Ghazzawi etal., 2014, pp. 9-32).

1. **Key Product or Service**

Wal-Mart offer variety of services and products. These services include vegetables, food, dairy products, health care products, household items. The frozen food and baked items are their prominent items. Frozen food is their key product which includes the frozen meat, chicken and fish are the most selling products of the Wal-Mart. Within no time the demand of frozen food is increased and it’s become a favourite item of the store.

1. **key feature and key benefit**

**i. Feature**

Every product is of premium quality.

**ii. Benefit**

The people can enjoy the best services with low prices

1. **Existing customers for the product/service demographic**

The Wal-Mart is a centre of attraction for all customers regardless of age, gender, marital status, schooling, and occupation. There are products for kids. Wal-Mart is open for all individuals whether educated or non-educated, and married or single

1. **4ps marketing mix**

**Existing Product:** Frozen Food

* **Product**

The frozen product is an imperceptible service that appears to meet the specific needs of the customer or customer’s demand. The frozen products of Wal-Mart follow a proper product life cycle. The product is made by identifying the potential customers.

* **Price**

The price of the frozen food set by keeping the number of potential customers in mind. As the price of the product has direct effect on it selling behaviour. The setting of price is crucial as the much higher or lower price might not be helpful in selling the product.

* **Placement**

The distribution of the frozen goods is the crucial element in the placement of the product. The behaviour of customer is observed how they access the frozen product.

* **Promotion**

The special offers which might include the discount or free promotional products fall under this category.

**Positioning Strategy:**

* **Product**

The product is set to target the more potential audience

* **Price**

The price of the product is set to attract the customers. The price is set neither too high nor to low.

* **Placement**

The product is available in quantity so that they can easily access the product.

* **Promotion**

Different promotional strategies were introduced on special events with different discounts.

1. **SWOT Analysis**

|  |  |
| --- | --- |
| STRENGTHS | WEAKNESSES |
| 1. Easily cooked | 1. Loss of Vitamins. |
| 2. Long life | 2. Tainted Reputation |
| 3. It allows eating the seasonal food throughout the year. | 3. Target specific audience |
| 4. It is convenient to use the frozen product | 4. Health Issues |
| OPPORTUNITIES | THREATS |
| 1. Innovation | 1. International Competition |
| 2. Variety of products | 2. Volatile Currencies |
| 3. New Market | 3. Reformulation |
| 4. New Technology in freezing products | 4. Anti-microbial resistance |

1. **Effect of customers’ lifestyle, social and economic factors on marketing mix**

Wal-Mart is considered the powerhouse of the industry. The marketing mix is the key strength of Wal-Mart. The effective pricing strategies and low-cost products are the key elements to generate the demands of the product by the customer. The business or trade must have knowledge of positioning their products and their pricing which has been set for the targeted demographic. The efficient supply chain system permits the traders to ante up the price savings to their clients or consumers, particularly when middle-men are excluded. The promotions offered by the Wal-Mart appeal the customers. This increased the demand for their products but also increased in imparting confidence and trust in their customers. This is most particular in warranties and returns policies. In the modern world, everything has the almost digital appearance, which is as important as physical presence (Pomering, 2017, pp. 157-165). The geographical dispersal of the outlets is also a crucial part of the Wal-Mart’s marketing strategy.

**Reference**

Ghazzawi, I.A., Palladini, M. and Martinelli-Lee, T., 2014. The Wal-Mart stores, Inc.: An American dream that touched the world. *Journal of the International Academy for Case Studies*, *20*(1), pp.9-32.

Pomering, A., 2017. Marketing for sustainability: Extending the conceptualisation of the marketing mix to drive value for individuals and society at large. *Australasian Marketing Journal (AMJ)*, *25*(2), pp.157-165.