

MBA

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Executive Summery

XYZ Foods Company is engaged in processing, packing and export of value added teas. The company is unable to grow their sales and market share compared to its competitors. McKinsey 7-S framework, Porter's 5 Forces model, PESTEL and SWOT analysis have being carried out to analyze internal and external environment of the company. Outcome of the analysis is helpful to identify the reasons behind recent fail of the company.

New marketing objectives are suggested and growth strategies are identified using Ansoff Growth matrix. New market segmentations are defined in addition to the existing market segments and identified target markets for the "Heladiv" tea products. Customer experience is a new concept that helps to improve customer loyalty. Several factors need to consider before creating customer experience improvement strategy and recommended customer experience strategies for XYZ Foods Company are mentioned.

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1.0 Introduction

About the company

XYZ Foods Company PLC is a one of the large value added tea manufacturing company and was established in 1997. Vision of the company is “to make XYZ Foods PLC a truly global company dealing in every kind of tea & value added.” The company has recorded losses for last 02 years and market share of the XYZ Foods Company in value added tea industry has being growing slowly compared to its competitors according to annual report of the company. XYZ Foods records LKR 800 million revenue and 2.5 million losses in 2014. “Heladiv” is the brand name of XYZ Foods and it is a well-recognized brand in more than 40 countries. Infini-T, Paradise range, Paradise Premium Series, Paradise Regional Specialties, herbal tea, Ice Tea Tetra Packs and Ice tea are the product portfolio of the company. (XYZ Foods PLC, 2014)

Overall Market Attractiveness of XYZ Foods Company & Potential Growth

XYZ Foods Company operates in value added tea manufacturing industry. Potential growth of the value added tea market depends on several key factors including market size, market growth, pricing trends and intensity of the competition as well, overall risk in the industry and opportunity to differentiate value added tea products.

The McKinsey 7-S framework

The McKinsey 7-S model can be used to review internal marketing capabilities of XYZ Foods Company from different point of views. This model contains 7 key factors that include,

- **Strategy:** Delivering fine tea blends ranging from bright and fruity flavors to traditional standards that together extent a wide range of taste sensations to diversify customers both in local and abroad.
- **Structure:** This refers to the organizational hierarchy of XYZ Foods. Company management should decentralize decision making authority further more to gain more advantages.

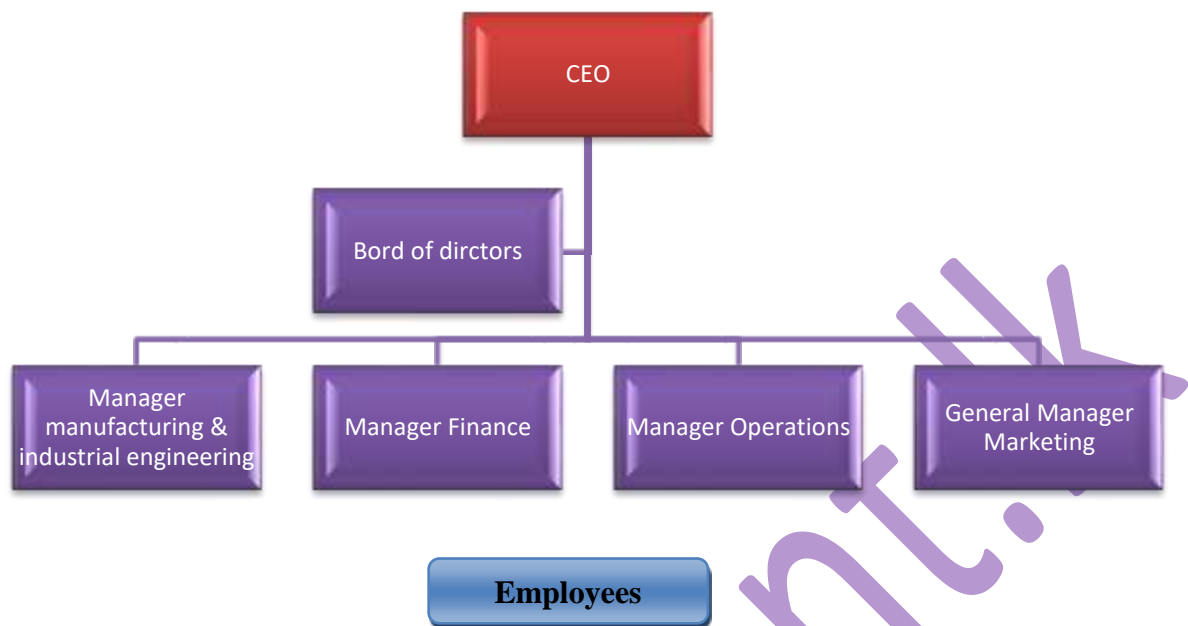


Figure 1 - the organizational hierarchy of XYZ Foods

- **Systems:** Strategic decisions are taken by CEO and board of directors of the company and ideas, concepts and suggestions from other participants are considered. The Company has computerized system that enables online access for monitoring and controlling purposes and e-audit is carried out to ensure the integrity of the computer system operations. Advanced ERP system and SCM system can be implemented to increase the effectiveness of XYZ Foods. (XYZ Foods PLC, 2014)
- **Skills:** The Company has skillful workforce. Directors and senior management have outstanding skills set and expertise in different areas (procurement, law, human resource, industrial engineering and finance management). Training and development programs are organized to enforce the workforce with skills. Succession plans are maintained in order to fill skill gaps. (David & Damien, 2011)
- **Staff:** XYZ Foods workforce comprises employees specialized in marketing, finance, production, quality control, food management, human resource and IT fields. Proper training and development programs are organized. Company has shortage in specialized employees in IT with advanced technological skills, marketing professionals and food science (tea).
- **Style:** Decisions are made participative by the XYZ Foods top management and regularly supervised the lower level management and staff to ensure the proper functioning. This leadership style of the top management helps to improve staff loyalty.

- **Shared Values:** Company continuously practices ethical values at every level and adheres with the laws and social norms in their business practice. XYZ Foods Company's labor policy unbiased towards gender, race or religion and comply with cultural values.

2.0 Situational Analysis

2.1 External Environment

Porter's 5 Forces model

Porter's 5 forces model is a framework to analyze the level of competition with an industry and useful to develop business strategies. (Peattie, 2012)

- **Threat of new entrants:** XYZ Foods Company operates in tea industry and manufactures value added tea. Competition in value added tea industry is still imperfect and there is a treat for new entrants. In fact, high capital requirements, economies of scales, customer loyalty to established brands like "Heladiv" and low access to distribution channels are discouraged new entrants.
- **Threat of substitute products or services:** Product portfolio of XYZ Foods includes ice tea tetra packs, herbal tea, pure Ceylon tea, tea with different flavours, etc. and competitors of XYZ Foods also have similar product range. Hence customers can easily found close substitute tea products and they are widely available in the market. But there is a less buyer propensity to substitute value added tea products since "Heladiv brand" has almost won customer's hearts. (David & Damien, 2011)
- **Bargaining power of customers:** Buyer concentration ratio to firm concentration ratio is low for value added tea industry and customers have few selection opportunities. XYZ Foods Company has widely spread customer base in Far East and Asia, Europe, Russia, USA and low degree of dependency over existing distribution channels. Value added tea products are low price sensitive. Thus bargaining power of customers is low.
- **Bargaining power of suppliers:** Tea leafs is the main input to the XYZ Foods. There are many tea plantations available in Sri Lanka for the company to purchase tea leafs

and tea leafs are less difference form tea leafs of other Ceylon tea plantations (hill country and low country). The company can easily switch between tea manufacturing companies at low cost and supplier concentration to firm concentration ratio is nearly neutral.

- **Intensity of competitive rivalry:** Value added tea industry is imperfectly competitive and rivalry between key market players is high. Local rivals of XYZ Foods Company include Tea Smallholder Factories, MJF Group (Dilmah tea), Black tea exports (Pvt) Ltd, Finlays Colombo and Akbar Tea. Quality and diversified tea products, well established “Heladiv” brand name and strong distribution channel are used to gain competitive advantage over other strong competitors of the company by XYZ Foods Company.

PESTEL Analysis

Macro environment and its impact on XYZ Foods Company can be analyzed using PESTEL analysis. Outcome of the PESTEL analysis is used as inputs to the SWOT analysis that helps to identify threats and weaknesses. (David & Damien, 2011)

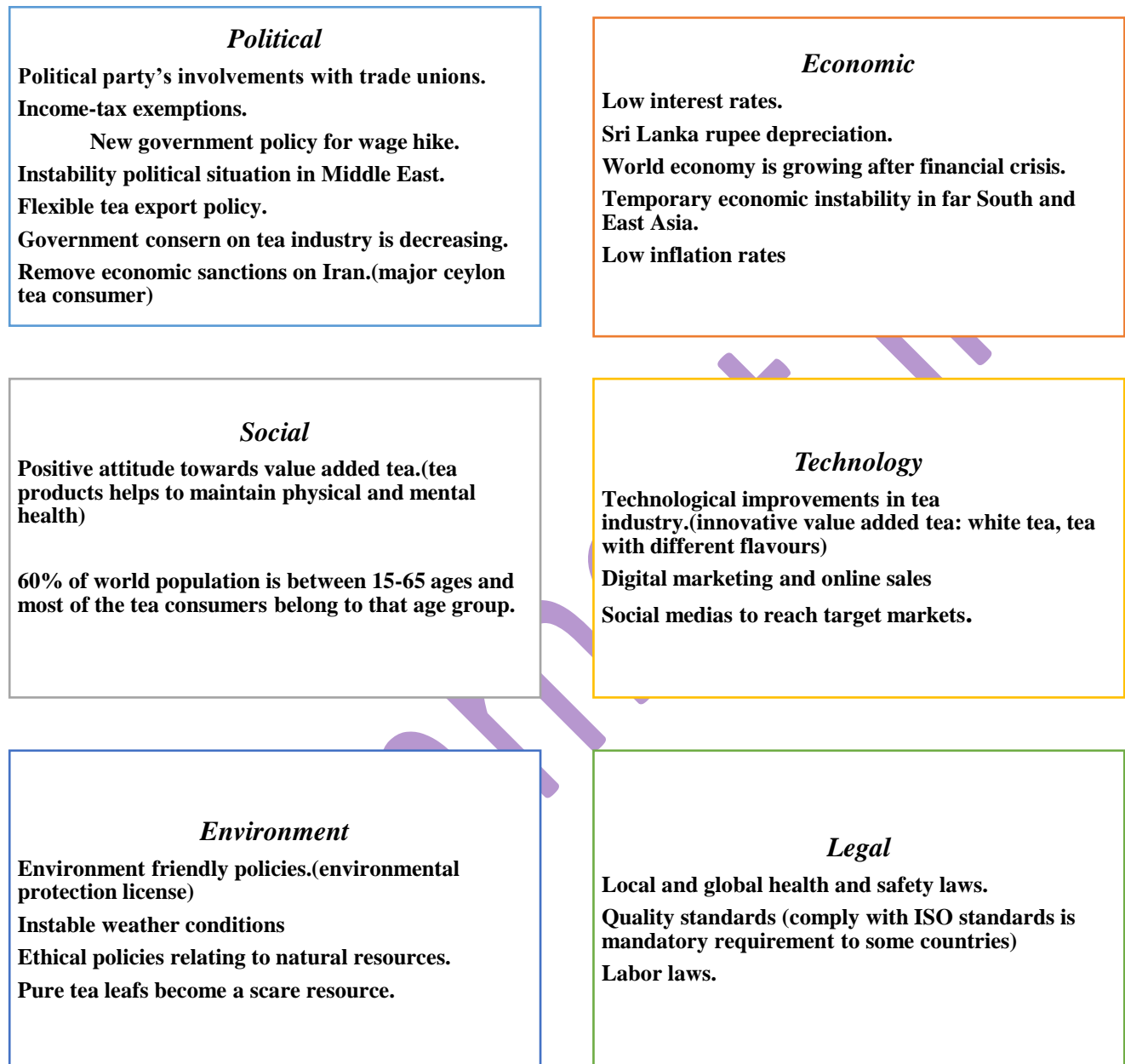


Figure 2 - PESTEL Analysis

2.2 SWOT Analysis

SWOT analysis can be used to establish the overall market attractiveness for market risk & competitiveness as a basis to plan for the next three years of the XYZ Foods Company PLC. (Peattie, 2012)

- **Strengths:** The main strength of the company is their well-recognized “Heladiv” brand and as well as that is an established brand in more than 40 countries. Brand equity of Heladiv can be used to gain competitive advantage over rivals. XYZ Foods company is a financially rich company since it is a subsidiary of XYZ Lanka Exports (Pvt.) Limited and financial resources are available for new investments and innovations. Management style of the company helps to make collective decisions and able to gather valuable information from employees for future success of the company.
-
- **Weaknesses:** Defects in marketing management process is the major weakness of the company. (Digital marketing is ignored by the company) Centralization of decision making authority is weaken the effectiveness of the decision making process of the company. Lack of advanced ERP system and SCM system disturbs to the success of the company. Research and development process should be improved to produce differentiated tea products. (David & Damien, 2011)
- **Opportunities:** Tax exemptions and friendly government policies to develop value added tea industry is an opportunity to the XYZ Foods Company to expand the business further. Most tea consumers belong to the 15-65 age groups and 60 percent of world population belongs to that age group. The company has an opportunity to expand the market. Development of communication technology provides enormous opportunities. XYZ Foods. (Kotler & Keller, 2011)
- **Threats:** Intensiveness of competition among companies in the industry is the major threat to the XYZ Foods. Widely availability of substitute tea products is another threat that company need to concern. Instability political situation of Middle East and unstable economic conditions in Far East and South Asia are threat to the company’s sustainability. Tea plantations in Sri Lanka have being matured and pure Ceylon tea

leafs becomes scare resource. This scarcity of inputs will be a definite threat in future and whether transformations increase the intensiveness of scarcity of resources.

3.0 Marketing Objectives

Marketing objectives are goals set by the management in order to achieve the ultimate objective of the organization. These marketing objectives are set when promoting a good or service of the organization to target consumers and that should be achieved within given time frame and should be Smart. Marketing objectives are essential to increase the awareness about the brand and its products and services. (Kotler & Keller, 2011)

- S-Specific
- M-Measurable
- A-Achievable
- R-Realistic
- T-Time specific

SMART marketing objectives for XYZ Foods Company

1. To grow market share of the company by **20** percent in 2018.
2. To renovate research and development department of the company by recruiting IT specialists and professional food scientists to develop new tea products.
3. To develop digital marketing program and increase the “Heladiv” brand awareness by **30** percent.
4. To increase the sales revenue up to LKR 1.7 billion.
5. To create a new distribution channel to reach customers and increase the sales volume by **50** percent.

4.0 Marketing Strategy

Ansoff Growth Matrix is a marketing tool to determine the products and future market growth strategy of the business.

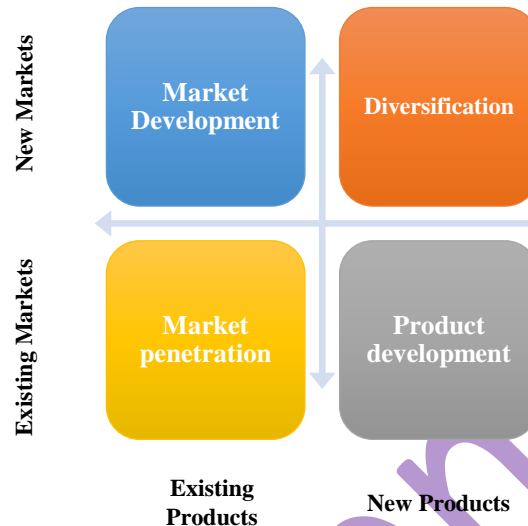


Figure 3 - Ansoff Growth Matrix

STP model is a three stage process that includes segmentation, targeting, and positioning and useful when creating marketing communication plan. This process can be briefly describe as follows, (David & Damien, 2011)

- Market-Segmentation: identify the bassetes for segmentation and determine the important characteristics of each market segment.
- Targeting: evaluate commercial and potential attractiveness of each segment and select one or more segments.
- Positioning: develop detailed product positioning for selected segments and develop marketing mix for each segment.

4.1 Growth strategy

Product development and market penetration strategy is suitable to achieve set marketing objectives of the XYZ Foods Company.

Existing established “Heladiv” tea product ranges like paradise premium series, paradise range and paradise regional specialties should be promoted using different advertising technics, and promotion campaign. Digital marketing can also be used. Prices of the tea products can be

adjusted (prices of paradise premium series can be increased and paradise regional product prices can be reduced) even though value added tea products are less price sensitive.

Develop new non-traditional tea products differentiate from existing tea product that is readily available in market. Research and development area should be strengthening by recruiting experts and professionals in industry. Then it will be helpful to XYZ Foods Company to produce finest non-traditional tea products of the industry and attract more new customers to Heladiv brand. Hence revenue of the company will grow significantly and be able to add another LKR 300-400 million to their current revenue from this unique new product line by 2018. (Current revenue LKR 824 million). Existing Heladiv consumers are motivated to consume more tea. Sales volumes of the company will also increase due to implementation of the market penetration strategy. Proper price adjustments and marketing promotions will help to increase sales in high-end and middle level income market segments and significantly contribute to the sales revenue and net profit.

Growth Strategy	Year	2016(LKR million)		2017(LKR million)		2018 (LKR million)	
		Profit	Revenue	Profit	Revenue	Profit	Revenue
Market penetration		28	200	58.8	420	91	650
Product development		7	50	21	150	49	350
Total (2015: 800)		13	1074	58	1400	118	1800

Figure 4 - Profit & Revenue Contribution (2016-2018)

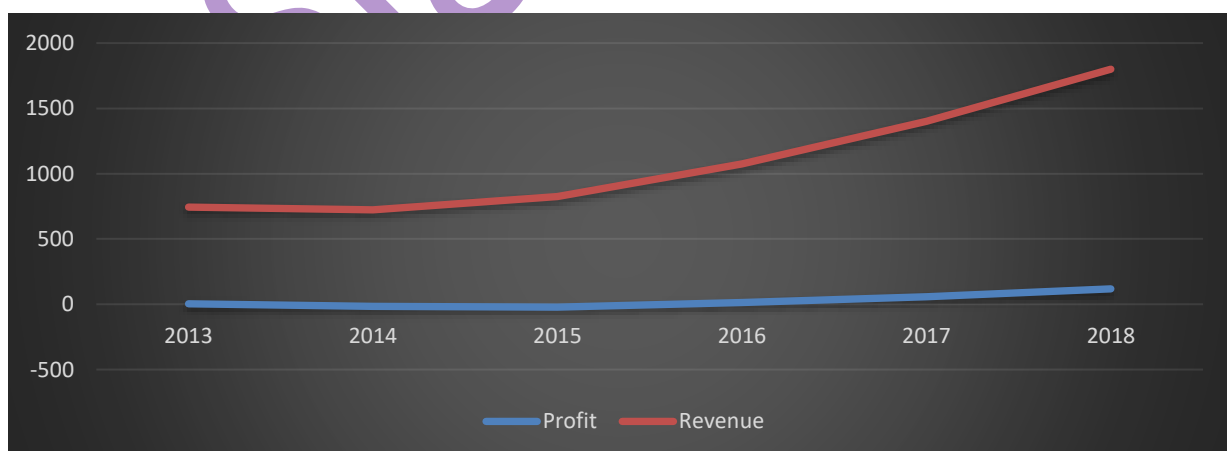


Figure 5 - Profit & Revenue Contribution (2016-2018)

4.2 Market segmentation

Market segmentation can be defined as division of broad target market into subsets of consumers who has common needs, interests, and priorities based on different criteria and designing of marketing strategies to target them. (David & Damien, 2011)

XYZ Foods Company has 02 main market segmentations.

1. Geographic segmentation

The company divides their target market into geographic areas like North-South America, Europe, Middle East and Africa and Asia. Ice tea products of the Heladiv are mainly exported to Middle East and African countries due to dry weather. Most “Paradise Premium Series” tea is exported to European and American countries due to cold weather and behavior of people in those countries.

2. Demographics segmentation

XYZ Foods Company’s target market is divided into 02 main categories such as High-end customers and Middle-level customers. Infni-t range and Paradise Premium Series specially produce for North America, Europe and Middle East where most high earning people reside and pricing is also done according to the income level of consumers.

Demographics -Age	<p>Customer Profile</p> <p>*Child- Age between 03-12, parents' income is the main income source, tea with fruit flavours and ice tea are popular, and preference is changing to herbal tea</p> <p>*Teenagers- Age between 13-19, parents or own income, tea with fruits and ice tea are popular, preference is changing to herbal tea</p> <p>*Youth & middle age- Age between 20-60, own income source, earnings are growing with aging energetic tea and ice tea are popular, preference is changing to herbal tea</p> <p>*Elderly age- Age higher than 60, savings income or own income, herbal tea and energetic tea are popular</p>	<p>Review</p> <p>The company can increase sales volume, net profit and value By targeting the market based on age. Positioning can be done more narrowly by identifying preferences and income level of each age group. Perceived value of the tea products and demand will increase if the company is able to position products more specifically in the target age segments.</p> <p>Ex-energetic tea can be promoted among executive level middle age employees.</p>
Behavioral- Preference (taste)	<p>Customer Profile</p> <p>*Fruit- prefer more sweat flavours, age between 05-20, consume as alternative to soft drinks</p> <p>*Herbal-prefer tea with herbal ingredients to maintain healthy life, age above 40, executive level consumers,</p> <p>*Energetic-prefer tea with hot flavours, use as stress releasing drink or energy drink, age between 20-40,</p>	<p>Review</p> <p>Teas with fruit flavours can be introduced to children and youth. Market positioning of ice tea and fruit flavours tea should narrowly target the consumers in age between 05-20 and price them at low relative to competitors.</p> <p>Herbal tea products can be introduced to consumers' age above 40 and need to promote value of the herbals for the healthy life.</p> <p>Energetic tea products should target middle youth consumers and price levels should be in line with their income level.</p> <p>The company will be able to increase their sales and market share by identifying taste preferences and targeting them.</p>
Demographic- Gender	<p>Customer Profile</p> <p>*Male- High income level, low stress level, prefer more energetic drinks, busy work life, more prefer to follow trends compared to females</p> <p>*Female-Low income level, stressful life, busy with personal life, prefer healthy drinks, more concern about beauty, less prefer to follow trends</p>	<p>Review</p> <p>Energetic and stress relief tea products can be introduced to male marketing segment with relatively high price levels. Preference to follow trends can be used in positioning stage.</p> <p>Natural herbs that aid to improve beauty can be mixed with herbal tea and introduced to females. Prices should be relatively low and should highlight the value of ingredients in tea pack when positioning.</p> <p>This marketing strategy will increase the sales volume profit and perceived value</p>

Figure 6 - proposed market segments

4.3 Target Market

Target market is a group of customers that are separated by distinguishable and noticeable market segmentation and business has decided to aim its marketing efforts and ultimately its merchandise towards.

Most preferable markets segments of XYZ Foods Company includes,

- Demographics-Age
- Demographics-Gender

4.4 Positioning

Positioning is a marketing tool that helps to make a product occupy a unique position, compared to competing brands, in the mind of the customer. XYZ Foods Company should increase the awareness of Heladiv tea products among target market (Middle age executives and youth). Digital marketing, social media, tea exhibitions, TV commercials can be used to improve the knowledge about Heladiv tea products (value of the herbal tea products to reduce stress, improve freshness and health)

Competitive Positioning

Competitive positioning defined as defining how the business will differentiate their product or service from competitors and create value for their market. First of all, XYZ Foods needs to identify their position in the market using competitive positioning map.



The XYZ Foods needs to improve the quality of their value added tea products to capture the Dilmah market share. Market penetration and product development strategies should be implemented and promotion should also be carried out to increase the awareness of the company's products among target market.

Positioning Statement of "Heladiv"

XYZ Foods Company has a value added tea portfolio that includes herbal tea, fruit flavor tea, ice tea and energetic tea. Energetic tea and herbal tea products are more suitable for people in age **30-60** who are high-end and middle level income earning consumers. (Executive level employees) Energetic tea with peppermint, chamomile, ginger and cinnamon flavours give fresh sentimental to consumers who are busy with their lives. Heladiv herbal tea products including special diabetic tea, stress releasing tea (ginger and peppermint tea), white tea (cancer prevention, lower blood pressure, lower cholesterol, heart protection and stronger bones), chamomile herbal (good stomach health), etc. are the finest herbal tea products available in the market. Ice tea is the best alternative for soft drinks especially for youth and also better alternative for healthy life. Ice tea with various fruity flavours increases the desire to drink tea and improve the freshness of the mind.

5.0 Marketing Mix

The marketing mix is a marketing tool that uses to realize offers that can be delivered by the product and how to plan for a successful product offering and most often marketing mix becomes crucial. It is associated with 04 P's: price, product, promotion, and place.

- **Product:** A product is an item that satisfies the customer needs. Product can be a goods or service. Product life cycle and product mix should be considered when deciding marketing strategies.
- **Price:** The amount a customer paid for the product. Need to consider every aspect to pick a correct price since price will affect the profitability and survivability of the business. Growth strategies and customer perceived value should be taking into account when deciding correct price.
- **Promotion:** All method of communication that a marketer can use to provide information about products or brands to the target market.

- Place: place refers to providing the product at a place which is convenient for consumers to access.

5.1 Product

Most tea products of XYZ Foods come under Shopping Products classification. Customers are willing to spend time and effort to buy non-traditional tea products. They compare the ingredients, flavours, health tips and price with other competitive tea products.

Existing Heladiv tea ranges specially teas with flavors of ginger, peppermint, etc. herbal teas, black and green tea and regional teas are in maturity stage in PLC. Ice tea and king coconut tea are in growing stage in PLC. White tea, diabetic tea, energetic and special herbal teas are still at introduction and growing stage and the company should spent significant concern on marketing these products in next 03 years. Changing marketing strategy for maturity stage products is advisable.

Herbal tea products have special ability to maintain good health and cure some diseases (white tea). Energetic teas are helpful to release stress and give fresh feelings. Ice tea mix with energetic ingredients will fulfill the soft and energetic drink needs especially for the youth.

5.2 Price

Proposed marketing strategy of the company, target market and objectives of the business should consider when deciding a price strategy. High-low pricing strategy is suitable for the XYZ Foods Company since their market penetration strategy and existing market segmentations. Premium and newly developed valuable and differentiated products should be priced at higher price (middle age executive level consumers) and reduction of other product prices especially ice tea can be advantageous for the company to increase sales volume and market share. (Kotler & Keller, 2011)

5.3 Place

The company needs to launch more Heladiv HTC cafes (Manufacturer's Rep) in major international cities especially in USA and European countries to increase the customer convince to reach the products and to increase sales. XYZ Foods can open online stores in ecommerce websites like Amazon and eBay under their Heladiv brand. Consultants are the most preferred distribution channel that is available for the company to distribute herbal tea products. Dealers and agent network should be restructured and company need to build strong partnership with professional and expert dealers and agents of the industry. Tea packaging can also be improved to attract more customers.

5.4 Promotion

Pull marketing strategy is best for the company to promote products. Advertising (digital marketing, social Medias, television commercials, paper advertisements) and sales promotions can be used to increase products and Heladiv brand awareness among target market. Pull marketing strategy is helpful to increase customer interest towards the products. XYZ Foods Company needs to reorganize marketing campaigns to touch the target markets effectively. Digital marketing is the best option to organize marketing campaigns since today people are highly interactive with technology throughout their life. Proper marketing themes should be chosen.

BCG MATRIX

BCG matrix can be defined as a diagram which helps the business organizations to analyze their product portfolios and take necessary steps. Four cells of the BCG matrix include,

- Stars- Products with large market share in a fast growing industry belong to stars.
- Cash cows- products which have a large market in slowly growing industry is called as cash cows. Ice tea, existing herbal tea and paradise range of Heladiv are included in cash cows.
- Question Marks- new goods with low market share in highly growing industry. White tea and other prosed products belong to that cell.
- Dogs- Weak market share in slowly growing industry.



Figure 7- BCG MATRIX

Most of the Heladiv tea products are included in “cash cows” and do not need much investment to maintain the market. Ice tea, existing herbal tea and paradise range tea with different flavors have being reached to mature market condition and established brand name and quality helps to make profit from these tea products.

White tea, new herbal tea products and energetic tea belong to “question marks.” The company needs to pay significant concern on these products for future success.

6.0 Customer Experience

Customer experience is the customer perception that is the product of an interaction between an organization and a customer over their life cycle with the company Strategy, customer understanding, design, measurement, governance and culture are the main pillars of building great customer experience. XYZ Foods Company needs to deliver great customer experience to be successful in the value added tea industry. (David & Damien, 2011)

Customer experience is the “cumulative impact of a number of touch points” during the customer life cycle with an organization. Touch points are defined as the any encounter where customer and business interact to exchange information, provide service and handle transactions. Touch points can be seen in before purchase, during purchase and after purchase. Heladiv’s touch points include,

- Social media (Facebook, YouTube, instagram, twitter).
- Ratings and review (EU Organic Certification, USDA Organic Certification, Ethical Tea ratings)
- TV commercials
- heladiv.com website
- Heladiv HTC cafe

6.1 Strategies to deliver an improved customer experience

XYZ Foods needs improvements in customer's attraction, awareness, discovery, cultivation, advocacy and purchase and use of a service. Marketing team of the company needs to consider several factors before making customer experience improving strategies such as,

- Customer experience vision
The development of clear and customer oriented vision is the key factor. Marketing team needs to create set of vision statements and that will guide the company staff throughout the customer life cycle with the company. (Kotler & Keller, 2011)
- Understand the customer
The company needs to maintain customer profiles and identify the customer needs. Proper market segmentation analysis should be carried out and XYZ Foods can use survey information for this regards (survey information can be gathered and analyzed from websites like surveymonkey.com)
- Emotional connection with customer
HTC cafe network and headed website can be used to build connection with customer before, during and after purchase. Connect with customers through phone calls or online chat service or emails and ask about tea products, their feelings after consumption, requesting them to provide suggestions for developments, send promotional invitations and new product introductions.
- Customer feedbacks
Customer feedbacks should be evaluated in real time. This will help to understand the experience of the customers well and needed improvements.

XYZ Foods is a large and value added tea export and retail company and operates globally. Interactive marketing strategies are best for the company to improve customer experience.

The company can build partnerships with supermarket chains in major cities and be able to work with their customer support teams to improve customer experience. (Kotler & Keller, 2011) Social media campaigns can be used to increase the customer awareness, give opportunities for customers to express their feelings to the public. Facebook campaigns including “Like the Heladiv Page, share posts relating to new products and win prizes” and invite customers to make status on company’s page after the consumption of tea products; create social media challenges; Google AdSense; etc. are helpful to improve attraction, awareness and discovery.

These customer experience improvement strategies are helpful to build loyal customers.

7.0 Conclusion

XYZ Foods Company is a value added tea manufacturing company and it is a loss making company. As well as company could not be able to grow their market share and sales in previous years compared to their major competitors. There are weaknesses exist in product development, market segmentation, selecting target market, positioning and product mix of the company. Hence XYZ Foods needs to develop marketing strategies to increase sales volume, profits and revenue within next 03 years. According to SWOT analysis, company has various strength and opportunities to overcome their weaknesses.

This report suggests that the company needs to develop differentiated value added tea products additional to existing product range.. Marketing mix strategies should be redeveloped in-line with the growth strategies. Digital marketing and social Medias are best way to promote tea products and improve customer experience. Distribution channels should also restructured by adding more HTC cafes and online stores in ecommerce websites. Customer experience improvement strategies should also be implemented to grow sales and market share of the XYZ Foods Company in future.

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