

Marketing, Human Resources and Finance Report

Lent Pty Ltd is a leading chocolate manufacturer in New South Wales. Its strategic goal is to expand into the Australian national market with its full range of products.

This goal will require Lent's management to meet a number of challenges. To ensure this strategy is successful, management of Lent Pty Ltd is seeking advice on the following areas of concern:

- efficiency and effectiveness of the current workforce to meet the new strategic goal
- a source of finance to fund the strategic goal
- the management of marketing strategies in a national environment
- the need to manage the interdependent relationship between all the key business functions

You have been employed to prepare a report for the management of Lent Pty Ltd. In your report, recommend TWO marketing, human resource and financial management strategies that will enable Lent Pty Ltd to achieve its strategic goal.

Criteria	Marks
<ul style="list-style-type: none"> Clearly provides reasons in favour of TWO marketing, human resource and financial management strategies that will enable Lent Pty Ltd to achieve its strategic goal Makes effective use of the information provided, demonstrating extensive knowledge and understanding relevant to the question Presents a sustained, logical and cohesive business report integrating relevant business terminology and concepts 	17-20
<ul style="list-style-type: none"> Provides some reasons in favour of TWO marketing, human resource and financial management strategies that will enable Lent Pty Ltd to achieve its strategic goal Makes some use of the information provided, demonstrating some knowledge and understanding relevant to the question Presents a logical and cohesive business report using relevant business terminology and concepts 	13-16
<ul style="list-style-type: none"> Provides characteristics and features of TWO marketing, human resource and financial management strategies Includes features of a business report and uses some business terminology and concepts 	9-12
<ul style="list-style-type: none"> Sketches in general terms one/two marketing, human resource and financial management strategies May include some features of a business report and uses basic business terminology 	5-8
<ul style="list-style-type: none"> Refers to marketing and/or human resource and/or financial management strategies Uses basic business terminology 	1-4

Answers could include:

Marketing strategies

- market segmentation, product/service differentiation and positioning
- products – goods and/or services
 - branding
 - packaging
- price including pricing methods – cost, market, competition-based
 - pricing strategies – skimming, penetration, loss leaders, price points
 - price and quality interaction
- promotion
 - elements of the promotion mix – advertising, personal selling and relationship marketing, sales promotions, publicity and public relations
 - the communication process – opinion leaders, word of mouth
- place/distribution
 - distribution channels
 - channel choice – intensive, selective, exclusive
 - physical distribution issues – transport, warehousing, inventory

- people, processes and physical evidence
- e-marketing

strategies in human resource management

- leadership style
- job design – general or specific tasks
- recruitment – internal or external, general or specific skills
- training and development – current or future skills
- performance management – developmental or administrative
- rewards – monetary and non-monetary, individual or group, performance pay
- global – costs, skills, supply
- workplace disputes
 - resolution – negotiation, mediation, grievance procedures, involvement of courts and tribunals

financial management strategies

- cash flow management
 - cash flow statements
 - distribution of payments, discounts for early payment, factoring
- working capital management
 - control of current assets – cash, receivables, inventories
 - control of current liabilities – payables, loans, overdrafts
 - strategies – leasing, sale and lease back
- profitability management
 - cost controls – fixed and variable, cost centres, expense minimisation
 - revenue controls – marketing objectives
- global financial management
 - exchange rates
 - interest rates
 - methods of international payment – payment in advance, letter of credit, clean payment, bill of exchange
 - hedging
 - derivatives