

Monginis – The slowing growth curve of Celebration King



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S.W.O.T Analysis of Monginis

Strengths:

- ▣ Monginis Foods Pvt. Ltd. has been there for a long time almost for 4 to 5 decades.
- ▣ It has good coverage; it has around 500 retail stores all over India.
- ▣ It has acquired a name in the world of bakery, food processing and packaged foods industry.
- ▣ Prices of their products are quiet reasonable as compared to its competitors.

Weakness:

- ❑ Monginis has fewer varieties in the range of cakes as compared to its competitors.
- ❑ Monginis is not promoting its products aggressively.
- ❑ Being a franchise business it has limited control over the location of the store. Hence some of its stores are not strategically located.

Opportunities:

- ▣ There is an opportunity for Monginis to make its presence felt in the malls which now-a-days becoming a strategic location for such kind of products.
- ▣ Getting more varieties in their product range by proper market research.
- ▣ More services can be added to boost sales further and make the brand name stronger in the mind of the customers.
- ▣ Using the tag line “What are you celebrating today?” more effectively.

Threats:

- ❑ Monginis has threat from its competitors such as Birdys, Hang Out, Merwans, etc.
- ❑ Cadburys and McDonalds are also a threat to it because they are also positioning their products on the lines of celebration.
- ❑ The franchise system of business can lead to sometimes misuse of the brand name. It can also hamper the quality of the product and also the service offered by the employees at the store.

Strategies



▣ Try to Stand Out in the Vicinity

Since competitive rivalry in the industry has grown, Monginis now need to think differently with maybe by enhancing product line and try to enter the untapped market and by the means of adding values to its products . This will differentiate its products from rest of the bakery market.

Promotion Techniques

▣ Social Media:

Social media is the best way to attract and capture the immense crowd who are hovering on these various platforms. Making sure that Monginis have created business pages on social media and update and optimize them on a regular basis. They should post regular photos and videos that will reflect the happenings of the bakery. Receiving reviews and feedbacks from these pages will help Monginis to hone the operations of your bakery business further.

▣ Website:

To have a legitimate online presence, it is imperative for Monginis to have its website. An optimized and well-designed website as per the SEO norms will help people searching for bakery products find the bakery easily. Once, Monginis business becomes easily accessible to all customers, it will automatically help it to boost its sales.

Strategic Locations



- ▣ Set strategic location :

The franchisor should allow the local franchisee with specific selection criteria for finding a good site. Since the franchisor does not have any knowledge about the location, it is better that the franchisee along with broker hunt for the best location. This information covers topics such as the demographic characteristics and population density, traffic and parking parameters, and the importance of site visibility to the success of your business.

Customer Service



- ▣ Provide great customer service:

As Mr Khorakiwalla says "we create the dream gift which the client has created in his or her mind" Monginis is the Celebration King with virtually no popular or special occasion remaining outside its range". Hence providing great, and memorable, customer service will a great way to build loyalty among Mongini customers and outstand itself from the competition. Another way is to train staff who host the celebration to greet customers with a pleasing smile, and they should show gratitude to those they interact with, making Monginis known for its kind assistance.

Staff Training

- ▣ . Integrate hands-on learning into daily operations:
Employees in a franchise should learn new skills and upgrade them constantly. Training in franchise needs to be integrated into daily activities, so franchisees' employees can learn without interrupting their job duties. Data used to build a training program should be tightly integrated into a franchise's systems, being driven by performance, marketing, operational data, and other relevant sources. This is when training becomes truly effective. Hence the service and quality remains the same as the franchisor.

Thank You