

STEEPLE ANALYSIS

Social

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Cultural

- Factors can affect the opportunities and threats of a business
 - Language
 - Can cause cultural misunderstandings
 - Not always possible to translate marketing messages
 - Religion
 - Strong values/beliefs might have constraints on business practices
 - Muslim employees at Marks & Spencer
 - Political/economic structure
 - Capitalist, Communist, Socialist, Democratic, etc.
 - Opinions/attitudes
 - Ie. Multiculturalism has created more choices for consumers
 - Most consumed take-out food in the UK is Indian food, largest non-Asian importer of Malaysian Laska is Finland
 - General ethics and morale
 - Market research is beneficial to analyzing these factors
 - Helps to show consumer attitudes and lifestyle changes

勿猛力推門 慎防門後有人

No abrupt push
Beware of man behind door

Demographics

- The statistical characteristics of human populations used especially to identify markets
- These statistics include age, gender, race, education, income, marriage rates
- Most large companies conduct demographic research to determine how to market their product or service and best market to the target audience
- This information helps a company decide how much capital to allocate to production and advertising
- **Example:** A toy shop is proposed to open in Sammamish
 - ◆ **Age:** Younger children are the primary target market.
 - ◆ **Gender:** Dolls may be more popular among girls while robots may be more popular for boys.
 - ◆ **Race:** Race does not affect sales.
 - ◆ **Education:** Education does not dictate need for toys.
 - ◆ **Income:** Do families have large discretionary incomes to spend on items like toys?
 - ◆ **Marriage Rates:** Families are prime targets for advertising.

Societal Pressures

★ Corporate Social Responsibility (CSR)

Many people nowadays choose to only support businesses who are ethical and socially responsible. This includes charity work or donations, sustainable practices, and more.

Opportunities: Businesses can market themselves as socially responsible (i.e. CSR marketing campaigns) and potentially increase profits.

Threats: Businesses that have little to no involvement in CSR may face societal backlash (e.g. pressure groups) and a decrease in profits.

★ Liberal and modern social attitude

The changing beliefs and growth of ideas within society greatly affects societal pressures on a business. Equality for both women and people of all cultural backgrounds in the workforce had become an expectation.

Opportunities: Businesses that have a diverse workforce may look more favorable to the public compared to competitors.

Threats: Businesses with less diverse workforces may come under fire for not promoting equality.

★ Environmental factors

Support for environmental protection is on the rise and businesses are expected to do their part.

Opportunities: Businesses that can commit to only using sustainable resources will most likely see benefits for doing so both regarding customers and long term growth and efficiency.

Threats: Businesses that profit off of selling natural resources (e.g. oil companies) will face increasing pressure from society to find sustainable sources or shut down.



Examples GM (General Motors)

Opportunities

General Motors is in the midst of an employee/union strike. The workers wish for higher pay, because during the recession their pay was cut. General Motors giving their employees a pay raise would portray them as an employee mindful company.

Threats

If General Motors does not give their employees a pay raise like they request. It will negatively impact the public's perception of them. They will be perceived as a socially irresponsible company if they do not care for their employees.