国外実態調査報告書

Seminar: Kidachi Manao

Company Name: Prahran Market

<u>Date:</u> September 3rd, 2019 9:30AM~11:00AM <u>Presenter:</u> Mr. Simon Ward (General Manager)

Ms. Jane Evans (Marketing Manager)

Member: 17 students and 1 professor from Kidachi Seminar

The purpose of this visit: To learn more about Prahran Market Marketing strategies

The result of this study:

At first, Professor Kidachi introduced to us about Prahran Market and showed us around the store in Prahran Market. Later on, Mr. Simon and Ms. Jane shared with us about the current state of Prahran market and its future strategies along with the importance in developing a market strategy.

To begin with, Mr. Simon explained to us about the differences between Prahran market and few largest market in Australia. In particularly, we learned that Prahran market has been taking good examples from other market all around the world and doing their best to respond to the consumer needs. We also learned that consumers nowadays focus more on quality and stories rather than the price and Prahran Market aims to become a market with high-end food, selling at a reasonable price point. Furthermore, Prahran Market strives to make people feel that coming to the market itself as entertainment by regularly performing live performances by bands and hosting various food festivals. Inside the market, there was a live stage where cooking is presented, and consumers are able to share their own idea with each other. Moreover, we also learned that Prahran market is not only responding to diversifying needs, but also working on CSL and food loss issues. Among them, the story of recycling residuals from the market into fertilizers and abolishing plastic bags in Australia since November 2018 were fantastic and we are so impressed by what Prahran Market is doing.

Next on, Ms. Jane shared with us about Prahran Market marketing strategies specifically 5P and the importance in developing strategies. 5P is an acronym for Physical place, People, Planet Sustainability, Product, and Program. This is

important when considering strategies in Prahran market. In terms of advertising and promotion by Prahran Market, we learned that digital advertising methods such as using social media platform like Facebook and Instagram are effective to some extent, but traditional methods such as distributing flyers are more effective. Most importantly, communicating directly with the local people and maintaining a good relationships have a greater effect of attracting customers.





Image above: Ms. Jane sharing with us about marketing strategies and a group photo.

Overall, the stories we learned at Prahran Market were interesting and very helpful. We will make use of what we had learned through this visit in our future studies. Last and not least, we would like to express our deepest appreciation to Mr. Simon, Ms. Jane, and all the people in Prahran Market for your kindness and support.

(Written by: Tang Lik Zhi, Honoka Kanno, Yusuke Kato, Koki Kiryu)