Wilkinson Sword Shaving Products Marketing Case Study

Posted on May 12, 2020

Executive Summary

This marketing plan is based on a company, "Wilkinson Sword", which produces razors and other shaving products for men and women across Europe. The company wanted to create a marketing plan for shaving products by hiring new and young people and making them the company's ambassadors. These recruits will then market the products in the desired areas, following the marketing and corporate objectives of the plan. Furthermore, the company is a UK-based company and has been in the shaving product industry for a long time. To increase their sales, they need a marketing plan, and new people will do it for them. In order to do this, a strategy was first formed, that is, how to do marketing and what factors need to be considered. These included PESTEL analysis, which reflected how the environmental and other factors can influence Wilkinson and what measures to be taken to manage them. Then, a SWOT analysis of the company was done, which gave an insight into Wilkinson's strengths, opportunities, threats, and weaknesses. This analysis was done to determine all these factors before going into the market and presenting the shaving range. After this analysis, we discussed how to apply this plan to be successful. For this, recommendations are made on analyzing the 7 Ps of the marketing mix. The Ansoff matrix technique is used as an alternative, and based on the marketing objectives, the results are discussed by applying these factors. These factors influence marketing, and assumptions are made if the company follows the steps, its marketing plan can be successful with it. Then, the budgeting of this marketing plan is discussed. Wilkinson Sword had a budget of £5M for their marketing plan process and other activities. It is allocated wisely in the plan, and with respect to that, sales forecasting has been done. It gives an overview of the steps to be followed in order to achieve the maximum sales results. In the end, academic skills are discussed, which have been increased by this method, and what turns out to be the factors which can lead towards successful employability. Hence, Wilkinson Sword has a huge product range, which can be influenced if they try to follow the 7 Ps strategy to market their products.

Phase One: Goal Setting

Mission Statement:

Wilkinson Sword is a brand owned by Edgewell Personal Care. The products in Wilkinson Sword are razors and other types of personal care products. Its origin is from London, and it serves customers in Europe. "We will succeed through focus, in-depth innovation and agility, providing our customers and

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consumers with the best possible solution" is the company's mission statement. Wilkinson Sword focuses on the best possible outcome to provide its customers and consumers with innovation, swiftness, and focus. As Wilkinson Sword is a brand of Edgewell Personal Care, they are also aiming for the same mission statement. They focus on providing the best shaving products with efficiency, quality, rapid customer response, and brand marketing.

Scope Of Operations:

Wilkinson Sword has redesigned their razor systems, introducing a range of razors in the market. Their range of products lies in the market of household utilities, where they have a vast range of products. Back in the 19th century, Wilkinson Sword produced guns, military weapons, typewriters, scissors and motorcycles. However, this is not in their product line now. Now, they are focusing on the production of razors and other personal care products to serve the market efficiently. For this purpose, marketing of a product is essential. Every department in a company needs to run in a creative manner in order to achieve its desired goal/objective. Department connectivity is a key factor in this regard. Wilkinson Sword has intended to provide a detailed budget plan to achieve the marketing plan they desire.

Product/Service:

They operate within the range of razors, which include a 5-razor blade (Hydro 5), 3-razor blade (Hydro 3), 4-razor blade (Quattro), other products like women's shaving products, and batteries. They also have products that are made for only one country, like Tech 3 sensitive, which is available only in the US, and Tech 2 beauty, which is for women in the US.

Primary Customer/Market:

Their main customers are all the residents who use shaving products as a household item. Household stores, grocery shops, and medical stores are the markets where they place their product. Furthermore, in order to achieve their desired requirements of a marketing plan, markets are selected to implement the products. A Business-to-Business and Business-to-Consumer approach is set upon the company.

Geographical Regions:

This market includes all men and women who use razors or other products as a household item across Europe. London is the headquarters of the brand; they serve across.

Corporate Vision:

Depending on the scenario shown above, Wilkinson Sword is now aiming towards increasing the range of shaving products and creating a marketing strategy where they will hire new and young people. Then, they will make these young people become the promoters of the company, who will promote/market their products.

Corporate Objective:

Wilkinson Sword aims to increase its overall profit by 10% at the end of the year in order to improve its market share by up to 5%, within the countries of Europe. Wilkinson Sword needs to have a marketing plan where they will achieve results by changing the dynamics and hiring new and energetic young people to be the brand ambassadors. In order to achieve the desired annual profit, a marketing plan needs to be formed, which will help them increase their market share. Hiring new people and putting them in the brand awareness program can be helpful in achieving the objective of the discussion. However, every company tends to have a goal to maximize profit. Some go for the in-house development approach, while some go for marketing techniques.

Marketing Objective:

The purpose of marketing the product/brand is to introduce the concept of shaving products and how they can be helpful. In the past, the amount of marketing done for the product line was not enough because they had a long list of products to offer. In the modern world, companies have a lot to offer their customers, which needs to be done through marketing. Here, the objective of Wilkinson Sword lies only in how to market their products using new people. For that purpose, I will use a PESTLE analysis, which will discuss the political, social, and economic factors in the study. SWOT analysis will be done where the strengths, weaknesses, opportunities, and threats of the company will be discussed. Based on that, strategies will be developed to achieve the purpose of the plan and to make further improvements in the company. After the analysis is done, strategies can be formed to elaborate on what and how it will be achieved and what processes to go through. The description of the 4-Ps and 7-Ps will be discussed in the strategic phase. How and in what context can they be effective in making a marketing plan successful?

Phase Two: Situation Review

A PESTLE analysis is a multi-factor approach to assess the important forces in order to understand the strategic orientation of a company more easily (Slack, 2015).

It also helps in making informed and careful decisions about the activities of the organization. PESTLE analysis includes six factors: political, Economic, Social, Technological, Legal, and Environmental. As a

way to structure environmental factors, PESTLE is used to help a company analyze how external environmental factors affect an industry (Slack, 2015).

It also gives an overview of the Microenvironmental factors that influence a company in decision-making. The external factors also help a company to focus on long-term goals and to choose sustained business innovation and investment strategies.

Political factors include all aspects, including how and to what level the government takes part in the role of the economy. It can include government policies, political stability/instability in overseas markets, foreign trade and tax policies, labour and environmental laws, and trade restrictions (Mohammad, 2015).

These factors, when linked to Wilkinson Sword products, will have an impact when a product is imported to another country where political implications are not good. The company will face negative impacts due to this reason. Positive impacts can enhance the marketing of the company, as well as other factors like cheap labour, easy government policies, etc. (Mohammad, 2015).

Economic factors have a certain influence on how an organization is doing business and how profitable a company is. These factors can include economic growth, rate of interest and exchange, inflation/deflation and so on. These factors are further divided into macro and micro-economical factors. Macro-economical factors include the management demand in any economy. When this happens, the government uses interest rate control, taxation and expenditure policies as ways to control these factors (Bahadir, Bharadwaj and Srivastava, 2015).

Micro-economic factors depend upon the way people spend their income, which, as a result, has a huge influence on B2C organizations. Economically, Wilkinson Sword will be influenced when they have to introduce their product globally and face deflation or inflation. This will have a positive or negative impact on the marketing strategy of the brand. This can also impact if there is a higher tax rate in a country on shaving products, the brand will be affected because of bad economic. Referring to the B2C approach makes a huge impact when you know that the B2C market of shaving products is not well-running (Bahadir, Bharadwaj and Srivastava, 2015).

Social factors, also known as socio-cultural factors, involve the norms and attitudes of a population. These factors can include age distribution, population growth, health factors, career attitudes and so on (Bahadir, Bharadwaj and Srivastava, 2015). These factors are of main interest as they directly affect how marketing companies understand and influence customers. Social factors included in our plan have a large impact because when a person is introduced to shaving products, they need to know about the product to use it. It is a complex product. Age, region, and social and cultural implications are imposed on Wilkinson Sword to sort out the problem.

Technological factors include innovative approaches in technology that affect the operation of the industry and the market positively or negatively (Hanssens et al., 2014). It is enhanced by research, automation and the awareness of technological factors that a market must have. Technology is

changing rapidly, and it can be affected by the introduction of new ways to place a brand, new communication methods, and new ways of distribution (Hanssens et al., 2014). For example, Wilkinson Sword razors are introduced in a small country in Europe, where people are not aware of the innovation in shaving razors. The brand will not be able to progress there, and will ultimately have an impact on the marketing plan and strategy which is going to be put forward for that plan. Moreover, people who are going to be hired to market shaving products don't know about the technology of shaving products Wilkinson Sword.

Environmental factors have arisen not more than the last fifteen years. These factors became important due to the lack of population targets, raw materials, and businesses running on ethics and sustainability (Hanssens et al., 2014).

Basically, environmental factors are influenced by the surrounding environment. Certain types of businesses, e.g. farming, agriculture and tourism, are mostly affected by it. Global climate change, weather, geographical location, etc, are the factors included in it. The category of Wilkinson Sword's shaving products is not really affected by environmental factors, but it can have an impact if there is no agenda for marketing to the target population and the environmental conditions to hire new people are bad.

Legal factors include advertising standards, consumer rights and laws, product labelling, and the health and safety of people/products. Legal factors tell a company what is right and wrong in order to make a legal trade successful. This issue needs to be in deep consideration because every country has their own rules and regulations. Companies cater to the internal laws that are within the country to be maintained and external laws that a country imposes on them. Legal implications for Wilkinson Sword may be to formulate a marketing strategy that does not obstruct a legal issue in a country. Racial advertising of celebrities in shaving products, explicit content, billboard designs, and other factors can have a huge legal offence on the marketing plan of Wilkinson Sword.

SWOT analysis is the most common technique used by business bodies, it is also used by nonprofit organizations and, in some cases, by individuals for their personal assessment. It is used to measure the products, projects and initiatives taken by the company. SWOT is comprised of the strengths, weaknesses, opportunities, and threats. A company can make a detailed method to resolve the problem it will face in the future (Deeley, 2014). Here, Wilkinson Sword is making a marketing plan for their shaving products and will hire young people to market their shaving products. So, SWOT analysis will be done based on the marketing plan which is to be implied for it.

STRENGTHS	WEAKNESSES
(Competitive edge of a company)	(What to be improved & avoided)
OPPORTUNITIES	THREATS

(Trends/factors leading to success)	(What can threaten the company's success)

Strengths for an organization are the resources and factors that help in achieving a perfect outcome. It can be the competitive advantage a company possesses over other competitors (Deeley, 2014). What type of market is a company in, and what does a company do better than others? Here, Wilkinson Sword has the advantage that they are very old in the market, and people know about the product. The company don't need to image their brand, so this will help them when an individual goes to a customer and tells them, I am from Wilkinson Sword. Another factor is that Wilkinson Sword has a wide range of shaving razors, so for a marketing initiative, the company markets a wide range of razors, which in return will make a good impact on the customers.

A weakness is something a company is not good at. Areas where a company does not have a competitive edge and areas which need to be improved (Bohari, Hin and Fuad, 2017). Every company focuses on the options which can be added to improve the deficit. Wilkinson, in this regard, does not have what it takes to be a good marketing company. That's why they are going to hire new people to market their product. Having a good brand is not all. Making a good marketing plan and following it is what makes a brand stand tall. Shaving products are one of the products that are used every day, and Wilkinson Sword needs to be good at marketing the product to achieve this level.

Opportunities for a company are the factors that allow it to do more things. Strengths help a company create opportunities for itself. Wilkinson Sword has a big opportunity to go global and market its shaving range to the areas where it has no product placed. As mentioned before, Wilkinson Sword has 5-razor, 4-razor, and 3-razor blades, which gives it the marketing edge and opportunity to develop a marketing approach to increase its revenue. Its products are its opportunity to become a successful brand.

Threats to a company are the internal and external factors that influence the overall base of the company. Referring to threats can be economic, legal, and social, which can impact a brand (Li et al., 2016). It can also be an internal threat where an employee leaks out the secrets of a company to a competitor. As Wilkinson Sword is located all across Europe, they need to eliminate the taxing procedures and legal issues and analyze the economy of a certain country before putting the brand there and making a marketing method. Labour costs can also be a threat. For example, hiring new employees for marketing who demand high wages can also influence the product they are going to sell.

To better analyze how the customers/general public feel about Wilkinson Sword, I have made a questionnaire, which will help get feedback and make a desired plan according to the feedback given. In this task, cost, quality, design, what people think about the shaving range of Wilkinson Sword, and how much they have interacted with the brand's product line. Conducting this survey will allow the people hired to market the shaving range products to better analyze the market and make improvements according to the marketing plan set forth.

Another survey program that advocates will implement is the focus group technique (Khan, 2014). It involves a group of purchasers who are grouped to experience a particular initiative. Each member of the group shares their experiences, flaws and other responses which they came across by answering the questions which the interviewer gives them. Wilkinson Sword marketers will be making a set of customers who use shaving products daily and asking them questions about the shaving products they use and how they feel about them. Customers will also share their experiences regarding the shaving products. This group will include men and women, as Wilkinson Sword has products both for men and women. This group will help the marketer to develop strong attributes when implementing the strategy to market their brand.

Phase Three: Strategy Formulation

Based on the description portrayed above, regarding SWOT and PESTEL analysis made on Wilkinson Sword's line of shaving products, a strategy is formulated, which will help in making the task easier and more effective. The hiring process of young men and women will train them on how to implement the strategies in the market and make the plan for the shaving range to better understand the company and what we have to do.

For this purpose, the 7 Ps of the marketing mix is implemented. The 7 Ps are a set of marketing tactics that a company acquires to satisfy its target customers (Bull et al., 2016). They vary across internal and external environments. Product, Price, Place, Promotion, People, Processes, and Physical evidence make up the 7 Ps of a marketing mix.

The product comprises what a company is selling, i.e., the advantages, benefits, and features that a customer can get by purchasing your product/service. When a company wants to have a marketing process, it keeps in mind the features a customer needs or wants. It can be in terms of styling, quality, accessories, and repairs linked with the product. For a more efficient way, research and development are informed if a company needs to develop new products (Bull et al., 2016). Already, Wilkinson Sword's range of shaving products is enough to give a go-to marketing plan for the brand. Improvements can be made in the design, packaging, and quality of the razors before the marketing process is initiated. Price is the pricing strategy made for the product/service and the way it will affect the customers. In this part, the company makes assumptions about the competitors' market price and how much the customer is willing to pay for the product. Payment methods, profit margins, and other linked costs are measured. Wilkinson Sword can offer a low price as compared to competitors and give away seasonal and annual discounts to further help the marketing plan. This helps the customers at least look at the product, even if they are not willing to buy it, which in return will help in marketing the shaving products.

Promotion includes the activities a company makes to make a customer aware of the product/service, which includes advertising, sales techniques, direct marketing, and promotional activities (Bridgstock, 2009). These tactics can be helpful for Wilkinson Sword, as their prime focus is on marketing, and

promotion can be a good option. Making billboards about the razors with celebrity endorsement, pitching discount sales on weekends, and putting up free shaving units at public places (malls, parks, etc.). If a customer is buying five razors at a time, one razor can be given to the customer for free to increase the level of satisfaction for the customers.

The place is the positioning technique, where a company places its product and service to be easily seen, distributed and sold (Bridgstock, 2009). It is important for a company to make sure customers can easily access your product in the market. If there is a mall in the centre of a city, Wilkinson Sword's razors need to be there because more customers will visit there and see the whole range of razors there. Making small posters for the place on which razors are displayed can be effective in the placing and marketing process.

People are the staff of the company, including the owner itself. Training the employees and recruiting the right people can make a change (Cottrell, 2015). Creating excellent customer service creates a positive experience for the customers and helps in marketing the brand (Cottrell, 2015). In return, customers can be referrals for your company by telling others to buy your product. As Wilkinson aims to hire new and young people for the marketing plan, they can be successful by training them and providing them with all the factors that help them become the people who can satisfy the customer easily when in the market.

Processes include the steps or stages involved in delivering the product to the customer. After buying, the service given to the customer is integral in this context (Cottrell, 2015). Customers should be given complete knowledge about where and when the razor (he/she is buying) was made, what is the origin of the razor and the quality of the razor. In order to satisfy the customer, post-purchase services should be maintained. This is also included in the marketing plan of the shaving product range.

Physical evidence includes what physical interactions a customer faces, when interacting with your product/service. It can be the packaging process, design, and environment from where he/she is buying (Belvedere, 2014). Wilkinson's Razors needs to plan a creative packaging method to make their razors distinctive from others. Making attractive colours and sleek and firm razor designs are major parts of this process. When you're explaining about using razors to the customer, you need to ensure it is safe and healthy. An effective marketing plan is made using the 7 Ps discussed. Now, when new recruits will market the shaving products, they need to implement these points before going into the market, for an effective analytical approach. This is the basic strategy formed for the purpose of the marketing plan.

Another strategic part of the marketing plan is Integrated Marketing Communications (IMC). It is a process which creates a combined and seamless experience for customers to interact with the brands (Belvedere, 2014). In this process, all the aspects of marketing communication are interlinked i.e. sales promotion, advertisement, direct selling, and public relations. Their methods and tactics are also aligned to work as one unit to achieve the desired outcome. Basically, this process ensures all the

marketing strategies are linked in terms of communication to give customers the best. Wilkinson Sword's objective here is to make a successful marketing plan for their shaving products by hiring new and young people. Before implementing, they need to make the new employees aware of the marketing strategies and that they want them to be the brand advocates to impose it to the customers. If a communication gap is left behind, the reason for its implementation is finished. A strategy can be formed to differentiate shaving products from those of competitors. It can help with clear instructions, which is why the company is forced to sell. Differentiation can be in terms of the quality of razor blades used, cost-effective razors, and innovation in shaving products. This also needs to be completely communicated to the sales team, which will be set forth to make the marketing process in order.

Making television advertisements, banner ads on social media, billboard designs, advertisements on public spots, and in newspapers about the flagship razors can be effective. This will involve a detailed process of interacting indirectly with customers to fill the communication gap before the shaving products are placed on the market. Wilkinson's razors have been in the market for a long time. But, no effective marketing has been done to let the customers know about it. Letting customers know that an old shaving range of razors is now back in the market can bring change. This will also fill the gap that was created a long time ago.

Next, persuade customers to behave in a certain way. Getting Wilkinson's name on the jersey of any Manchester United team can help a customer look into any Wilkinson product. It will make the marketing strategy strong and make the overall strategy stand out.

Further plans to take up the marketing objective will include the Ansoff matrix approach. It will help justify and explain the basic condition of the market and Wilkinson Sword products. Ansoff matrix explains that the existing market and existing products will result in market penetration; Wilkinson Sword needs to make a strategy where they are already in the shaving products market and also have old products there. This can be London, as it is the headquarters of the brand. Then, existing markets and new products result in new product development. Instead of launching new products in new markets and failing there, Wilkinson can launch new razors into the market in which they already exist. New products and existing products can result in new market development. This involves a risk management process. Wilkinson can aim to create new markets when going global. They are doing this presently, as they are going to new markets in Europe and developing new markets. The most important stage is when a company develops new products and markets. This results in the diversification of the market and product/brand. Making new products and markets will help Wilkinson become globally strong because each country accepts different kinds of products.

Wilkinson's marketing strategy can additionally be improved by adding the Ansoff Matrix. The objective of marketing discussed in this context has been detailed above, which will help Wilkinson in improving its marketing plan for the shaving product range. New recruits should also be advised to follow the above told strategies to make an effective strategic plan.

Following the detailed plan discussed, Wilkinson Sword's product can be successful in the market within the next year, and letting the new recruits follow the strategies can make a strong strategy. Wilkinson Sword needs to make a strategy to hire the individuals they desire, set the criteria before hiring, and make proper remunerations to make the hiring process successful. SWOT analysis done previously will show the company when and how to make the adjustments they need before going into the market. It will decrease the effect of failure, as proper assumptions and forecasting are made before launching the campaign. A proper plan should be made in accordance with the environment discussed before so that the risks are eliminated when starting the campaign and introducing the shaving products in a new region or country.

Phase Four: Resource Allocation And Monitoring

After all the plans and techniques have been discussed, now comes the part where the budgeting and forecasting are done for Wilkinson Sword Inc. It is mandatory to be ready and plan the financial side of the marketing process. Here, the balance sheet till the month of April is discussed. This shows that Wilkinson Sword has a budget of $5M, from which they can start up their business. Assets, land, inventories, and other equipment are the company's assets for the purpose of making a business stand up. Liabilities include the short and long-term debts taken by the company, taxes, the capital stock, stockholders' equity share, salaries and wages of employees, and the amount which is to be paid to the persons in relation to the selling and purchasing of items. All the descriptions can be found in the balance sheet listed below.

After that, a complete income statement is formed, which describes the expenses, profits, areas of revenue, areas of expenses to be borne by the company, and interests the company has to pay. It describes the profits and losses of the company. Travel costs, salaries, debts, amortization applied, insurance, interests, training programs expenses, rent expenses, and others are described in the income statement made below. It also tells about how Wilkinson Sword will manage a £5M budget for it and how the company will manage it, both in costs and sales they achieve.

Sales forecasting is also done for the purpose of following the objectives and procedures to make it a successful marketing plan. As the company is going to be new in some countries and regions, it has to follow a sales projection to be able to achieve what it wants. In context to that, the graph of Wilkinson Sword's sales forecast tells that the market share is to remain constant, and in the first year, the company's operating income will be at a loss. Every company comes from scratch at first, and with time, they grow. Operating income tells what income is earned before the taxes are applied. At first, they need to achieve a break-even point in order to make it a revenue for the company. More sales mean more profit, which makes it very simple that at the start, the company won't get any good sales. However, the annual sales projection shows that sales will increase as the operating income increases. Market share remains constant, which can be a benefit if this happens. In the third year, operating income will match the market share, which can be controllable because, in that year, Wilkinson will be earning well in the market. In the next year, sales will increase more, and the

operating income will also increase. This gives an overview of how to manage and follow the marketing plan, which is discussed.

Now, keeping all of these projections and forecasting in mind, the marketing plan for Wilkinson Sword's shaving products will be implemented to make an initial hiring process for individuals. The young people will be hired, and they will be the marketers of the company's shaving range products. Once this is done, the stage comes where they are trained in the products and markets. Complete knowledge about the products will be given to them. Before going into the market, techniques discussed (SWOT & PESTEL) will be given to them, which will help them in segmenting the market. This will ultimately result in good marketing of the razors and will increase sales. Product, price, people, and placement of the shaving products will be discussed with the new people to better train them. Sales forecasting will be able to help the company measure what is achieved now and what will be achieved in the future. The company can arrange daily assessment sessions for the marketers. Creating focus groups and filling out questionnaires will make a better picture of what a market wants from Wilkinson and how to deliver them.

Wilkinson Sword Inc.			
Balance Sheet			
as of April 31, 2018			
	April		April
Assets	2018	Liabilities & Stockholders' Equity	2018
Current Assets:		Current Liabilities:	
Cash & cash equivalents	£780,000	Accounts payable	£485,000
Account receivables	£450,000	Short term debt	£345,000
Inventories	£495,000	Wages and salaries payable	£65,000
Total Current Assets	£1,725,000	Income tax payable	–
Property & Equipment	£1,700,000	Total Current Liabilities	£895,000
Building	£1,200,000	Long term debt	£2,956,000

Land	£375,000	Other long-term liabilities	£691,000
Total Assets	£5,000,000	Total Liabilities	£4,542,000
		Stockholders' Equity:	
		Capital Stock	£350,000
		Retained Earning	£108,000
		Total Stockholders' Equity	£458,000
		Total Liabilities & Stockholders' Equity	£5,000,000

Income Statement						
Wilkinson Sword Inc.						
as of April, 2018						
Revenue						
	Gross Sales				£4,000,000	
	Less: Sales Returns and Allowances				£150,000	
	Net Sales					£3,850,000
Cost of Goods Sold						
	Beginning Inventory				£495,000	
	Add:	Purchases			£50,000	
		Freight-in			£12,000	
		Direct Labor			£80,000	

		Indirect Expenses			£14,500	
	Inventory Available				£651,500	
	Less: Ending Inventory				£250,000	
	Cost of Goods Sold					£401,500
	Gross Profit (Loss)					£3,448,500
Expenses						
	Advertising				£1,750,000	
	Amortization				£542,000	
	Bad Debts				£65,000	
	Bank Charges				£895,200	
	Charitable Contributions				£52,000	
	Commissions				£96,000	
	Contract Labor				£41,000	
	Depreciation					
	Dues and Subscriptions					
	Employee Benefit Programs				£12,000	
	Insurance				£85,000	
	Interest				£2,300	
	Legal and Professional Fees				£10,000	
	Licenses and Fees				£18,000	
	Miscellaneous				£2,000	
	Office Expense				£87,000	

	Payroll Taxes				£1,200	
	Postage					
	Rent				£18,000	
	Repairs and Maintenance				£1,500	
	Supplies				£1,000	
	Telephone				£500	
	Travel				£200	
	Utilities				£700	
	Vehicle Expenses				£1,200	
	Wages				£1,800	
	Total Expenses					£3,683,600
	Net Operating Income					-£235,100
Other Income						
	Gain (Loss) on Sale of Assets				£1,800,000	
	Interest Income				£230,000	
	Total Other Income					£2,030,000
	Net Income (Loss)					£1,794,900

Sales Forecast For Wilkinson Sword Inc.

Critical Reflection On Academic Skills And Employability

Two of the main issues employees face today are looking for skilled employees and training them (Belvedere, 2014). The difference between skills required by the employees and the ones they

already have is mostly known as the skills gap. This is of real concern to the hiring managers and owners looking to hire proficient employees. Employers prefer to hire people who are already competent and ready to work. Employers are still willing to provide a specific type of training to eliminate the gap. The academic skills required for some jobs are low, and employees need to be academically strong to produce high results. Theoretically, new hires have the ability to learn, listen, and read the instructions and eventually implement them. Employees need to be able to respond quickly in terms of oral and written information.

After this study, academically, a lot of knowledge has been gained. The ability to write, read, gather knowledge, think creatively, use a problem-solving approach, and make quality decisions has been improved diversly (Belvedere, 2014). Detailed knowledge was gained on how to gather information about the topic in discussion. Information gathering about management skills and how to implement them in the real world effectively, how to make a decision in the most bizarre scenarios.

Practical implementation of the real market has improved self-confidence, honesty, motivation to work in corporate companies, and social skills have improved. It has helped me to write a detailed study about any topic in the future. A detailed reflection has been gained on how companies perform, how they do marketing, how they manage the financial conditions, and how they hire new employees for the benefit of their organization.

The skills I have developed while doing this study have helped me get a good job, along with all the training I have gained during the process. It has helped a lot in making decisions about the industry, in which I want to enter. It will also help in getting employed, as I have gained knowledge about the market and how to get hired. What abilities should I have, and what things should I take into consideration? An important part of academic skills gained is self-assessment. It refers to the making of judgments about one's own learning process. It helps in deep learning.

It helps them monitor their own performance, which gives them confidence and the opportunity to learn a certain thing. It also helps in social and affective competencies, which improves motivation, interpersonal skills, and adaptability of an employee. These factors have largely increased and were learned in this study. Being able to self-access, I have gained and improved professional skills, which in the long term is an advantage for me. Appropriate feedback is also important part of learning, which have gained in huge amount in this study, it has enabled in the development of valid self assessment.

These factors can be a huge influence on employability because when you judge yourself, where you stand is the point where you can be successful (Belvedere, 2014). It also makes an individual stand out and make creative decisions. Employability can include attributes, knowledge, behaviour, and attitude development. I have learned about this in the study, and it can influence it directly. Therefore, Wilkinson Sword's marketing plan has increased my motivation towards the market and made me realize myself as a professional individual. after the completion of the project and study, it will help me get a good job because of these attributes I have acquired.

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Appendices

QUESTIONS	Strongly Agree (1)	Agree (2)	Neutral (3)	Disagree (4)	Strongly Disagree (5)
1. Using shaving products is a daily part of my life.					
2. I have used Wilkinson Sword's razors in the past six months.					
3. Design and Quality of the razor are important to me.					
4. Most likely, I will recommend Wilkinson Sword's shaving products to others.					

5. Before buying, it is important for me to see the product in media (print, nonprint).					
6. Wilkinson Sword’s razors are more expensive than others.					

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