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Understanding the Approach and Business Marketing Strategies of Successful Filipino Food Chain in Country and Overseas

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ABSTRACT

In general, fast-food organizations typically have distinctive ways of managing their business operations and achieving their corporate goals and objectives. The companies used marketing strategies to bring the organization's mission and vision to life. Because these were influenced by the expanding population, trends, consumer behavior, internal and external factors in various situations, such as the most recent pandemic impact in 2020 continuing until 2021, many business models were introduced, adjusted, or replicated over the course of years. This study focuses on various business techniques and tactics that are crucial for the survival and sustainability of the fast-food industry and for competing against recently introduced rivals in the expanding food chain sector. This investigation will serve as a Quantitative Documentary Analysis through Data Mining. To sum it up, this research will offer suggestions on how to sell fast-food chains domestically, develop internationally, and, most importantly, ensure the survival of the company.

Keywords

Business operations, marketing strategies, corporate goals and objectives, business models, approaches, sustainability

INTRODUCTION

Fast-food businesses have expanded dramatically in the Philippines over the years, not just domestically but also internationally, opening branches in places like the United Arab Emirates. People began to recognize that the most successful and in-demand business today is a straightforward fast-food outlet that serves the needs of typical netizens and is reasonable and good in accordance with their tastes. Most fast-food companies historically began as tiny businesses and grew into major corporations over time.

These businesses merely made investments in various marketing tools that enabled them to succeed by adopting diverse business strategies that supported the sustainability of their products and preserved market share in the food industry.

Additionally, the availability of quick and ready meals for families with active schedules and the workforce population has led to an increase in demand over time. Along with convenience, other factors that contribute to the success of the fast-food industry include service quality, restaurant representation, discounts, food ingredients, newly introduced products, giveaways, proximity to the location, cost, packaging, taste, and marketing and advertising materials.

Studies on other business sectors have already been done, but there are few studies about the success of the food industry on the worldwide market. This is the rationale for the researcher's desire to continue researching the topic. Therefore, the researcher would like to investigate the different business approaches and strategies employed by successful fastfood enterprises both locally and internationally. The researcher would want to use Company X, Y, and Z as exhibits and examples of the effectiveness of their marketing techniques to collect data and information.

STATEMENT OF OBJECTIVES

The study intends to examine the various business tactics and strategies used by successful fast-food businesses domestically and abroad in recent years beginning in 2018–2019.

This will primarily aim to respond to:

1. The effectiveness and efficiency of successful corporate marketing strategy models
2. Philippine global food business: difficulties and opportunity
3. Based on the findings, what recommendations and support will be offered to entrepreneurs who are likely to start a cafeteria or restaurant at any time.

LITERATURE REVIEW

This study demonstrates that in order to maintain market share despite the growing competition and sustain the food chain business, a summary of different marketing strategies will be presented. It will also show the most used strategies that has the most impact in the revenue sales of the fast-food chain business.

The first thing is that, according to Matt Sena (2020), fast food is a kind of mass-produced meals intended for commercial resale with a significant emphasis on speed of service. It is a word used in commerce to describe meals provided in packaging for takeout or takeaway and sold at a restaurant or store containing frozen, warmed, or precooked components. Fast food was developed as a business strategy to serve a huge number of harried wage employees, travellers, and commuters. Pre-cooked meals are the quickest type of "fast food," as they cut waiting times to just a few seconds. Other fast-food restaurants, particularly hamburger restaurants like Company Y, employ mass-produced, pre-processed materials (bagged buns and sauces, frozen beef patties, veggies that are prewashed, pre-sliced, or both etc.) and cook the meal after they have been prepared.

The drive-through has always been a distinguishing feature of fast-food establishments. Fast food restaurants, often known as quick service restaurants, or stalls or kiosks that don't offer any sitting or protection from the elements are examples of outlets. (Jackle,1999)

McDonalds, Jollibee, Kentucky Fried Chicken, Pizza Hut, Greenwich, Chowking, Wendy's, and MangInasal are among the fast-food brands that are currently operating in the Philippines. The fact that Filipinos are naturally food enthusiasts is the cause of this rise in competition. As a result, there is an increased demand for fast service, hot meals, and affordable cuisine including burgers, chicken nuggets, pizza, nasi goreng, French fries, chicken with spaghetti, barbecue served with white rice, fried chicken with gravy, apple pies, and many more.

Prior to discussing the various fast food marketing methods, the researcher would like to explore the problems and difficulties experienced by fast food businesses.

First, Jessica Elliot (2022) stated that there are the challenges faced by entrepreneurs such as the ongoing labor woe. It is important to hire people with the right skills for the job. But it’s vital not to overlook soft skills that translate into satisfying customer experiences.

Crushing operating and variable expenses, where profit margins for restaurants are typically thin, and rising minimum salaries make it tough to balance profit-and-loss accounts. To generate informative labor and sales reports, you must be a math wiz, good at spreadsheets, or combine your technologies to gain a clear perspective of your expenses from your point-of-sale software accounting, and scheduling systems.

Furthermore, changing customer patterns necessitate more than simply following the current food and beverage trends in order to remain relevant and profitable. Profits grow for restaurateurs who understand their target market, including changing ordering, payment, and add-on services preferences.

Restaurant marketing strategies that take time. It is difficult to put on your marketing hat every day. It is, however, not something that can be ignored without effect. Certain activities, such as social media marketing, suffer considerably when you do not publish for several days.

Profits are being eaten away by services. As a monthly service charge, do an audit of the program. Examine your costs and return on investment (ROI) to ensure that each option is worthwhile.

Meeting a variety of training requirements. Training is more than just creating an employee handbook and placing the new worker beside an existing crew member for a few shifts while restaurant are having business difficulties.

Management that is ineffective. Restaurant management is a difficult profession since it requires balancing personnel, company owners, and consumers. They are frequently the most visible individual in your restaurant. Managers must also supervise back-office functions including inventory management, labor, and scheduling.

Customers that are dissatisfied. More than just wonderful cuisine and good restaurant service contribute to guest retention. Customers that are engaged talk about your brand, open your emails, and utilize your text discounts.

According to MGH's poll, "of respondents who regularly follow and communicate with restaurants on social media, 74% say they are more inclined to visit or order meals from those places."

Furthermore, the researcher would like to present the various marketing strategies of Company, X, Y and Z.

First of all, Company X is Fast food restaurant business, which was founded in the Philippines in 1975. Burgers, spaghetti, chicken, and certain regional Filipino specialties are the focus of this American-style fast food joint with Filipino elements. It is now the largest fast food business in the nation. Additionally, it maintains offices in the United States in Brunei, Hong Kong, Indonesia, and Dubai. Their mascot is a sizable bee dressed in a suit.

With more than 600 locations globally and total sales of more than $1 billion as of December 2007, Company X has grown to be one of the largest fast food chains in the world, with around 500 of those establishments being found in the Philippines. Introduction Jollibee Foods Corporation , n.d. (2022)

Company Y originally started as a small hamburger stand in Bernardino, California. With determination to enhance their business of the two partners, they closed their business for three months and re-opened December 1948 as a self-service drive-in restaurant, serving only nine items: hamburger, cheeseburger, potato chips, milk, coffee, and slices of pie.

There are more than 32,000 Company Y restaurants serving in 117 countries. More than 75% of Company Y restaurants worldwide are owned and operated by independent owners. Clair, Miranda, Mansaray and Macpepple (2022).

Company Z was founded by Colonel Harland Sanders (1890–1980), an entrepreneur who began selling fried chicken from his roadside restaurant in Corbin, Kentucky, during the Great Depression. Sanders identified the potential of the restaurant franchising concept and the first "Company Z Fried Chicken" franchise opened in Utah in 1952. Company Z popularized chicken in the fast-food industry, diversifying the market by challenging the established dominance of the hamburger. By branding himself as "Colonel Sanders", Harland became a prominent figure of American cultural history and his image remains widely used in Company Z advertising to this day. However, the company's rapid expansion overwhelmed the aging Sanders and he sold it to a group of investors led by John Y. Brown Jr. and Jack C. Massey in 1964.Whitworth(1970)

Yum! Brands, Inc., based in Louisville, Company Z, has over 54,000 restaurants in more than 155 countries and territories primarily operating the company's restaurant brands – Company Z, Pizza Hut and Taco Bell – global leaders of the chicken, pizza and Mexican-style food. Yum Annual Report (2022)

1.Company X Marketing Strategies

Aditya Shastri (2022) added that after examining the Filipino multinational fast-food restaurant - Company X's marketing plan, the researcher discovered that in addition to the four Ps of marketing—product, price, place, and promotion that are the key to the company's success and ability to hold on to market share in the food sector.

1.1 Product
Company X produces and sells items that are comparatively easy to use, maintains high product quality, has a varied portfolio that allows it to reach a range of market target demographics, and uses a variety of inventory management techniques to keep up with demand.

1.2 Places
In stores that are controlled by Company X, operations, as well as store layout and design, are more in its hands. Their items are also sold in supermarkets and hypermarkets around the nation, and it recently created an online ordering and monitoring website. To guarantee quality control and negotiate the best conditions for its product placement, Company X enters into agreements with partner agents in various nations and marketplaces.

1.3 Promotion
It involves interacting with customers on social media. Customers who have loyalty cards can utilize them to swap points for merchandise or other interesting presents at the company's discretion. Use of neighborhood influencers is also part of its localized marketing initiatives. Billboards or advertisements help Company X become more visible while also fostering the growth of a stronger brand memory.

In addition to the aforementioned approach, Company X also ran advertising campaigns with the goal of influencing consumers in such a way that emotional marketing—also known as emotional advertising—is based on psychological triggers that cause consumers to feel a particular way, aid in their retention of a particular brand or product and inspire them to take action. The intended action might be any behavior that suggests a closer relationship with a brand, including clicking, buying, visiting, calling, etc. Timofeeva (2021)

Moreover, on the advertising efforts, Company X is active on social media, where its activities include introducing new items, running new commercials and campaigns, showcasing its successes, and promoting deals and discounts.

1.4 Pricing
By charging a premium for some of its product lines, Company X generates favorable brand and product perceptions among target customer groups. By utilizing psychological pricing, it effectively adds extra value to its items from the standpoint of customers. Geographic pricing also enables Company X to cover shipping and customs charges for places outside of the Philippines. For several product lines, the corporation is also known to adopt a popular package pricing technique.

2.Company Y Marketing Strategies

2.2 Product – Continuous Innovation
Company Y's product and brand innovation throughout the years is the epitome of the adage "Change is the only constant." Product innovation plays a significant role in Company Y's marketing plan since it has helped the company's brand stay competitive by adhering to the QSCV principles of quality, service, cleanliness, and value.

The food chain that is expanding the quickest includes options for everyone. It has consistently marketed itself as a fun place to be with friends and family.

2.2 Place

Company Y has 38,000 locations (and counting) and operates in more than 100 countries. If a customer looks for the closest Company Y's branch, there are at least 5 locations within 3 kilometers. It is both the same and distinct at the same time, which makes it unique.

On the menu, you may discover a few products that are universally comparable and a few that have been regionally modified somewhere in the world. So, whether you're seeking a dish of comfort cuisine that tastes like it came from home or you want to try something new, Company Y has you covered.

2.3 Promotion

Since Company Y has been in business for almost 70 years, it has employed a variety of marketing techniques to leave a long-lasting impression on its clients.

Messages and slogans with a catch: The current catchphrase, "I'm enjoying it," has had such a big impact that it has entered North Americans' lexicon. Among its 23 other well-known slogans used in the US from 1960 to the present are "Look for the Golden Arches," "Do you believe in Magic," and "Did anyone say Company Y?"

Branding and co-branding: Company Y has worked with a number of well-known brands, including Coca-Cola, TY Barnie Babies, Barbie, and Cadbury, to strengthen its brand position in the market. Playmobil, among many others.

Celebrity Collaboration: This has been a key component of Company Y's marketing plan. Michael Jordan was Company Y's first celebrity partner back in 1992 when it introduced "McJordan," which unquestionably was a great success.

The restaurant business and Travis Scott worked together to create a limited-edition dinner and some Cactus Jack accessories in September 2020. It's logical to presume that the stuff was also warmly accepted because the meal was such a smashing success.

The story doesn't end here; lately, Company Y teamed with the BTS, and the band's ARMY went absolutely nuts over the news. The themed products also featured clothing, laptop slips, and keychains in addition to food.

2.4 Pricing

Pricing plays a significant role in Company Y's marketing mix and strategy. Low-cost pricing strategy and bundling pricing strategy are a couple of the pricing techniques that Company Y uses. To "think globally and act locally" is the primary principle. Let's examine each pricing strategy approach in more detail and see how Company Y has succeeded with it.

Company Y is highly aware of this pricing strategy and generally keeps prices low so that it can sell in large quantities. A cheaper cost of acquisition for Company Y is also a result of economies of scale, as suppliers offer significant discounts when large orders are made. Company Y is the second-biggest buyer of chicken in the world and the top buyer of beef, pork, potatoes, lettuce, and tomatoes.

When compared to the typical profit margin for a quick service restaurant (QSR), which is between 6 and 9 percent, Company Y's operating margin is really 37 percent. In summary, Company Y's low-cost pricing approach has been extremely successful.

Reduced labour costs have allowed Company Y to become the leader in costs in another way. Instead of hiring highly competent chefs who command higher salaries, Company Y picks low-paid staff who are trainable. Additionally, self-serving kiosks have been installed, which again lower labour expenses.

Pricing approach for bundles: A bundle pricing technique is used when two or more goods are bundled and marketed as a single comprehensive package for less money than the sum of their separate costs. Despite the fact that certain things are discounted, when more are sold, better profitability is realised. The package offer's communication in this scenario is crucial. (Dwivedi 2021)

Configuring products is more science than art and over time, Company Y has discovered this. In order to encourage customers to purchase more, it produces a variety of various goods on the menu rather than just a single item, a bundle pricing is kept much cheaper than individual rates. Coca-Cola is a high-margin product, hence it's common in meals. This pricing approach helps Company Y to increase both revenue and profitability.

3.Company Z Marketing Strategies

3.1 Product

Company Z is one of the most well-known fast food restaurants in the world, and they excel in burgers. Fried chicken is connected with Company Z, which also challenged the hamburger industry for quick food. Pressure-fried chicken nuggets with a proprietary seasoning of 11 components make up the original product. Buttermilk biscuits, home-style sides, and Extra Crispy Chicken are some of Company Z's other house specialties. The menu of Company Z was enlarged in 1990 to include other chicken dishes such Chicken Fillet Burgers and Wraps, salads, potato fries, desserts, and drinks. According to the market and location, Company Z has tailored its product offerings. Company Z has more than 300 distinct menu options as part of their marketing mix product strategy at various locations across the world. In accordance with regional tastes in the nation where it does business, the corporation has also produced new varieties of culinary items. Company A has a long-standing relationship with Company Z for the goods' vital ingredients, such as sauces, marinades, and spices. The majority of drinks provided at Company Z are from Company C because of its affiliation with Company C, however there are notable outliers in some regions.

3.2 Pricing

The menu at Company Z is reasonably priced, and they have creative marketing techniques to compete in many regions.

Company Z's target market is upper middle class or middle-class families with small children who live in urban and semi-urban areas as per MBA Skool (2022). Prices were initially higher when it first hit the market but later steadily decreased to appeal to those with lesser incomes. The cost is on par with that of the rivals. Company Z provides varying prices. The goods can be purchased separately, in bundles, or in combination. Burgers may be purchased for about $5, while combination meals with a beverage can be purchased for close to $15. Compared to the total cost of all the items, bundle prices are lower. In price-sensitive areas like Asia and Africa, it is particularly profitable. The company generates more than $25 billion in worldwide sales each year.

3.3 Places of Distribution

The Company Z marketing mix's distribution strategy is as follows:

The first Company Z store opened in Utah in 1952 when its creator realized the value of franchising. In the 1960s, foreign stores were subsequently opened in Jamaica, Canada, the UK, Mexico, and Canada. Company Z's corporate headquarters are in Louisville, Kentucky. Company Z has more than 20,000 locations in more than 150 countries, demonstrating the strength of its positioning approach in its marketing mix. In 1987, it became the country's first Western restaurant, and it is still running strong today. A typical day for catering at an outlet is 250 orders, many of which are completed at busy times. For various locations throughout the world, like Malaysia, a multicultural nation, promotional deals are released in accordance with holidays like Chinese New Year. The Company Z sites are cutting-edge and chosen after careful consideration.

There are other important determining elements, including closeness to consumers, the business climate, overall cost, infrastructure, labor standards, and host community.

3.4 Promotion & Advertising Strategy

The following describes the Company Z marketing strategy's promotional and advertising approach:

Company Z is present on social media platforms including Facebook, Twitter, Instagram, and YouTube in addition to having a website. Additionally, it has relied on the media for promotion. In addition to broadcast media, print publications also run Company Z commercials. Newspapers and magazines with enticing displays of Company Z menu items, deals, and prices are examples of print media. Additionally, it advertises on highways and interior city roadways via billboards and hoardings. The company uses social media, video content, sweepstakes, discount coupons, and other digital marketing tactics to interact with its customers. Nobody Does Chicken Like Company Z, "Finger Lickin Good," and "So Good" are some of its well-known taglines always a part of the marketing campaigns. Millions of viewers watch the Company Z commercial each week, it was discovered. They have created five-in-one meal boxes in some areas, offering more goods than rivals.

Here are the additional three Ps to complete Company Z's 7Ps marketing mix as this is a service marketing company.

3.5 People

Families are Company Z's primary target market since they believe in offering freshly prepared, high-quality meals at reasonable costs. Company Z employees receive specialized training in communication and customer care. It offers distinct alternatives on its website for jobs at Company Z corporate and outlets. Company Z's website also provides a franchise option. They must meet a series of qualification criteria for this. These elements include expertise in multi-unit operations, financial credentials, reputation on both a personal and financial level, drive and dedication, culture and brand fit, and development attitude. Additionally, they support and are neutral toward minority and female franchise applicants. It has a Leading Inclusion for Tomorrow (LIFT) program for global inclusion and participation through its parent company Yum. For initiatives to promote global inclusion and involvement, it offers a program called Leading Inclusion for Tomorrow (LIFT). The Colonel's Community Grant Program offers non-profit groups sponsorship, partnerships, and donations. These initiatives support youth development and community building.

3.6 Process

Pizza Hut, Taco Bell, and Company Z are all owned by Yum! Brands, a subsidiary of which is Company Z. Due to lack of industry knowledge and shifting corporate control, the franchise industry first suffered a lot of changes. Either the franchisor or the firm owns the Company Z locations. Although opening a Company Z takes significant upfront costs, once established, it delivers substantial profits. The décor of the restaurant usually includes a picture of Colonel Harland Sanders, the company's founder. The stores provide alternatives for dine-in, takeout, and drive-through service. Company Z offers a relatively small number of delivery options. In places like gas stations, convenience shops, stadiums, theme parks, campuses, etc., it has little kiosks with a modest menu. Company Z's website features the standard phone number for placing orders, the menu, and any current special deals. Through a single click, users may register, provide their information, and start placing orders. This information is recorded and is helpful for future orders. The pandemic had an impact on the brand since it forced the closure of certain stores throughout the world.

3.7 Physical Evidence

Fried chicken served by Company Z has always been served in cardboard buckets. In 1957, Pete Harman presented it. Due to its similarity to the White House, Company Z's Louseville headquarters is known as the Whitehouse. Executive offices and facilities for research and development are there. Chicken is the major component of Company Z dishes and is always whole muscle chicken. To guarantee that their items are of the finest quality, they get it from the best local vendors. It is inspected for quality and expiration date and cooked to perfection at a minimum temperature of 170°C. Customers can visit the kitchens, observe the cooking process, and interact with the cook to preserve client trust. Through the Company Z Foundation, a separate enterprise managed by Company Z, both staff members and students and employees receive support for hardship & crisis circumstances, as well as educational expenses. This provides information on Company Z's marketing mix and strategy.

RESEARCH DESIGN

The study used data mining technique and apply quantitative documentary analysis for data collection in order to address the objectives and quantify the diverse insights from online sources as stated in the References to support the approaches and commercial marketing strategies of fast food business recommendations.

The researcher would like to explore the various methods and marketing techniques employed in the present market used by the successful and fully established fast food business.

By making available the financial released financial audited reports of several fast-food corporations.

DATA GATHERING PROCEDURE

The researcher gathered information on the various methods and marketing techniques used by fast food chains from a variety of online sources in order to examine the key elements that support success and preserve market share in the food sector.

DATA ANALYSIS PROCEDURE

As per Patrick(2022), please see below the ranking of the fast food companies wellestablished by number of stores.
Company

Fast Food Chain	No. of Stores Rank	Total Outlets
Company X	1	1,200
Company Y	2	600
Company Z	4	329

Figure 1 Ranking of the fast-food companies in the Philippines by number of stores

Company X is a locally owned fast-food business with about 1,200 locations around the Philippines. It was first established in 1978. In addition to its red bee symbol, it is notably well-liked by kids for its flagship items, the Chickenjoy and Yumburger. Company X's quick international development, particularly in nations where many Filipinos work and live, is due to the brand's associations with love, happiness, family, friends, and home. Nearly 300 outlets are present in other nations as of 2021, including Vietnam (141 stores), the United States (47 stores), Brunei (18 stores), Canada (16 stores), the United Arab Emirates (16 stores), Saudi Arabia (12 stores), Singapore (11 stores), Hong Kong and Qatar (10 stores each), Kuwait, the United Kingdom, Italy, Bahrain, Macau, Malaysia, and Guam.

The main rival of Company X is believed to be Company Y. Even if it is the best in the entire globe, the Philippines only has more than 600 of its outlets. Spaghetti and Chicken are on its menu geared for the Filipino market, while occasionally it also sells items from other Company Y's restaurants.

In 1966, the American fast-food franchise was introduced to the Philippines, where it quickly rose to the top of the list of favorite eateries. Company Z offers a variety of foods outside its famous fried chicken, which is noted for its 11 herbs and spices, such as the Zinger (a spicy chicken filet sandwich), chicken cheeseburgers, twisters, pasta, and rice bowls. There are currently 329 Company Z outlets across the country, now operated by the Ramcar Group of Companies. (AWS 2021)

Please refer to the market share of Company X, Y, Z. in 2021. (Mordor Intelligence 2022)

Figure 2 Market share of Company X, Y, Z

The foodservice industry in the Philippines is quite competitive. Leading companies including Company Y, Starbucks Corporation, and Company X hold the majority of the shares. As two of their primary tactics to achieve consolidation and optimize their services, respectively, the major foodservice companies in the Philippines are pursuing market expansion and innovations in online meal delivery. For instance, food panda declared its intention to expand to additional Philippine cities in 2020, securing the company's status as the nation's largest online provider of food and grocery delivery services. In order to accomplish consolidation, the major brands are engaging in mergers and acquisitions as well as developing new kinds of customer-friendly services that use cutting-edge technology.

Leading limited-service restaurants in the Philippines in 2020, by sales (in million U.S. dollars)

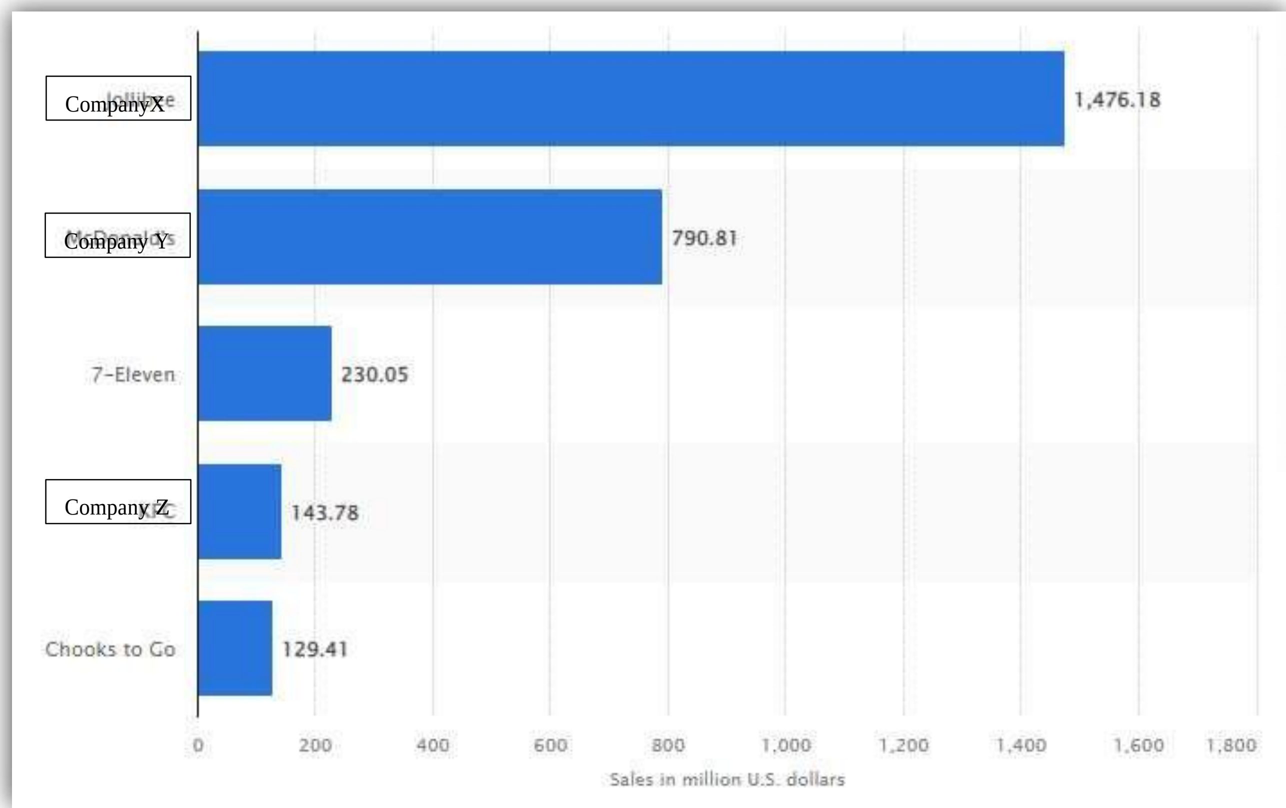

Figure 3 Leading limited-service restaurants in the Philippines in 2020, by sales

In terms of sales, Company X was the top limited-service eatery in the Philippines in 2020. The restaurant chain made almost 1.5 billion dollars in sales during the year. In that year, Company Y's, which was its main rival, generated total sales of roughly 791 million dollars. Due to the COVID-19 epidemic, quick-service restaurants' overall sales in the nation dramatically decreased. bringing joy to both the Philippines and the world

Known for its Jolly Spaghetti and Chickenjoy, Jollibee has maintained its status as the largest fast-food chain in the Philippines, running a system of 1,400 units across the country and almost 100 overseas. The restaurant franchise, run by the Company X, rapidly spread to several foreign places in Southeast Asia, the Middle East, and other regions. Statista (2022).

LIMITATION OF THE STUDY

The scope of this research is not limited to covering the different approaches and business strategies of successful fast-food chain in the Philippines that expanded in different locations overseas. The researcher would like to present the published financial audited reports of Fast-Food Companies X, Y and Z for CY 2018 and 2019 and SWOT analysis

RESULTS AND DISCUSSION

The discussion draws upon the relevant information from various online sources to address the objectives of this study.

Wherein the Company X, Y, and Z increased its market share through a variety of methods and marketing strategies, including enhancing innovation, fostering, and solidifying customer loyalty, hiring a talented, committed workforce, acquiring other businesses, utilizing efficient advertising, and pricing goods and services effectively.

Furthermore, please see below the SWOT analysis of Company X that have contributed to success, expansion, and well-known brand are listed below. (Shastri, 2022)

Strengths	Weakness	Opportunities	Threats
Various Food	Not everyone prefers fast food	International expansion	Increase in People's Adoption of Healthy Lifestyles
Reputable brand	Lack of Marketing Technology	online market for new goods and services	Competitors
Delicious food			
Strong network			
Open 24/7			
Loyal customers			

Figure 4 SWOT analysis of Company X

As a result, please refer to the Annual Reports for CY 2018 and 2019 of Company X, Y and Z.

2018 Annual Financial Report of Company X
Please refer to the audited financial report below.

	December 31	
	2018	2017
ASSETS		
Current Assets		
Cash and cash equivalents (Notes 6, 30 and 31)	**₱23,285,915**	₱21,107,474
Short-term investments (Notes 6, 30 and 31)	**883,200**	1,413,400
Receivables and contract assets (Notes 7, 30 and 31)	**4,862,744**	3,941,073
Inventories (Note 8)	**8,812,174**	6,835,514
Other current assets (Notes 9 and 32)	**4,894,168**	4,031,459
Total Current Assets	**42,738,201**	37,328,920
Noncurrent Assets		
Financial assets at fair value through profit or loss (Notes 10, 30 and 31)	**39,842**	–
Available-for-sale financial assets (Notes 10, 30 and 31)	**–**	29,862
Interests in and advances to joint ventures, co-venturers and associates (Note 11)	**3,512,230**	7,492,771
Property, plant and equipment (Note 12)	**26,693,991**	20,893,814
Investment properties (Note 13)	**848,974**	848,974
Trademarks, goodwill and other intangible assets (Note 14)	**31,830,057**	15,730,239
Operating lease receivables (Notes 29, 30 and 31)	**31,635**	28,035
Derivative asset (Notes 18, 30 and 31)	**82,852**	11,949
Deferred tax assets - net (Note 24)	**4,322,996**	3,908,813
Other noncurrent assets (Notes 15, 30, 31 and 32)	**3,751,044**	3,510,518
Total Noncurrent Assets	**71,113,621**	52,454,975
	₱113,851,822	₱89,783,895
LIABILITIES AND EQUITY		
Current Liabilities		
Trade payables and other current liabilities and contract liabilities (Notes 16, 30 and 31)	**28,716,769**	25,254,613
Income tax payable	**263,473**	223,773
Current portion of:		
Long-term debt (Notes 18, 30 and 31)	**4,892,102**	1,216,219
Operating lease payables (Notes 29, 30, 31 and 32)	**300,945**	252,235
Liability for acquisition of a business (Notes 11, 30 and 31)	**11,238**	–
Total Current Liabilities	**34,184,527**	26,946,840

Forward

	December 31	
	2018	2017
Noncurrent Liabilities		
Noncurrent portion of:		
Long-term debt (Notes 18, 30 and 31)	**₱21,372,251**	₱14,901,052
Liability for acquisition of a business (Notes 11, 30 and 31)	**2,907**	–
Pension liability (Note 25)	**1,320,646**	1,489,546
Operating lease payables - net of current portion (Notes 29, 30, 31 and 32)	**2,715,978**	1,799,332
Derivative liability (Notes 11, 30 and 31)	–	51,042
Provisions (Note 17)	**825,109**	825,109
Deferred tax liabilities - net (Note 24)	**3,512,253**	1,188,995
Total Noncurrent Liabilities	**29,749,144**	20,255,076
Total Liabilities	**63,933,671**	47,201,916
Equity Attributable to Equity Holders of the Parent Company (Note 30)		
Capital stock - net of subscription receivable (Note 19)	**1,088,036**	1,084,478
Additional paid-in capital (Note 19)	**8,638,438**	7,520,383
Cumulative translation adjustments of foreign subsidiaries and interests in joint ventures and associates (Note 11)	**589,501**	340,368
Remeasurement loss on net defined benefit plan - net of tax (Note 25)	**(307,995)**	(461,769)
Unrealized gain on change in fair value of available-for-sale financial assets (Note 10)	–	6,758
Comprehensive income on derivative liability (Note 18)	**82,852**	11,949
Excess of cost over the carrying value of non-controlling interests acquired (Notes 11 and 19)	**(1,804,766)**	(2,152,161)
Retained earnings (Note 19):		
Appropriated for future expansion	**20,000,000**	18,200,000
Unappropriated	**20,257,995**	16,413,140
	48,544,061	40,963,146
Less cost of common stock held in treasury (Note 19)	**180,511**	180,511
	48,363,550	40,782,635
Non-controlling Interests (Note 11)	**1,554,601**	1,799,344
Total Equity	**49,918,151**	42,581,979
	₱113,851,822	₱89,783,895

See accompanying Notes to Consolidated Financial Statements

Figure 5 2018 Annual Financial Report of Company X

2019 Annual Financial Report of Company X

Please refer to the audited financial report below.

International Journal of Science and Management Studies (IJSMS) E-ISSN: 2581-5946

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Volume: 5 Issue: 5 September to October 2022 https://www.ijsmsjournal.org

	December 31, 2019	December 31, 2018 (As restated - Note 2)	January 1, 2018 (As restated - Note 2)
ASSETS			
Current Assets			
Cash and cash equivalents (Notes 6, 31 and 32)	**₱20,892,021**	₱23,285,915	₱21,107,474
Short-term investments (Notes 6, 31 and 32)	**2,130,000**	883,200	1,413,400
Receivables and contract assets (Notes 7, 31 and 32)	**5,906,289**	4,862,744	3,941,073
Inventories (Note 8)	**9,966,084**	8,812,174	6,835,514
Other current assets (Note 9)	**6,725,008**	4,694,389	3,858,219
Total Current Assets	**45,619,402**	42,538,422	37,155,680
Noncurrent Assets			
Financial assets at fair value through profit or loss (Notes 10, 31 and 32)	**38,202**	39,842	–
Available-for-sale financial assets	–	–	29,862
Interests in and advances to joint ventures, co-venturers and associates (Note 11)	**6,832,102**	3,512,230	7,492,771
Property, plant and equipment (Note 12)	**32,592,122**	26,672,549	20,869,738
Right-of-use assets (Notes 2 and 29)	**42,907,418**	36,564,242	25,324,378
Investment properties (Note 13)	**572,722**	848,974	848,974
Trademarks, goodwill and other intangible assets (Note 14)	**50,208,119**	31,541,825	15,730,239
Operating lease receivables (Notes 29, 31 and 32)	**98,749**	64,304	157,775
Finance lease receivables (Notes 2, 29 and 31)	**161,934**	184,800	204,698
Derivative asset (Notes 18, 31 and 32)	–	82,852	11,949
Deferred tax assets - net (Note 24)	**4,449,262**	4,711,794	4,282,822
Other noncurrent assets (Notes 15, 31 and 32)	**3,795,974**	3,751,044	3,510,518
Total Noncurrent Assets	**141,656,604**	107,974,456	78,463,724
	₱187,276,006	₱150,512,878	₱115,619,404
LIABILITIES AND EQUITY			
Current Liabilities			
Trade payables and other current liabilities and contract liabilities (Notes 16, 31 and 32)	**₱34,652,065**	₱28,716,769	₱25,254,613
Income tax payable	**391,914**	263,473	223,773
Short-term debt (Note 18)	**22,180,320**	–	–
Current portion of:			
Lease liabilities (Notes 2, 29, 31 and 32)	**7,036,754**	5,743,062	4,238,194
Long-term debt (Notes 18, 31 and 32)	**3,415,975**	4,892,102	1,216,219
Liability for acquisition of a business (Notes 11, 31 and 32)	**2,800**	11,238	–
Total Current Liabilities	**67,679,828**	39,626,644	30,932,799
Noncurrent Liabilities			
Noncurrent portion of:			
Lease liabilities (Notes 2, 29, 31 and 32)	**40,270,650**	34,887,727	24,444,724
Long-term debt (Notes 18, 31 and 32)	**19,179,748**	21,372,251	14,901,052
Liability for acquisition of a business (Notes 11, 31 and 32)	–	2,907	–
Pension liability (Note 25)	**2,221,320**	1,320,646	1,489,546
Derivative liability (Notes 11, 18, 31 and 32)	**58,241**	–	51,042
Provisions (Note 17)	**825,109**	825,109	825,109
Deferred tax liabilities - net (Note 24)	**4,759,233**	3,481,497	1,184,852
Total Noncurrent Liabilities	**67,314,301**	61,890,137	42,896,325
Total Liabilities (*Carried Forward*)	**134,994,129**	101,516,781	73,829,124

Figure 6 2019 Annual Financial Report of Company X

Moreover, please see below the SWOT Analysis of Company Y. These are the elements that successfully ranked second in the fast-food industry. (Gupta, 2022)

Strength	Weakness	Opportunities	Target
Most Valuable Brands	Franchise business model	Value Meals	Risky Investments on Technology Initiatives
Tasty Food	Supply chain interruptions	Innovative Products	Cultural Threat While operating in Various Countries
Technology Initiatives	Lack of Employee Satisfaction	Global Expansion	New Age Fast Food Trends
Improved Quality Control and Health Protocols	Company Ys Breakfast Menu Has Lost Its Charm	Rebuilding the Brand Image	Social Advertisements are Impacting Global Youth Health
Leading quickservice restaurant	Poor Employee Safety	Mobile order and Delivery	Economic Uncertainty
Offer discount to front line workers	Negative Publicity	Offer Healthier Options	Rise in Health-Consciousness

Figure 7 SWOT Analysis of Company

2018 Annual Financial Report of Company Y
Please refer to the worldwide audited financial report below.

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Volume: 5 Issue: 5 September to October 2022 https://www.ijsmsjournal.org

Consolidated Balance Sheet

In millions, except per share data	December 31, **2018**	2017
ASSETS		
Current assets		
Cash and equivalents	**$ 866.0**	$ 2,463.8
Accounts and notes receivable	**2,441.5**	1,976.2
Inventories, at cost, not in excess of market	**51.1**	58.8
Prepaid expenses and other current assets	**694.6**	828.4
Total current assets	**4,053.2**	5,327.2
Other assets		
Investments in and advances to affiliates	**1,202.8**	1,085.7
Goodwill	**2,331.5**	2,379.7
Miscellaneous	**2,381.0**	2,562.8
Total other assets	**5,915.3**	6,028.2
Property and equipment		
Property and equipment, at cost	**37,193.6**	36,626.4
Accumulated depreciation and amortization	**(14,350.9)**	(14,178.1)
Net property and equipment	**22,842.7**	22,448.3
Total assets	**$ 32,811.2**	$ 33,803.7
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	**$ 1,207.9**	$ 924.8
Income taxes	**228.3**	265.8
Other taxes	**253.7**	275.4
Accrued interest	**297.0**	278.4
Accrued payroll and other liabilities	**986.6**	1,146.2
Total current liabilities	**2,973.5**	2,890.6
Long-term debt	**31,075.3**	29,536.4
Long-term income taxes	**2,081.2**	2,370.9
Deferred revenues - initial franchise fees	**627.8**	—
Other long-term liabilities	**1,096.3**	1,154.4
Deferred income taxes	**1,215.5**	1,119.4
Shareholders' equity (deficit)		
Preferred stock, no par value; authorized – 165.0 million shares; issued – none	**—**	—
Common stock, $.01 par value; authorized – 3.5 billion shares; issued – 1,660.6 million shares	**16.6**	16.6
Additional paid-in capital	**7,376.0**	7,072.4
Retained earnings	**50,487.0**	48,325.8
Accumulated other comprehensive income	**(2,609.5)**	(2,178.4)
Common stock in treasury, at cost; 893.5 and 866.5 million shares	**(61,528.5)**	(56,504.4)
Total shareholders' equity (deficit)	**(6,258.4)**	(3,268.0)
Total liabilities and shareholders' equity (deficit)	**$ 32,811.2**	$ 33,803.7

Figure 8 2018 Annual Financial Report of Company Y

2019 Annual Financial Report of Company Y

Please refer to the worldwide audited financial report below.

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Volume: 5 Issue: 5 September to October 2022 https://www.ijsmsjournal.org

Consolidated Balance Sheet

In millions, except per share data	December 31, 2019	2018
ASSETS		
Current assets		
Cash and equivalents	$ 898.5	$ 866.0
Accounts and notes receivable	2,224.2	2,441.5
Inventories, at cost, not in excess of market	50.2	51.1
Prepaid expenses and other current assets	385.0	694.6
Total current assets	3,557.9	4,053.2
Other assets		
Investments in and advances to affiliates	1,270.3	1,202.8
Goodwill	2,677.4	2,331.5
Miscellaneous	2,584.0	2,381.0
Total other assets	6,531.7	5,915.3
Lease right-of-use asset, net	13,261.2	—
Property and equipment		
Property and equipment, at cost	39,050.9	37,193.6
Accumulated depreciation and amortization	(14,890.9)	(14,350.9)
Net property and equipment	24,160.0	22,842.7
Total assets	$ 47,510.8	$ 32,811.2
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 988.2	$ 1,207.9
Lease liability	621.0	—
Income taxes	331.7	228.3
Other taxes	247.5	253.7
Accrued interest	337.8	297.0
Accrued payroll and other liabilities	1,035.7	986.6
Current maturities of long-term debt	59.1	—
Total current liabilities	3,621.0	2,973.5
Long-term debt	34,118.1	31,075.3
Long-term lease liability	12,757.8	—
Long-term income taxes	2,265.9	2,081.2
Deferred revenues - initial franchise fees	660.6	627.8
Other long-term liabilities	979.6	1,096.3
Deferred income taxes	1,318.1	1,215.5
Shareholders' equity (deficit)		
Preferred stock, no par value; authorized – 165.0 million shares; issued – none	—	—
Common stock, $.01 par value; authorized – 3.5 billion shares; issued – 1,660.6 million shares	16.6	16.6
Additional paid-in capital	7,653.9	7,376.0
Retained earnings	52,930.5	50,487.0
Accumulated other comprehensive income (loss)	(2,482.7)	(2,609.5)
Common stock in treasury, at cost; 914.3 and 893.5 million shares	(66,328.6)	(61,528.5)
Total shareholders' equity (deficit)	(8,210.3)	(6,258.4)
Total liabilities and shareholders' equity (deficit)	$ 47,510.8	$ 32,811.2

Figure 9 2019 Annual Financial Report of Company Y

In addition, please see below the SWOT Analysis of Company Z. These are the elements that successfully made Company Z ranked as third in the fast-food industry. (Jurevicius 2022)

Strengths	Weaknesses	Opportunities	Threats
Second-best worldwide fast-food brand in terms of value ($ 6 billion)	Unreliable suppliers	Demand for healthy meals is rising.	Developed economies' oversaturated fast food markets
Original recipe with 11 spices	Unfavorable publicity	Food delivery to homes	The preference for healthy eating
When it comes to businesses that sell chicken as their core product, Company Z leads the market	Menu of unhealthy food	Adding more items to its exclusive chicken product line	Chains of nearby fast-food restaurants
Positioned well in rising China	High turnover rates		Currency changes
	Weak marketing initiatives		Lawsuit filed against KFC

Figure 10 SWOT Analysis of Company Z.

2018 Annual Financial Report of Company Z
Please refer to the worldwide audited financial report below.

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YUM! BRANDS, INC. AND SUBSIDIARIES

DECEMBER 31, 2018 AND 2017

(in millions)	**2018**	**2017**
ASSETS		
Current Assets		
Cash and cash equivalents	$ 292	$ 1,522
Accounts and notes receivable, net	561	400
Prepaid expenses and other current assets	354	384
Advertising cooperative assets, restricted	—	201
Total Current Assets	1,207	2,507
Property, plant and equipment, net	1,237	1,594
Goodwill	525	512
Intangible assets, net	242	214
Other assets	724	345
Deferred income taxes	195	139
Total Assets	**$ 4,130**	**$ 5,311**
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and other current liabilities	$ 911	$ 813
Income taxes payable	69	123
Short-term borrowings	321	375
Advertising cooperative liabilities	—	201
Total Current Liabilities	1,301	1,512
Long-term debt	9,751	9,429
Other liabilities and deferred credits	1,004	704
Total Liabilities	12,056	11,645
Shareholders' Deficit		
Common Stock, no par value, 750 shares authorized; 306 shares and 332 shares issued in 2018 and 2017, respectively	—	—
Accumulated deficit	(7,592)	(6,063)
Accumulated other comprehensive loss	(334)	(271)
Total Shareholders' Deficit	(7,926)	(6,334)
Total Liabilities and Shareholders' Deficit	**$ 4,130**	**$ 5,311**

Figure 11 2018 Annual Financial Report of Company Z

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2019 Annual Financial Report of Company Z
Please refer to the worldwide audited financial report below.

YUM! BRANDS, INC. AND SUBSIDIARIES

DECEMBER 31, 2019 AND 2018

(in millions)	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	$ 605	$ 292
Accounts and notes receivable, net	584	561
Prepaid expenses and other current assets	338	354
Total Current Assets	1,527	1,207
Property, plant and equipment, net	1,170	1,237
Goodwill	530	525
Intangible assets, net	244	242
Other assets	1,313	724
Deferred income taxes	447	195
Total Assets	**$ 5,231**	**$ 4,130**
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and other current liabilities	$ 960	$ 911
Income taxes payable	150	69
Short-term borrowings	431	321
Total Current Liabilities	1,541	1,301
Long-term debt	10,131	9,751
Other liabilities and deferred credits	1,575	1,004
Total Liabilities	13,247	12,056
Shareholders' Deficit		
Common Stock, no par value, 750 shares authorized; 300 shares and 306 shares issued in 2019 and 2018, respectively	—	—
Accumulated deficit	(7,628)	(7,592)
Accumulated other comprehensive loss	(388)	(334)
Total Shareholders' Deficit	(8,016)	(7,926)
Total Liabilities and Shareholders' Deficit	**$ 5,231**	**$ 4,130**

Figure 12 2019 Annual Financial Report of Company Z

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

SUMMARY

To sum up, Company X, Y, and Z all employ identical 4 Ps (Price, Product, Place and Promotion) of marketing methods, but each do so in distinctive and imaginative ways.

The fact that Company X comprehends the Filipino mentality allowed it to make them an irresistible offer, and the company's marketing strategy is based on being more approachable to Filipino families than its rivals. Additionally, his staff spoke to them in the native tongue. Company X customized their marketing tactics to fit the people's lifestyles and cultures. Are the most influential food brands of all time, benefiting greatly from globalization and enduring consumer devotion. It has been able to elevate its domestic position to the top by implementing fundamental worldwide strategies, first-rate service, a welcoming environment, and an alluring cuisine.

Company Y provides top-notch services that transform its customers' way of life. Its restaurant and delivery services are available around-the-clock. They provide high-quality, delicious meals to the Filipino people at reasonable pricing. Its target audiences are families and children. Sheme (2022)

Company Z, even though it has weathered numerous recessions, the fast-food sector still views it as a challenger. It isn't suffering, but in some areas Company Z, a comparable brand, has practically completely replaced it. This might be because of the flawed franchising arrangement, which makes it challenging to evaluate the caliber of the brand based on how differently each restaurant is run. Or the business is being negatively impacted by the healthconscious clientele, who choose less oily chicken and healthier selections. Company Z isn't out for the count just yet. It has made progress in providing consumers with non-meat and vegetarian options. There are still thousands of places in existence all around the globe. The company is confident in its flavorful chicken despite the fact that its herbs and spice mix is still a mystery. It could not even if it may not be the best, it still has many fans. Frue (2022)

CONCLUSIONS

The researcher comes to the following conclusions after doing various assessments of the marketing strategies of Companies X, Y, and Z:

1. The effectiveness and efficiency of successful corporate marketing strategy models Based on the findings, the researcher had drawn the following conclusions:
    a. Company X successfully markets various delicious meals, maintain reputable brand, strong network, open 24/7 and increasing loyal customers
    b. Company Y successfully came out with the most valuable brands, tasty meals, implemented technology initiatives, improved quality control and health protocols, leading quick service fast food restaurant, and offer discount to frontline workers
    c. Company Z is flagged as second-best worldwide fast-food brand in terms of value ($ 6 billion), maintained original recipe with 11 spices. When it comes to businesses that sell chicken as their core product, Company Z leads the market and it positioned well in rising China
2. Philippine global food business: challenges and opportunities

The researcher found the following challenges encountered by the fast-food chains:

Challenges	Opportunities
Franchise business models	Fast food restaurant can be creative by giving customers value meals, or budgeted bundled meals
Disruptions in the supply chain	Worldwide expansion
Lack of employee happiness	Rebuilding the brand image
Breakfast menu that has lost its appeal	Mobile order and delivery
Poor employee safety	Provide healthier alternatives
Unfavorable publicity that impacts the product sales	Can-do online market for new goods and services
Unreliable suppliers	Delivering meals to customers' homes
Negative press	Expanding its current exclusive chicken product range
Unhealthy food menu as customers prefers healthy meals	
Excessive staff turnover	
Ineffective marketing strategies	
Product sales requires the marketing technology	
Accounting software to balance the operating and variable expenses including the sales reports	
Changing customer patterns following the food and beverage trends not limited to changing ordering, payment and add on services preferences	
Profits can be eaten away by services such as online ordering system, delivery services etc.	
Meeting variety of training requirements of new hires and continuous training of existing employees for new services, introduction of new products, technology and improvement of services	
Managers are multi-tasking while overseeing the operations, they also have back-office functions including the inventory, labor and scheduling	
Customers dissatisfaction due to the fast-food service concern that contributes to the wonderful cuisine	

RECOMMENDATIONS

Based on the visible market share and the published financial reports of Company X, Y and Z, their marketing strategies proved to be effective and efficient.

The researcher recommends the combined marketing strategies of Company X, Y and Z 4 Ps such as product, pricing, promotion and people. Vicu (2022)

The use marketing strategies based on the 4 Ps, Product, Price, Place and People.

a. Product should be produced and sold with wide variety of items as per the market demand and use inventory management techniques to keep up with the demand
b. Places or stores layout and design, website for online ordering, contracts with partner agents to enter into different marketplaces
c. Promoting products by social media. Using loyalty program to swap points for a merchandise or interests presents. Use of influencers to market the products.
d. Run advertising campaigns by using emotional marketing, it is based on psychological triggers inspiration to consumers. Intends to cause behavioral changes that suggest closer relationship with a brand, including buying, visiting and calling.
e. Using social media to introduce new items, running new commercials, campaigns and showcasing success and promoting deals and discounts

Additionally, the researcher had compiled a list of suggestions for business owners looking to launch or improve their long-term marketing plans.

1. Provide meal combos and bundles.

   To encourage customers to select meal packages, combinations, and family menus over individual menu items, give them a premium pricing. They will receive greater value for their money, and the fast-food restaurant will sell more products.

2. Make a children's menu

   Making a unique kids' menu with smaller servings, healthier choices, and food in the shapes of animals or well-known cartoon characters is one of the simplest kid-friendly restaurant ideas you can apply. Kids will be eager to visit the restaurant as a result, and parents will be relieved to learn that they can spend less on a healthier lunch option for their children.

3. When purchasing a children's menu, provide collectibles as a bonus.

   Take the lead of well-known fast-food chains like Company Y, who provide a toy or collectible with the purchase of a kids' meal. It's critical to target the demographic while marketing the entrepreneur fast food. It can be worthwhile to spend money on some freebies for the kids if numerous families with children frequent the eateries.

4. Allow clients to order and browse the menu by scanning a QR code.

   Fast food and quick service are essentially the same thing. After all, quick food is what it is called for a reason. Switching from regular menus to QR code menus is one of the simplest fast-food marketing ideas the entrepreneur may undertake to serve more consumers more quickly. There are several advantages to contactless ordering for dine-in, including faster table turnover and the ability for guests to make orders and pay for them without having to stand in line or speak to a cashier.

5. Make a branded app so that clients can place online food orders.

   The ideal alternative is thinking about including delivery and pickup options is a mobile app that consumers can download to place orders on their phones and has the logo and branding on it.

6. Make the most of fast food-related holidays with inventive marketing
   To keep track of the most well-liked food holidays on yearly basis and obtain original advertising ideas for each, a Food Holiday Calendar is created targeting customers to download for free.

7. One page maximum for your menu
   Consider concentrating on popular meals that you know you make well and that clients appreciate when developing your fast-food marketing strategy. By doing this, you may lessen interruptions in the kitchen and streamline the ordering procedure for your hungry clients.

8. Engage in cross- and upselling.

   Allowing consumers to add extras, toppings, sides, beverages, and desserts will encourage them to place larger orders.

9. Make a rewards scheme

   If you're searching for long-term fast food marketing techniques, think about setting up a loyalty program to reward repeat customers and lure in new ones with the promise of ongoing promotions and exclusive deals. Engage customers on social media with contests and give aways

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