**TASK:**

1. Select a product or service that you would like to market. This could be an existing product or service (with a new brand name or spin), or a completely original idea. Choose this product or service carefully, as you will be working with it for the entire semester, and will be completing many assignments on it.
2. Create a PowerPoint presentation to describe your product or service to the class. It must include:
   1. Detailed explanation of your product or service – what is special about your product or service that will make it marketable and different from your competition?
   2. Explanation of your target market – who are you trying to sell your product to? (age, income level, geographic area, etc)
   3. 3 goals with 3 strategies for achieving your goals – what goals will you try to achieve by marketing your product? How will your strategies help to achieve those goals?
   4. The Marketing Mix for your product - briefly explain your product, price, place and promotion strategies.

**Marketing Plan Worksheet**

Remember that there is no one best way to organize a marketing plan. This is designed to serve as a starting point and to be flexible enough to accommodate the unique characteristics of your situation.

As you complete the worksheets, it might be useful to refer back to the text of the chapters. In completing the situation analysis section, be sure to be as comprehensive as possible. The viability of your SWOT analysis depends on how well you have identified all of the relevant environmental issues. Likewise, as you complete the SWOT analysis, you should be honest about the firm's characteristics. Do not depend on strengths that the firm really does not possess. Honesty is also important for your listing of weaknesses.

1. **Executive Summary:**

The executive summary is a synopsis of the overall marketing plan. It should give an overview of the entire plan and include the key elements of the marketing strategy and its implementation. The executive summary is easier to write if you do it last, after you have written the entire marketing plan.

1. **Situation Analysis**
2. **The Internal Environment (refer to Exhibit 3-3)**
3. **Review of marketing goals and objectives**
4. Identify the firm's current marketing goals and objectives.
5. State whether these goals and objectives are:
   * + - 1. Consistent with the firm's mission
         2. Consistent with recent changes in the external environment
         3. Consistent with current customer needs, wants, and preferences
6. **Review of current marketing strategy and performance**
7. Describe the firm's current marketing strategy with respect to products, pricing, distribution, and promotion. Which elements of the strategy are working well? Which elements are not?
8. Describe the firm's current performance (sales volume, market share, profitability, awareness, brand preference) compared to other firms in the industry. Is the performance of the industry as a whole improving or declining? Why?
9. If the firm's performance is in decline, what is the most likely cause (e.g., environmental changes, flawed strategy, poor implementation)?
10. **Review of current and anticipated organizational resources**
    1. Describe the current state of the firm's organizational resources (e.g., financial, capital, human, experience, relationships with key suppliers or customers). How are the levels of these resources likely to change in the future?
    2. If resource levels are expected to change, how can the firm leverage additional resources to meet customer needs better than competitors?
    3. If additional resources are not available, how can the firm compensate for future resource constraints (lack of resources)?
11. **Review of current and anticipated cultural and structural issues**
12. In terms of marketing strategy development and implementation, describe the positive and negative aspects of the current and anticipated culture of the firm. Examples could include:
    * + - 1. The firm's overall customer orientation (or lack thereof)
          2. The firm's emphasis on short-term versus long-term planning
          3. Willingness of the firm's culture to embrace change
          4. Internal politics and power struggles
          5. The overall position and importance of the marketing function
          6. Changes in key executive positions
          7. General employee satisfaction and morale
13. **The Customer Environment (refer to Exhibit 3-4)**
    1. **Who are the firm's current and potential customers?**
       1. Describe the important identifying characteristics of the firm's current and potential customers:
          * 1. Demographic
            2. Geographic
            3. Psychographic
            4. Product usage
          1. Identify the important players in the purchase process for the firm's products:
             1. Purchasers (actual act of purchase)
             2. Users (actual product user)
             3. Influencers (influence the decision, make recommendations)
             4. Financial responsibility (who pays the bill?)
       2. **What do customers do with the firm's products?**
          1. Purchase
             1. Purchase quantities and combinations
             2. Purchase of complementary products
             3. Purchase situations
          2. Consumption
             1. Characteristics of heavy users
             2. Characteristics of light users
             3. Consumption of complementary products
             4. Consumption situations
          3. Disposition
             1. Issues related to the creation of waste (garbage)
             2. Issues related to recycling
       3. **Where do customers purchase the firm's products?**
          1. Identify the outlets (intermediaries) where the firm's products are purchased:
             1. Store-based retailers
             2. Electronic retailers (Internet, television)
             3. Catalog retailers
             4. Vending
             5. Wholesale outlets
             6. Direct from the firm
          2. Identify any trends in purchase patterns across these outlets (e.g., how e-commerce has changed the way the firm's products are purchased).
       4. **When do customers purchase the firm's products?**
          1. Under the firm's control
             1. Promotional events (communication and price changes)
             2. Customer services (hours of operation, delivery)
          2. Not under the firm's control
             1. Seasonal patterns
             2. Physical/social surroundings
             3. Time perceptions
             4. Competitive actions
       5. **Why (and how) do customers select the firm's products?**
          1. Describe the basic benefits provided by the firm's products relative to competing products.
          2. Describe the degree to which the firm's products fulfill customers' needs relative to competing products.
          3. Describe how customers' needs are expected to change in the future.
          4. Describe the relative importance of transactional (short, one-time) versus relational (long-term, ongoing) exchange processes when customers make a purchase.
       6. **Why do potential customers not purchase the firm's products?**
          1. Identify the basic needs of non-customers that are not being met by the firm's products.
          2. Identify the features, benefits, and advantages of competing products that cause non-customers to choose them over the firm's products.
          3. Identify problems with the firm's distribution, promotion, or pricing that cause non-customers to look elsewhere.
          4. Describe the potential for converting non-customers into customers.
14. **The External Environment (refer to Exhibit 3-5)**
    1. **Competition**
       1. Identify the firm's major competitors (brand, product, generic, and total budget).
       2. Identify the characteristics of the firm's major competitors with respect to:
          1. Size
          2. Growth
          3. Profitability
          4. Target markets
          5. Products
          6. Strengths and weaknesses
          7. Marketing capabilities (production, distribution, promotion, pricing)
       3. List any potential (future) competitors not identified in this list.
    2. **Economic Growth and Stability**
       1. Identify the general economic conditions of the country, region, state, and local area in which the firm operates.
       2. Explain the economic climate faced by customers with respect to:
          1. Inflation
          2. Consumer confidence
          3. Purchasing patterns (buying power)
          4. Business-to-business economic conditions.
       3. Describe the overall economic conditions of the industry within which the firm operates.
    3. **Political Trends**
       1. Identify any political activities affecting the firm or the industry with respect to:
          1. Changes in elected officials (domestic or foreign)
          2. Industry regulations favored by elected officials
          3. Industry (lobbying) groups or political action committees
          4. Consumer advocacy groups
    4. **Legal and Regulatory Issues**
       1. Identify any changes in international, federal, state, or local laws and regulations affecting the marketing activities of the firm or the industry with respect to:
          1. Recent court decisions
          2. Recent rulings of federal, state, local, and self-regulatory agencies
          3. Changes in global trade agreements or trade law
    5. **Technological Advancements**
       1. Identify ways that changing technology affects the firm's customers with respect to:
          1. Searching for product information
          2. Place and timing of purchase (order) decisions
          3. Comparison shopping
       2. Identify ways that changing technology affects the way the firm or the industry operates with respect to:
          1. Manufacturing
          2. Distribution
          3. Promotion
          4. Customer relationship management
          5. Partnerships and alliances
       3. Identify current technologies that the firm does not use to the fullest potential.
       4. Identify future technologies that may increase opportunities for the firm.
       5. Identify future technologies that may threaten the firm's viability or marketing efforts.
    6. **Sociocultural Trends**
       1. Identify changes in society's demographics, values, and lifestyles that affect the firm or the industry (if this becomes too broad, focus on the firm's target customers).
       2. Explain how these changing demographics, values, and lifestyles affect the firm's:
          1. Products (features, benefits, branding)
          2. Pricing (value)
          3. Distribution (convenience, efficiency)
          4. Promotion (message content, delivery, feedback)
          5. People (human resource issues)
       3. Identify any problems or opportunities created by changes in the cultural diversity of the firm's customers and employees.
       4. Identify any environmental issues (pollution, recycling, energy conservation) that the firm or industry faces.
       5. Identify the ethical and social responsibility issues that the firm or industry faces.
15. **SWOT Analysis**
    1. **Strengths**
       1. Strength 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
          1. How does this strength enable the firm to meet customers' needs?
          2. How does this strength differentiate the firm from competitors?
       2. Strength 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
          1. How does this strength enable the firm to meet customers' needs?
          2. How does this strength differentiate the firm from competitors?

\*\*(Repeat as needed to develop a complete list of strengths)

* 1. **Weaknesses**
     1. Weakness 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How does this weakness prevent the firm from meeting customers' needs?
        2. How does this weakness negatively differentiate the firm from competitors?
     2. Weakness 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How does this weakness prevent the firm from meeting customers' needs?
        2. How does this weakness negatively differentiate the firm from competitors?

\*\* (Repeat as needed to develop a complete list of weaknesses)

* 1. **Opportunities (external situations independent of the firm—not strategic options)**
     1. Opportunity 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How is this opportunity related to serving customers' needs?
        2. How can the firm capitalize on this opportunity in the short- and long-term?
     2. Opportunity 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How is this opportunity related to serving customers' needs?
        2. How can the firm capitalize on this opportunity in the short- and long-term?

\*\* (Repeat as needed to develop a complete list of opportunities)

* 1. **Threats (external situations independent of the firm)**
     1. Threat 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How is this threat related to serving customers' needs?
        2. How can the firm prevent this threat from limiting its capabilities in the short- and long-term?
     2. Threat 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. How is this threat related to serving customers' needs?
        2. How can the firm prevent this threat from limiting its capabilities in the short- and long-term?

\*\* (Repeat as needed to develop a complete list of threats)

* 1. **The SWOT Matrix**

|  |  |
| --- | --- |
| Strengths: | Opportunities: |
| Weaknesses: | Threats: |

* 1. **Developing Competitive Advantages**
     1. Describe ways that the firm can match its strengths to its opportunities to create capabilities in serving customers' needs.
     2. Are these capabilities and competitive advantages grounded in the basic principles of operational excellence, product leadership, and/or customer intimacy? If so, how are these capabilities and advantages made apparent to customers?
     3. Can the firm convert its weaknesses into strengths or its threats into opportunities? If not, how can the firm minimize or avoid its weaknesses and threats?
     4. Does the firm possess any major liabilities (unconverted weaknesses that match unconverted threats) or limitations (unconverted weaknesses or threats that match opportunities)? If so, are these liabilities and limitations apparent to customers?
     5. Can the firm do anything about its liabilities or limitations, especially those that impact the firm's ability to serve customers' needs?

# Developing a Strategic Focus

* + 1. At this point, what is the overall strategic focus for the marketing plan? Does the strategic focus follow any particular direction, such as aggressiveness, diversification, turnaround, defensiveness, or niche marketing?
    2. How is the strategic focus tied to the competitive advantages identified in Section F? How is the focus tied to compensating for the firm's weaknesses or vulnerabilities?

1. **Marketing Goals and Objectives**
   1. **Marketing Goal A:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      1. Objective A1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
         1. Specific and measurable outcome:
         2. Time frame:
         3. Responsible unit/person:
      2. Objective A2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
         1. Specific and measurable outcome:
         2. Time frame:
         3. Responsible unit/person:

**B. Marketing Goal B:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Objective B1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   1. Specific and measurable outcome:
   2. Time frame:
   3. Responsible unit/person:
2. Objective B2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   1. Specific and measurable outcome:
   2. Time frame:
   3. Responsible unit/person:

\*\* (Repeat as needed to develop a complete list of goals and objectives)

1. **Marketing Strategies**
2. **Primary Target Market and Marketing Mix**
   * 1. Primary target market: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
     2. This target's basic needs:
     3. Identifying characteristics (demographics, geography, values, psychographics):
     4. Purchasing/shopping habits and preferences:
     5. Consumption/disposition characteristics:
     6. Product: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
        1. Major product features and benefits:
        2. Sustainable competitive advantage:
        3. Differentiation/positioning strategy:
        4. Brand name and packaging:
        5. Customer service strategy:
        6. Supplemental products:
        7. Experiential/symbolic attributes offered:
   1. Pricing: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. Pricing objectives:
        2. Overall pricing strategy:
        3. Price comparison to competition:
        4. Profit margin (selling price relative to unit costs):
        5. Discount/markdown policy:
        6. Special pricing incentives:
        7. Special financing offered:
   2. Distribution: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. General supply chain strategy:
        2. Distribution intensity:
        3. Channels and intermediaries to be used:
        4. Strategies to ensure collaboration in the supply chain:
        5. Strategies to increase time, place, and possession utility:
   3. Integrated Marketing Communications (Promotion): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. General IMC strategy:
        2. IMC objectives and budget:
        3. Elements of the advertising strategy:
        4. Elements of the public relations/publicity strategy:
        5. Elements of the personal selling strategy:
        6. Elements of the consumer sales promotion (pull) strategy:
        7. Elements of the trade sales promotion (push) strategy:
3. **Secondary Target Market and Marketing Mix**
   1. Secondary target market: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. This target's basic needs:
        2. Identifying characteristics (demographics, geography, values, psychographics):
        3. Purchasing/shopping habits and preferences:
        4. Consumption/disposition characteristics:
   2. Product: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. Major product features and benefits:
        2. Sustainable competitive advantage:
        3. Differentiation/positioning strategy:
        4. Brand name and packaging:
        5. Customer service strategy:
        6. Supplemental products:
        7. Experiential/symbolic attributes offered:
   3. Pricing: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. Pricing objectives:
        2. Overall pricing strategy:
        3. Price comparison to competition:
        4. Profit margin (selling price relative to unit costs):
        5. Discount/markdown policy:
        6. Special pricing incentives:
        7. Special financing offered:
   4. Distribution: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. General supply chain strategy:
        2. Distribution intensity:
        3. Channels and intermediaries to be used:
        4. Strategies to ensure collaboration in the supply chain:
        5. Strategies to increase time, place, and possession utility:
   5. Integrated Marketing Communications (Promotion): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      * 1. General IMC strategy:
        2. IMC objectives and budget:
        3. Elements of the advertising strategy:
        4. Elements of the public relations/publicity strategy:
        5. Elements of the personal selling strategy:
        6. Elements of the consumer sales promotion (pull) strategy:
        7. Elements of the trade sales promotion (push) strategy: