

Marketing Plan Assignment 4

For each of the 4 marketing plan assignments you should write them in a report format with the section provided below. I STRONGLY encourage you to write all four of your marketing plan assignments together in one document. Then when you get to the end of the course everything will be together and will become your final, complete marketing plan. As you complete each new section, you just add the new information to the previous section(s) that you have already completed. By doing it all in the same document you will be more likely to have consistent headings, spacing, margins, and fonts for each section when you try to turn in the complete plan at the end of the course. Even if you do everything in the same document and have multiple sections included, I will only grade the information from the section that is due at that time. If you have added assignment 2 to the same file after completing assignment 1, I will only grade assignment 2.

For Assignment 4, you will complete the Promotional Strategy section of your marketing plan. This Tactical section is where you will discuss, IN DETAIL, the promotions of your company. Be sure to be thorough in your discussions here. You may think you will primarily use social media, but you should realize that there is much overlap in these techniques. Your social media may contain other promotion tools (for example, advertising or sales promotion) as well. A good business that is focused on getting the full benefits out of promotion will realize that integrated marketing communications using multiple promotional tools to reach different target customers in the best way is ultimately the best promotional strategy. Use the following outline as an outline for your completed assignment, and be sure to complete each section. The questions provided here for each of these sections are merely guidelines for the type of information included in each section. Do not assume that if you only answer these questions below you have adequately addressed that section for your business. You also need to include any information related to these sections. Each business is different and therefore the marketing plan information needed for that business may be different. Remember, I will be grading on the organization/appearance of your reports, so be sure that the report looks professional. One part of the appearance is doing things in the correct format, so I have provided the proper format for the section at the end of the descriptions below. Another important element that impacts the appearance is the addition of visual elements (graphs, tables, pictures, etc.). By adding visuals, you improve the interest in the report and help clarify what you are saying by showing your information. Remember to turn the projects in on time. Your grade will be reduced by 5% each day the assignment is late

Title Page – this should include your company name, your name, the date, and “Marketing Plan.”

Table of Contents – here you should list all of the sections and sub sections and the page on which they appear. You can include only the current assignment sections or all the completed sections.

V. Promotion Marketing Strategy

A. Promotion Objectives

You should include promotion objectives (goals) for the company. You should write objectives related to your promotion strategy across categories of multiple time periods (for example: Year 1, Year 2, Year 3 or Short-Term/Long-Term). You should avoid large gaps in the years measured, because a successful business should be evaluating how well the business is reaching these objectives on a continual basis. Here you only need to

give me promotion related objectives. Possible promotion objectives topics to consider would be things like awareness of your offerings, number of connections with customers, numbers of different promotional techniques (ads, Facebook posts, Tweets, etc.), change in customer attitudes towards your brand, etc. AT A MINIMUM, I would expect to see 6 to 8 objectives for this section. ALL objectives in the marketing plan MUST be 1) measurable which means you need a specific number to achieve. To just say "To grow customers in year 1" is not measurable. You need to say "To grow customers by 50 people in year 1." AND 2) time specific which means you must set a date for EACH goal by when you will measure the objective. To say "To grow customers by 50 people" is not time specific; you need to say "To grow customers by 50 people in year 1."
(These are best written in bullet point format as a separate bullet point with a clear time frame and a specific quantitative point to measure for each objective).

B. Integrated Marketing Communications Strategy

This first promotional section should be a general discussion of your overall promotional strategy. I am not looking for specific tactics you will use in any promotional media or technique in this section; you will go into more detail on those techniques in the sections to follow. In this section, I am more concerned with what you want to achieve with your promotions, your promotional message, how you will create a consistent message, and how you will measure the effectiveness of your promotions. In the general promotional materials for the course a pyramid is shown with overall promotional objectives including attention, interest, desire, and action. Where on that pyramid do you currently plan to focus the majority of promotional efforts? How do you think that focus may change over time? A good business promoted poorly WILL fail. What will be your initial overall promotional message? How will you make sure there is consistency of message across all your promotional efforts? Do you have a company slogan? What is the meaning behind the slogan? Do you have specific color schemes, sounds, etc. that will be including in your promotional efforts? How will you evaluate the success of your promotions.
(This section should be completed in paragraph format with complete sentences).

For the following six sections: be specific where and when you will promote your products. Give plenty of details so the reader can fully understand what you are doing, what you will say in the promotion, how you are doing, and what outcomes you hope to achieve. I would expect you to have something for each of these sections. There are low costs/easy ways to promote across each of these six tools. For any of the following six sections, provide examples of any promotional efforts you plan to use.

C. Advertising Strategy

How will you use advertising? Realize there are many forms of advertising, this is not just television or magazine ads. Newspaper ads are considered advertising. Billboards are considered advertising. Posters in public areas are considered advertising. Look to the lecture materials to see the different types of options. If you plan to do social media, this would be a form of advertising, so you could mention it here and go into more details in the social media section. Although I realize you all will likely have limited budgets and you may feel that TV ads are not financially feasible at this time, I am certain there is some type of advertising media that you can use to promote your business.
(This section should be completed in paragraph format with complete sentences).

[For visual examples, if you are doing a billboard, create an example of what it would look like. If you are doing flyers, show them. If you are doing a magazine ad, try to show a basic layout (artwork not graded). Whatever advertising technique you plan to use, try to identify a way to show an example.]

D. Public Relations Strategy

How will you use public relations to create positive interest in your business? Public relations are comprised of two areas: media relations and community relations. You may be doing a grand opening event and need media attention. You may have a service-oriented business and need industry related publications to include your company in a write up in their publication. How will you manage all of this? What things can you do to encourage and create positive relations between your business and the media around the business? What things can you do to help or relate to the community in which your business operates? Realize as customers we feel more positively towards those businesses that we see as positive influencers in our community as opposed to those that seem to simply take advantage of the community. What can you do to show your positive relationship with the community?

(This section should be completed in paragraph format with complete sentences).

[If you are going to do a press release or something similar, you could show that here as a visual element.]

E. Sales Promotion Strategy

Sales promotions are effective tools because they typically are more short term in nature and have a stronger connection to actual sales than some of the other techniques. On the promotional objective pyramid, sales promotions most commonly work at desire (I want that product) and action (I bought that product). Effective sales promotions tactics can go a long way to closing the deal with customers that are uncertain about the purchase. A first-time buyer may be convinced because of a free sample or a first-time buyer discount. How will you use sales promotions to encourage sales? Sales promotion includes many activities (please refer back to the sales promotion overheads to see the types). I would expect everyone will do some form of sales promotion to encourage final sales for their business. Popular examples would be price deals, coupons, contests, loyalty programs, premiums (free giveaways). Be sure to provide enough details of these techniques so that a reader knows what you will be doing.

(This section should be completed in paragraph format with complete sentences).

[For a visual example, if you are doing a coupon, show it here. If you are doing point of purchase promotions, try to show it. Whatever technique you do try to show an example as a visual.]

F. Personal Selling Strategy

Some of you will likely say that I won't have salespeople, so I'm not doing personal selling. I would argue that personal selling is the tool that completes the final layer of the promotional objective pyramid generating action (sales). Even if you do not have salespeople in your business, someone in the business (most likely you as the owner) will be engaged in the personal selling role for the business. I want you to discuss more in this section how you will close the deal for the customers' choices. How will you organize the sales function in your business? Do you have salespeople? If so, how many? How do you organize and reward their efforts? How are they paid? Are you the salesperson? If you are the salesperson for the business, how much time will you be able to allocate to selling given that you will likely also be responsible for running the day-to-day operations? What is your sales process? Will there be sales training for employees?

(This section should be completed in paragraph format with complete sentences).

G. Direct Marketing Strategy

Direct marketing promotional efforts are more personal efforts that attempt to reach individual customers through some promotional effort. Direct marketing is typically thought to be direct mail, telemarketing, or email marketing, although internet marketing, influencer marketing, and brand ambassador marketing are also considered direct marketing. While social media marketing is really a type of direct marketing, because it is something that all of you will likely do, I have included a separate section for social media marketing. What direct marketing/direct mail strategies will you use to reach your customers? Will you have a website? If so, describe it (or show it) and talk about how it will help to promote your business. Will you use direct mail or email marketing? Will you distribute flyers to individuals in some way regarding your business? If yes, provide an example of what they could look like. Will you use some form of influencer marketing or brand ambassadors? These are simply key customers or people with some influence on your target market (maybe a well-liked celebrity). How will you establish and grow these influencer/ambassador relationships?

(This section should be completed in paragraph format with complete sentences).

[If you have a website, make a brief mockup of what it would look like, and include the visual here. If you are doing a direct mail or email marketing piece, show it as a visual.]

H. Social Media Strategy

For most small/new businesses social media marketing has become a very popular marketing technique because of the low costs to reach potential target customers. Not all small businesses are successful with their social media strategies. Some businesses think as long as I have social media presence in the correct app, they will get followers, likes, views, etc. It is not that simple. Simply having a Facebook page does not mean anyone will visit, follow, or ever see the page. Like any other marketing effort, you must provide right exposure and make the right connections to “drive” customers to your social media presence. Which social media apps will you have a presence? I think you would have a minimum of three, but could have a presence in six or seven apps. Why are you choosing those specific applications? How will people find your social media outlets? It is not usually an accident that someone finds a company’s Facebook page, they’ve have searched for it, connected to it through someone else, or saw an ad for it. What will you do with your social media to keep customers and potential customers engaged and coming back? What will you do with your social media presence to generate sales?

(This section should be completed in paragraph format with complete sentences).

[You could provide a page snapshot of what your social media apps would look like for a visual element.]

I. Promotion Budget Section

For the Budget section, you are ultimately going to complete one section for the final marketing plan, however we are going to complete the task in steps as you turn in your different marketing plan assignments. You will fill in items in the sections in a format similar to the following table. When you complete marketing plan assignment 2 you will fill in budget items related to the Product P. When you complete marketing plan assignment 3 you will fill in budget items related to the Place P. When you complete marketing plan assignment 4 you will fill in budget items related to the Promotion P. I am providing some guidelines in each of those sections of things to consider, but your business is unique and you need to think about the items that relate to your business and do not limit yourself to only the suggestions I provide. You can see that I want you to fill in budget items for three different time periods. You can choose what those time periods will be. This could be Year 1, Year 2, and Year 3, it could be Month 1, Month 2, and Month 3. Whichever you choose, it needs to be a consistent period of time between each period. I realize you likely would not know exact costs and I will not grade you on the accuracy of your numbers. I mainly am looking to see that you included all the relevant things that should be considered for your business.

Here you will discuss any cost related to the promotions you previously listed. The items I have listed under the promotion categories are just there to give you an idea what it could look like. You should have your own, different costs. I will be looking to make sure that you have the relevant costs for each technique you mentioned in the previous six sections. If you have something in advertising, public relations, sales promotion, and social media then you should have a cost item related to each of these things. Understand that promotion is NOT free. While you can create a free website or Facebook page there are costs in website hosting or in driving customers to your Facebook page.

(This section should be done in a spreadsheet format showing all the numbers. Then after the table give a brief written explanation of each item in bullet points. For example, explain the mathematics behind getting \$100,000 in Sales in Year 1 – something like “I hope to have 10,000 customers in year 1 with an average check of \$10 for a total of \$100,000 in sales.”).

***** NOTE *** These are my sample items. Change these Budget Items to Reflect Items Needed for your Business. Your items should not be the same as mine. *** NOTE *****

	Time 1	Time 2	Time 3
Revenues			
Sales	\$100,000	\$200,000	\$400,000
Total Revenue	\$100,000	\$200,000	\$400,000
Expenses			
Promotion Items			
Newspaper Advertising	\$5,000	\$5,000	\$5,000
Grand Opening Event Costs	\$8,000	\$0	\$0
Website Design	\$2,000	\$0	\$0
Email marketing campaign	\$500	\$250	\$0
Flyer Printing	\$1,000	\$0	\$0
Social Media Advertising	\$500	\$750	\$1,000
Total Expense	\$123,200	\$158,200	\$186,000
Profit (Loss)	(\$23,200)	\$41,800	\$213,800

VI. Appendices (If needed)

- A. If there are additional things to help better demonstrate specific elements of Promotion mix or to include as examples of things you can always include them as appendices and refer to them in these sections of the paper. For example, if you are running a restaurant, you may find it useful to include a menu to show your prices, or a table that shows product or service information for your business, or a chart that shows market or competitive information, etc. Be sure you label it as Appendix A, Appendix B, Appendix C, etc. and then refer to it in the body of the paper where you are talking about it. You should say something like, "See Appendix A for..."