# [Product Name]Marketing Plan

BU 220: Principles of Marketing

Herzing University

Professor Name

Your Name

Date

**Executive Summary**

Provides an overview of the entire Marketing Plan

**Part I: Situational Analysis**

Internal Analysis

-Company History

-Market Data from your research about the company

* Other pertinent information

Market Description

-Competitor’s Analysis:

Provide an overview of product competitors such as-

#### Competitor A

* Competitors’ strengths
* Competitors’ weaknesses’
* Market Share
* Current Marketing Strategy

#### Competitor B

* Competitors’ strengths
* Competitors’ weaknesses
* Market Share
* Current Marketing Strategy

Current Marketing Mix

-Description/Situation for the Existing Mix

-Review the current market mix, which can include:

Product- Describe the product or service being marketed.

Place (Distribution)

Pricing (Costs to the Company to Produce as well)

Promotions

The Organization’s SWOTT Analysis

*Internal:*

Strengths

Weaknesses

*External:*

Opportunities

Threats

Trends

**Part II: Market Analysis**

Objectives and Issues

Provide at least 2 objectives that are specific as well as measurable.

Marketing Strategy

*Branding*

Explain how the product will be branded, what branding strategy will be used?

*Positioning*

Distinctly define the product in its market and against its competition over time.

Position each competitor’s product against the new product.

#### Consumer Promise-Summarize the benefit of the product or service to the consumer.

*Target Market* ( Market Segmentation).

#### Messaging by Audience-

List marketing messages for different audiences.

#### Targeted Consumer Demographics-

List the demographics for the targeted consumer groups.

**Part III: NEW Proposed Marketing Mix for your New Shoes Company**

This should be based on the decisions that you have made throughout the New Shoes simulation. Provide a description and explain the situation based on the New Shoes simulation

Product

 -Describe the product

#### -Product Packaging

Discuss:

* Form-factor, pricing, look, and strategy.
* Fulfillment issues for items not shipped directly with the product.

Please explain what changes you would like to make to the current product and/or the product line. Will a new product be added? If not, will you change any features/benefits/packaging/labeling? What other changes will be made to differentiate from competitors?

Price

Please explain the NEW pricing strategy (if any) and justify why the pricing strategy changed. Be specific on what the new prices are going to be. Summarize specific pricing or pricing strategies, and compare to similar products. Summarize policies relevant to understanding key pricing issues.

Place

Please describe the new distribution strategy and explain the rationale. (ie- planning to sell online because you do not currently have online presence and the biggest competitor does, opening in more retail locations, etc.) You do not need to change the distribution strategy if it is currently working.

#### Distribution Strategy

Summarize the strategy for distribution.

#### Channels of Distribution

Summarize the channels of distribution.

#### Distribution by Channel

Illustrate what percentage of distribution will be contributed by each channel. A pie chart might be helpful.

### Vertical Markets/Segments

Discuss vertical market opportunities:

* Discuss specific market segment opportunities.
* Address distribution strategies for those markets or segments.
* Address use of third-party partners in distributing to vertical markets.

### International

#### International Distribution

Discuss:

* Distribution strategies.
* Issues specific to international distribution.

#### International Pricing Strategy

Explain the strategy for marketing within other countries.

#### Translation Issues

Highlight requirements for local product variations.

Promotion

Discuss which promotional tools (advertising, personal selling, sales promotions, public relations) you are going to use, and why. How are you changing the company’s previous promotional strategy to meet the objectives that you created in this marketing plan?

#### Promotional Schedule

*Public Relations Strategy and Execution*

Discuss:

* PR strategies.
* PR plan highlights.
* Backup PR plan, including editorial calendars, speaking engagements, conference schedules, etc.

*Advertising Strategy and Execution*

* Overview of strategy.
* Overview of media and timing.
* Overview of ad spending.

*Personal Selling*

* Overview of strategy, vehicles, and timing.
* Overview of response targets, goals, and budget.

*Other Promotions*

* Overview of strategy, vehicles, and timing.
* Overview of response targets, goals, and budget.

#### Section IV:

#### Marketing Action Programs

In Week 5, the two marketing objectives were set. As an example, if your objective was to “Increase product awareness by 15% among the new target audience identified within one year through direct mail and email advertising” then the action plan might include some the following questions:

What will be done?

Who will be responsible?

How much will it cost?

#### When will it be completed?

Marketing Actions Programs Schedule

Controls

How will progress of this plan be monitored to review implementation results? This is essential to allow higher management to assess what is/is not successful during the plan. What would the company do if they are not meeting the objectives that were set? What might be offered to customers if the new changes are not working?

Conclusion