

A Marketing Plan

Rationale:

Much of what we talk about in *MGMT211 – Introduction to Marketing* revolves around understanding the critical activities of a marketer and what roles and responsibilities come with this type of job. We talk about the world of marketing, understanding market opportunities, identifying key elements of the product and distribution channels, and finally promotion and pricing. All of these elements come together in a well-developed marketing plan, and as marketers you will have a chance to show your expertise while writing a marketing plan for a new product. The product can be for anything you like, but it must be a consumer-based product, such as you might find in a local Target or Kohls. This limitation means no luxury automobiles, professional sports teams or para-military protection forces, but it could be anything you can find (or might find if it is a truly new product line) in a typical US consumer goods department store. This limitation also means that there is already some competition as well as a target market already defined, which will hopefully make your analysis a bit more realistic. You can wander a local department store for inspiration at your convenience, but you will need to decide on a product within the next few weeks.

There are many different websites offering templates and instructions for creating a Marketing Plan, most for a fee that often is hundreds of dollars. We will be using a set of training videos available at LinkedIn Learning that can be found if you follow the instructions below:

- Log into MyMC and go to "My Classes"
- Scroll to the bottom to "LinkedIn Learning" and click on "sign-in"
- Log in using your MyMC credentials (if needed)
- Search for "**Drew Boyd**" once logged in

The search will return a number of video “courses” as LinkedIn Learning likes to call them. The two of interest to this class are “*Marketing Foundations*” which is 49 minutes long and “*Writing a Marketing Plan*” which is 38 minutes long. These video courses go step-by-step through basic marketing concepts and the parts of a marketing plan. The instructor (Drew Boyd) also provides templates for the marketing plan, the competitive matrix for market analysis, the five-box positioning tool, and developing the creative brief (all of which are explained in the videos). These templates are posted on our web site to assist you in developing your plan (more details on where to get the templates will be given in class). Once you have completed viewing both courses you will earn two certificates of completion which are due to be submitted through Blackboard before you submit your proposal.

Details:

Proposal – the first item to be submitted is a typed proposal that identifies the product you want to market, a quick look at who you will be targeting with your product, and some idea of how it will be positioned (high-end exclusive products or “value” priced, trendy or traditional – those types of features to help separate your product from the competition). This proposal will be submitted via an assignment “drop-box” in Blackboard (more details will be given in class). It should be in a Microsoft Word format (which is also true for all of the written assignments for this class) that uses the default fonts and spacing although you may use alternate themes if you wish. The proposal should be approximately 500 words long. Due prior to, or on the same day as, the proposal are the PDF copies of your certificates of

completion after watching the marketing videos. To submit the PDF, log into LinkedIn Learning through MyMC and click on the words “My Learning” located in the top right corner of the screen (near the MC logo). Choose “Learning History” from the menu and locate the course you just completed (it should be the latest – and possibly only – courses on the list). Select the “More” option next to the course and then “Download Certificate” to get proof of your achievement. Submit the PDFs on Blackboard as proof you have completed the training.

Analysis and Strategy – the second portion of the project is to write two sections of the plan that focus on a situation analysis and marketing strategy. The situation analysis requires an in-depth look at your potential customer, your product, your competition, and your “value proposition” (the single most persuasive statement you can make to promote your product). The strategy section of the marketing plan includes how you will segment the market, and which segment you will be targeting (which includes how you will be positioning your product), and what goals you will be setting as a result of this marketing action. This section of your paper should be at about 1,000 words (two typed pages) and may include graphics such as the five-box positioning tool if you choose.

Tactics – the third portion of your project is to write the tactics section of the plan. The tactics will require a very clear understanding of your product’s features and its benefits to the customer. This section lists very specific types of promotions, the product pricing, promotion channels and an estimated budget (in very general terms). Part of this section will also be a creative brief for one specific campaign (an electronic presence or digital advertising campaign are two possible examples). The tactics section (including the creative brief) should also be about 1,000 words long and may include images or graphic elements if they enhance the proposal. As part of the project you will be asked to make 30 second “elevator pitch” which highlights the key elements of your plan that might be given to possible investors in an impromptu situation (like an elevator ride).

Complete Marketing Plan – the final marketing plan will be submitted via a Blackboard “drop-box” the Friday before the presentations and should include all the sections already submitted as well as summary, implementation and measurement sections, and a prototype for an advertisement. The advertising prototype does not have to be professionally generated, but the more polished your prototype the more likely you will draw investors to your company. The finished project (which includes the prior two sections) should total at least 3,000 words and represents the finished product which is a document you could take as part of a business plan seeking the funds to start your new business. You will also have a chance to present your plan to the rest of the class in a five minute formal presentation. The sequence of presentations will be shared prior to the week of presentations so you can dress in professional attire the day of your presentation.

Grading:

This project is worth a total of 225 points, and will be due at various stages throughout the semester. Each of the elements will be graded for thoughtful and complete understanding and analysis (that means justifications like “I liked it” are valid, but need to include more explanation and evidence of thoughtful consideration – why did you like it? Does that seem to indicate others will also like it? How do you know?) You will also be graded on your professionalism and overall impression of your plan. This means written material must be typed, spelled correctly, use correct grammar, avoid slang unless it is an intentional part of your product plan, and the proposal parts are submitted in the proper form on the

assigned due dates. Although this is not a speech class, you will be expected to give two presentations, a 30 second impromptu elevator pitch and a five minute formal plan review. Both presentations should be practiced before coming to class, and the formal presentation may use PowerPoint (or other software) if you think it will help explain your idea to the class. The presentations will also be evaluated for professional delivery and proper grammar. You are expected to dress for success for your final presentation.

Plan parts and grade values:

- The project proposal is worth 25 points.
- The certificate of completion from Lynda.com is worth 25 points
- The market analysis and strategy portion is worth 50 points
- The marketing tactics is worth 50 points
- The elevator pitch is worth 10 points
- The final project (which includes new and previously submitted material) is worth 50 points
- The final presentation is worth 15 points