

Marketing Practice presentation

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Strategic plan

The main objectives:

- 1. Getting stable profit.**
- 2. Obtaining high market share.**
- 3. Propose eco-friendly product to my customers.**

Strategic plan

The target market: «University Students».

Advantages of this target market:

- 1. Size of this segment = 24% and = 2nd place among other segments.**
- 2. High growth rate = 5%.**
- 3. 1st place in purchase frequency.**

Strategic plan

Product:

Backpack is made of eco-friendly material, has increasing capacity, and has features - «Solar Device», «Univercity Logo».

Place:

- 1. «Direct Sales».**
- 2. «University Store».**
- 3. «Online Discount retailer».**

Strategic plan

Price:

1. Should be affordable for target audience.
2. Should be competitive.

Promotion:

«Internet: social media».

«Radio: Top 40».

«TV: National Network».

Decisions made

Reasons for making decisions:

- 1. Searching the best combination of the marketing mix elements.**
- 2. Adjustments accordingly to market changes.**
- 3. Reaction to competitors actions.**

Decisions made

Product:

- 1. Changed its form from «Square» to «Rounded top». It saved me 7\$ = 20% of cost.**
- 2. Removed «University Logo», and add «Water bottle». It saved me 5.5\$ = 18% of cost.**
- 3. Recolored the product from «Black» to «Tan»**

Decisions made

Price:

- 1. Changed price in accordance with product features combinations in the range from \$59 to 69\$.**
- 2. Changed price in respond to competitors prices in the range from \$60 to \$65.**

Decisions made

Promotion:

1. Positioning:

- **Maximum influence on my target group.**
- **Additional influence on segments that also interested in my product.**

2. Media Campaign channels:

- **Demographic Reach.**
- **Rate.**

Decisions made

Promotion:

- 1. Used positioning messages:** «Funky», «Fashionable», «Eco Friendly», «Great Value».
- 2. Used Media Campaign channels:**
 - **Print** - «Comic Book», «Fashion Magazine».
 - **Internet** - «Social Media», «Gaming Site», «Celebrity Gossip Blog».
 - **Radio:** «Top 40».

Decisions made

Place:

Intensive distribution.

Used channels: «University Store», «Online Discount Retailer», «Department Store», «Fashion Boutique», «High End Outdoor», «Direct».

Not used channel: «Discount Retail Chain»,
reason - price didn't meet its requirements.

Individual Performance Analysis

35th turn:

Ranks:

Profit - 5,

Market share - 2.

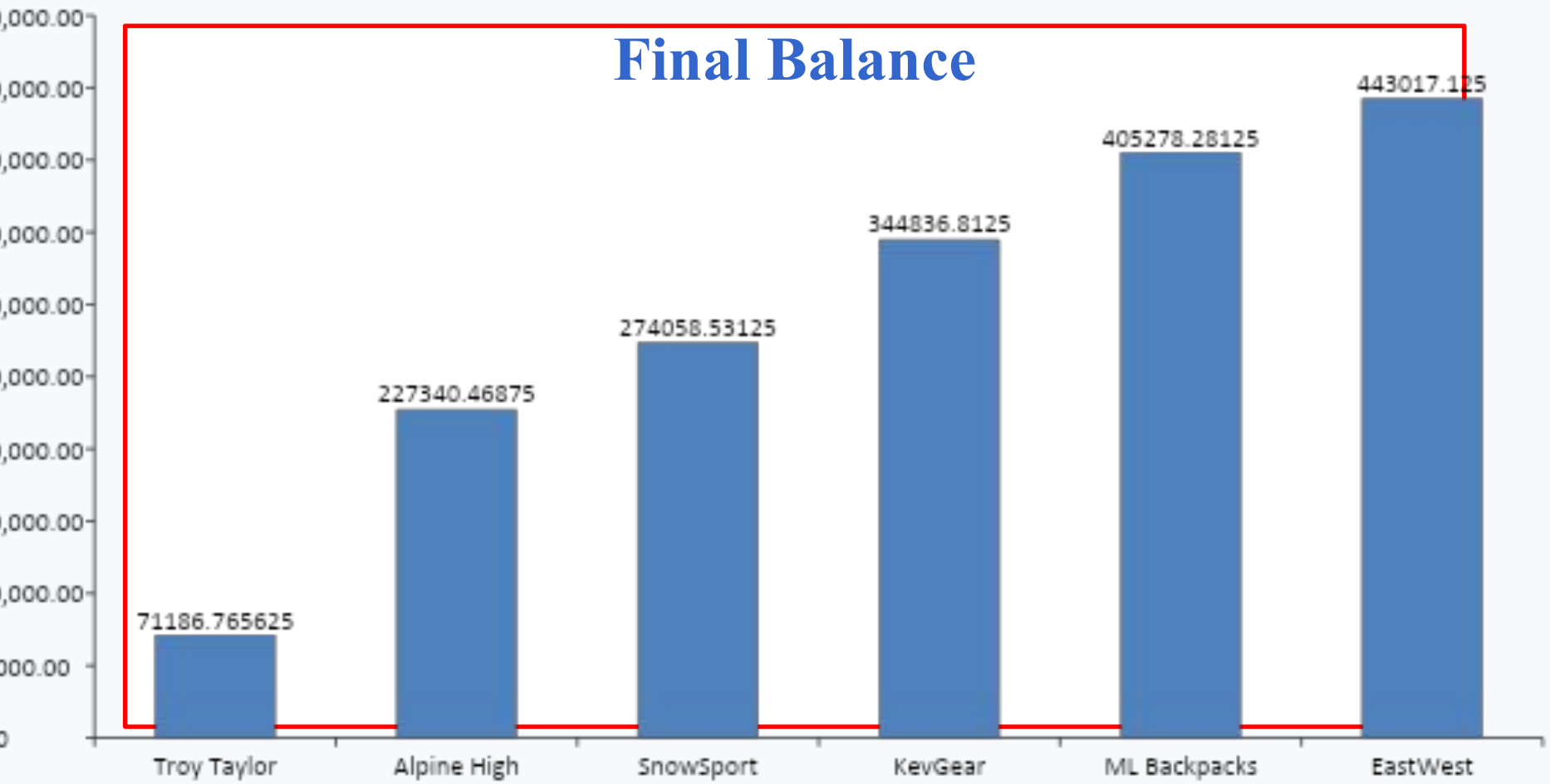
Units sold: 7549. The best result among competitors.

Market share: 18%.

Final Balance: \$443,017.13

Individual Performance Analysis

35th turn:



Team Competitive Analysis

Highly competitive market.

Target market «University Students»:

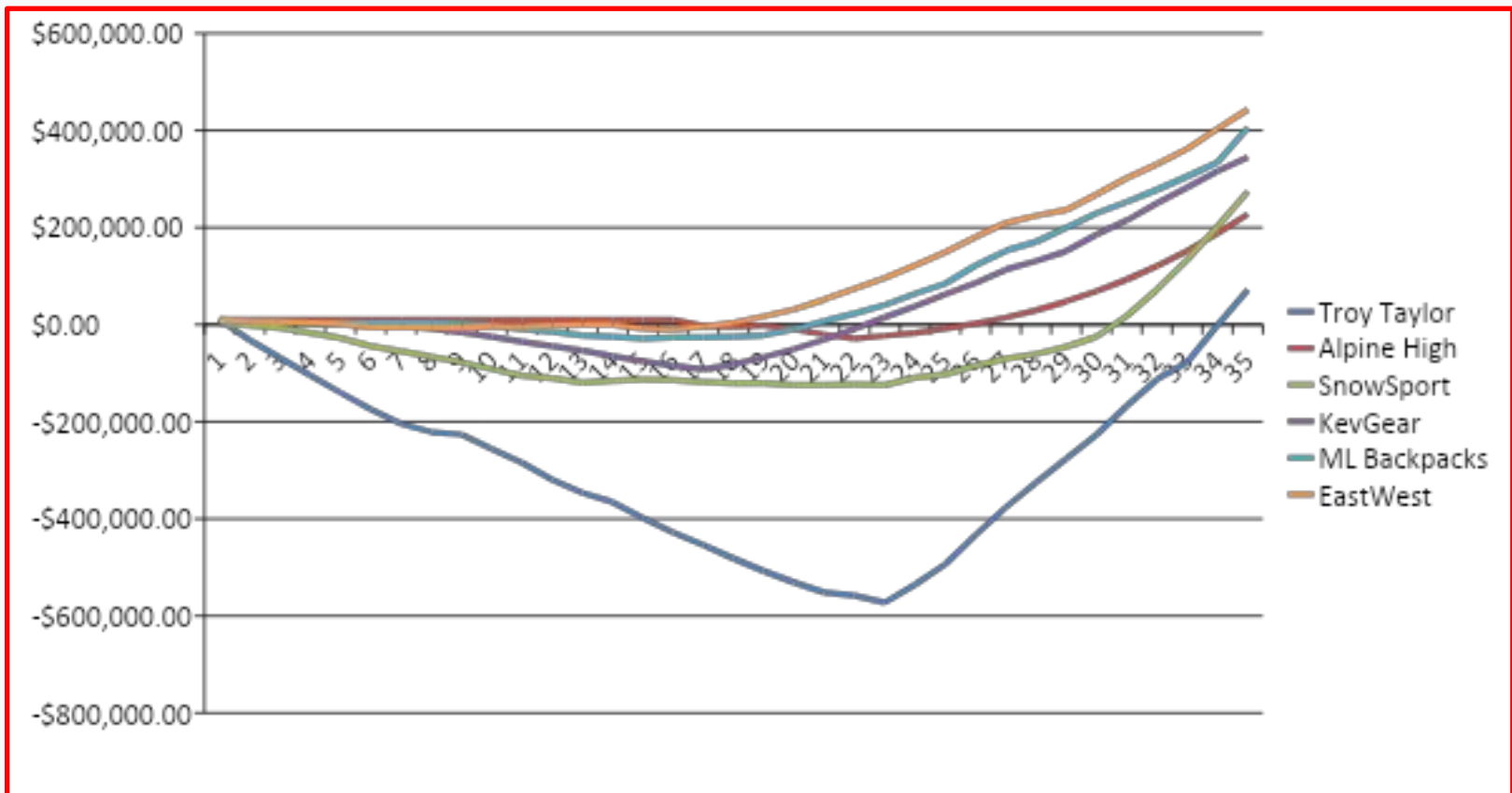
- EastWest
- Troy Taylor
- KevGear
- SnowSport
- ML Backpack

Target market «Outdoor Enthusiasts»:

- Alpine High

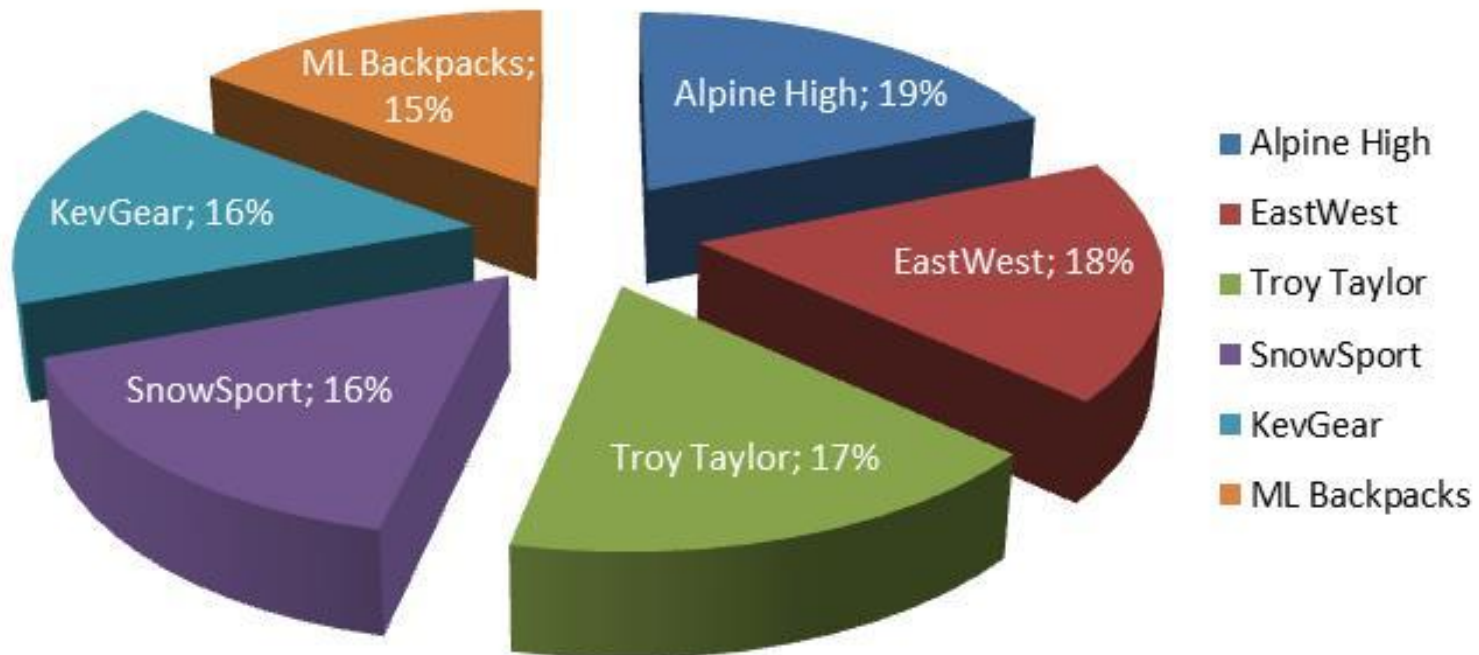
Team Competitive Analysis

Trends in final balance:



Team Competitive Analysis

Final market shares:



Learning

The most useful experience:

- 1. Always pay attention to each element of marketing mix.**
- 2. The right segmentation and correctly chosen target market are big parts of future success.**
- 3. Support the maximal communication level with your customer and analyse each feedback about your product or service.**