Managerial Marketing

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Team Project (Strategic Marketing Proposal)

Each team will develop a strategic marketing plan for a product or service. During the last class meeting, each team will make a presentation on this strategy covering the concepts discussed in class including the following:

* Mission of the Company
  + How is the mission demonstrated through the product or service offering?
* Environmental Analysis
  + Describe competition
  + Analyze trends affecting the product
  + Identify any legal or regulatory issues which could affect the product or service
* Target Market
  + Identify demographics, psychographics, and geographic factors
  + Analyze by criteria homogenous, distinct, measurable, cost-effective and reachable
  + Specifically define: “Who is my customer”
* Market Research
  + Identify the most appropriate methods for determining a need for the product or service
  + Identify the type of research data needed and how it will be conducted
* Product Strategy
  + Features and benefits
  + Packaging
  + Function and rationale for product or service
  + Creativity/Innovative
  + Affect of Technology in regards to the product or service
  + Possible ethical dilemmas
* Promotional Strategy
  + Identify promotional mix for effective communication to target audience
  + Identify main message needed for effectiveness
  + Project Cost parameters for cost effective budgeting
* Pricing Strategy
  + Explain logic used in price setting
  + Determine price positioning in the market/describe rationale for strategy
* Distribution Plan
  + Identify most effective channel of distribution
  + Identify method of transportation/logistics required
  + Identify technology needed currently or for future products or services
* Product Life Cycle

Presentation

* Presentation- PowerPoint Slides (12-20 slides) 15-25 minute time limit.
  + The presentation format is flexible. Each group member must contribute in both the planning stages and presentation. Feel free to be as creative as you need to and make sure that your team is extremely persuasive! The emphasis of this presentation should be on the depth and scope of your product and how your team developed the marketing strategy. Be mindful that your main objective is to convince your audience that your marketing plan is a viable way to market your product or service. Choose the presentation format that best represents your product or service.
  + Team appearance (Dress to impress)
  + Professionalism
  + Creativity
  + Integration of all aspects of the strategic marketing plan
  + Power Point slides (Design and organization)
  + BE PREPARED TO ANSWER QUESTIONS REGARDING YOUR RATIONALE AND STRATEGIC DIRECTION OF YOUR PRODUCT OR SERVICE.
* Team Strategy
  + Synergy of all group members
  + Integration of expertise
* Report (Omit upon vote of class majority)
  + Team papers: At the conclusion of your presentation, you are to turn in a “team report” of your project.
  + This report should be typed, double-spaced, at least 7 to 12 pages (APA format).
  + Please include the name of your team, the name of each team member and the areas of responsibility of each team member

The project may be based on a tangible product or a service and can be completely original or a modification of an existing product.

* Make sure you include the following:

1. Marketing Budget
2. Web Site