

Group assignment_marketin gplan

[Business](#), [Marketing](#)



Give an outline of the products or services, who will buy them, here you feel the business will be in two to five years and how this will be achieved? 2.

Market Overview What is the main market/industry you operate in (or intend to operate in)? List major changes you predict could happen in these markets/industry? What impact will this have on your business success?

What are the reasons or aims of developing this marketing strategy? What is the conclusion of this plan (to be completed after development)? Prepare a SOOT analysis on your company and your product 2. 1 .

Customer Information Describe the type of customers you want to reach? What useful target demographic information is available to assist in reaching them? Who are you the customers you want to reach (market segmentation and target market)? Define main market/sector groups. What are their basic needs? You can refer to this example and add additional informational according to your product/service 2. 2. Market Information Describe the demand for your product (the size of the market/industry)? What are past trends and future predictions in the market/industry? Who are your competitors or alternate providers?

How do you distinguish you and your competitor? How are they better, worse or different? What is your market/industry share (if you have any)? 2. 3.

Industry Information Describe any factors relating to the area/industry? Is the industry growing? Are there rules, regulations or restrictions that affect the industry? Are there any conflicts or wants, between significant industry and other stakeholder groups? Describe the product or service and the major selling points and/or issues? What is the single most important thing about your product/service? How do people feel about the product now?

How do you want them to think/act/feel? How is it currently promoted? 3.

Objectives Your marketing objectives should be based on understanding your strengths and weaknesses and the business environment you operate in.

Marketing objectives do not just involve trying to make more sales - your objectives can be about creating awareness, developing interest, motivating people to trial your business or getting clients to return to you. Remember to make your objectives specific, measurable, attainable, realistic and tangible. Make them high-level targets as they can be broken into action tasks in the Action Plan sections of the plan.

Example : you could refer these objectives to get some ideas. Please discuss with your group members on what is your objectives and aim The key objectives for our business are: (1) To gain an occupancy rate of for weekend traffic and 50% for weekday traffic within the next six months, by marketing the 4-star quality of the accommodation in a location that has high appeal to both target markets. These occupancy rates are to rise to 80% and 60% respectively over the course of the first year. At this level of occupancy the cottages provide substantial income and return on investment. 2) To develop the rose garden as a destination for tourists visiting the area. During the first ear have a minimum of three special events to promote the garden as well as hosting functions such as weddings, parties etc. The garden is to become an income centre generating a minimum of \$30, 000 over the first year from tourist income and functions. (3) Within two years to be considered by the local community as a significant part of the regional tourist industry and a supporter of the community activities by being nominated in the tourism awards for the region.

To provide the owners the opportunity to enjoy their hobbies and recreational activities while delivering an income of \$1 50, 000 per year after two years of operation. . Strategy Decide upon a series of strategic aims to meet your main objectives and goals in the areas of Product, Pricing, Distribution and Promotion. These all should all be measurable. Refer page 640- 641

4. 1. Product Here you should describe your long-term product strategy in detail. If you are providing a service then you should consider your service(s) as your product(s).

You will need to consider: what features and benefits do you offer? Unique selling point (what makes your product/service different from everyone else)? Potential extra benefits/value added/ products or services?

4. 2. Pricing Detail your pricing strategy and how it lines up with your market e. G. Are you charging 'luxury' goods and services prices or appealing to bargain hunters. Include details such as discounts, specials, package deals and moving old stock. Check competitors' prices and policies to ensure you are being realistic with your policies.

Determine and detail the costs to produce your products or services, profit margin, what part of the pricing will be transparent to your customers. The prices you set will affect the number of sales you will make, who will purchase from you, what service is required and how much profit your business makes. There are four factors (cost, demand, competition and image) to consider in choosing a selling price, but there is no clear method of actually determining the correct price for the item.

4. 3. Distribution Distributing your services/products is part of successful marketing.

Describe how you will deliver your end product or service. Your customers will expect to find suitable quantities of your products when and where they need them, in appropriate places, and where they can compare your products with competitors.

4. 4. Promotion State how you currently promote and market your business now (or intend to). Compare (where applicable) what your competitors do for promotion, noting what does and doesn't work for them as well as yourself. Regardless of how good your business is, if you don't promote it and tell people you exist, it's unlikely you will make many sales.

Promotion is more than selling and advertising your business. It's about attracting the right people to use and reuse your business. There are a number of techniques to use and they can be combined in various ways to create the most cost effective strategy for your needs. Detail your promotion techniques into six categories: internet public relations advertising promotion packaging or personal selling branding Direct marketing is often added to the marketing mix despite being part of advertising rather than marketing.

5. Sales promotion Sales promotion is a tactical move where you persuade people to do something they normally wouldn't. Detail any activities, like the ones below, that can be supported by a sales promotion strategy: introducing new products through a trial staying competitive through discounts or added on benefits encouraging year round use of products to reduce seasonal slumps attracting new customers increasing the perceived need for your product increasing the number of items purchased in each transaction

4. Advertising Describe the message you want to send, who your target audience is, and the best way to deliver the message. For

instance, to reach a young audience with an 'our product is fun' message you're better off using cinema advertising instead of advertisements in a business magazine. Also outline how often you will repeat the advertising in the same and/or different media. Specific target market approach for advertising is seen as the direction for .

The target market for using the accommodation facility is able to be reached with careful use of both online sites and information being posted in key travel magazines such as the Royal Auto, Travel Victoria etc. The emphasis is on having a break in a relaxing but beautiful location and is the key, so this does not have to be shouted at the consumer using intense mass media but will be easily available when required. 4. 7. Direct Marketing Describe any potential forms of direct marketing you may consider to launch or promote your business?

One of the most common forms of direct marketing, especially for small business, is direct mail. A letter or flyer is mailed to potential customers in order to build awareness, increase sales, offer a trial or engage them to contact you. The use of a high quality brochure is seen as essential to providing potential client's information about the B&B and its surrounds. This is to be available at all tourist destinations in the region and it is expected both Judy and John will deliver these by hand to discuss the offering.

In addition, they will gather information about other facilities they can pass onto their guests. The use of a bulk mail-out either via post, fax or email is not seen as productive as it does not provide the personal touch. However, all guests to the B&B will go onto a direct email database (provided they give

permission) and promotions offering discounts to previous users will be offered on a regular basis. These will be in the form of a reduction in price per night. 4. 8.

Online Marketing One the easiest ways of publicizing your business, its products and/or its services is through the internet. Before you decide to set up a website, at the very least you need to decide what functions your website will have. Decide if you will do internet (online) sales, how much your budget is for setting it up, what message you want it to end, whether you will use the website to create business, or merely act as a reference point for your business, and how you'll make sure search engines (and customers) find it and your business.

The internet is seen as a critical tool to reach customers. During the opening phase of the program special deals will be on offer. These will be repeated if consumers accept these offers. The website is to be fully functional and will enable clients to request bookings and be able to make these in real time. On receiving the bookings the customer will receive a personal confirmation along with information of things to do in the region. All tourism websites will be advised of the change to ownership and the offers being made to customers.