

Marketing plan assignment

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



Marketing Plan To establish a successful marketing plan it is imperative for marketing teams to research and evaluate the product being introduced, pricing, promotions, and placement. The product chosen for this marketing plan is called “ Emotion Lotion” manufactured by Galleria. “ Galleria has an outstanding reputation in the dermatology community for its commitment to the research and development of new dermatological solutions” (Galleria, 2008, Para. 1). In addition, the company is widely known for their production of Unuttered and Cataleptic products.

The marketing plan for Emotion Lotion will consist of the following components: brief ascription of the product, analysis of the market in which the product will be introduced including size, demographics, and competitors, along with an analysis of the marketing strategies that will be used to introduce the product including pricing, promotion, distribution, and sales support. L. Description of Emotion Lotion The new product “ Emotion Lotion” being introduced into the market is suitable for both males and females.

The lotion is manufactured to improve the health of skin as well as stimulate emotions through the use of fortified vitamins, essential minerals, and invigorating scents. The lotion is hypo-allergenic to prevent any side effects on the skin, and graceless for better absorbency. The lotion will provide a hydrating sensation as if the skin were being massaged without touch as it absorbs thus, stimulating the skin and emotions. Therefore, it is an essential product to introduce in the market. II. Market Analysis The market analysis consists of selecting a targeted market for the new product.

The targeted consumers for the product will be youth, teenagers, and adults. Since the lotion promotes healthy skin; teenage and adult females from the middle-class will be the main focus of the company. The reason for the selection of such market is that the lotion will be in the price range of them and contains the qualities preferred by females.

A. Consumer Demographics

Profitable business depends on consumers therefore, the analysis of size and demographics of the market is essential for this new product. Demographics are statistics that measure aspects of population such as size, growth rate, age, distribution, religious composition, and literacy levels” (Solomon, Marshall, & Stuart, 2008, p. 204, Para. 5). The selected market in the United States has a large population of middle-class teenage and adult females with very good educational and growth levels, along with a large pool of educated and skilled females. Therefore, the segment targeted is quite large because it covers almost all ages, gender, and ethnicities.

B. Consumer Chirography’s

Healthy skin has become a very important aspect of physical beauty in the current era.

Consistent hydration of skin has become a trend of all ages, young and old, from time of birth through adulthood. Aside from beauty, skin care has become an important part of maintaining personal hygiene. In addition, it is common to hear people complaining upon noticing patches of red, rough, and dry skin. These days, Marketing Plan 2 By unconscionable varieties of lotions available on the market that differs depending on types of skin with special specifications according to age and gender. With this in mind, Emotion Lotion has an advantage over other lotions because it has all the key elements consumers want from a lotion.

The lotion is produced for use by children and adults with every type of skin. However, this product will specifically catch the attention of female consumers. By purchasing this product, there is no need for additional lotions to be purchased for other family members. Furthermore, there will be no questions asked if this lotion is suitable for one's skin, and no fear of wasting money from purchasing lotions that cannot be used until containers are emptied because of flaws such as not hydrating skin well, making skin unhealthy, or drying skin out.

Emotion lotion contains safe ingredients that will care for skin and keep it looking healthy and beautiful. Furthermore, consumers will only need one lotion for the entire family and that will cut back budget expenses for skin care. C. Consumer Behaviors When discussing consumer behaviors of products, lotion is not categorized different from other products. No matter the newness of a product many consumers prefer to try the product and compare it against others first before deciding which product is superior.

For choice of lotion, many consumers prefer lotions with organic and nutritional content healthy and nourishing for skin. An additional characteristic preferred by women is that lotions make their skin feel silky to the touch. According to the Dermatome weeping, 2010, "Caldera's Unuttered lotions are specially remunerated using only ingredients that have been repeatedly tested and shown to be non-irritating to a wide variety of skin types." In comparison, Emotion Lotion's content base will reflect the needs of consumers by providing a formulation of natural ingredients to improve the quality of skin.

Therefore, the production of an exceptional lotion that exceeds expectations of consumers is expected to have repeat buyers throughout the entire marketing life of the product as long as it proves to be superior over other lotions.

D. Segmentation Essentially, segmentation identifies subsets of buyers within a market who share similar needs and who demonstrate similar buying behavior. The world is made up of billions of buyers with their own sets of needs and behaviors. “ Segmentation aims to match groups of purchasers with the same set of needs and buyer behavior, such a group is known as a “ segment” (Solomon, Marshall, & Stuart, 2008, p. 03). Since Emotion Lotion will be endorsed for universal use regardless of age, gender, and type of skin therefore, the determination of segmentation will depend on the different availabilities of the product. Therefore, Emotion Lotion will be made available in packets, jars, small bottles, and large bottles with pump action.

E. Competitors The new lotion has several competitors in the market. Major competitors consist of: Suave, Johnson & Johnson, Elizabeth Arden, Avon, Curer, and Baseline.

Emotion Lotion will have a competitive edge since the product will be available for purchase in stores in the United States, Mexico, and Canada and through BBC e-commerce. Galleria is a well-known competitor for its sales of therapeutic lotions. Therefore, consumers will recognize the brand; with a large consumer base, brand quality, and product quality of the brand, Emotion Lotion will have a competitive advantage over other competitors.

III. Marketing Strategies Analysis ruminates, distribution, quality, and sales support of the product for market introduction.

The company will establish a flexible pricing strategy to accommodate various target markets. Production costs of the product will also be evaluated before pricing the product. The marketing strategy is a process that evaluates effective steps to market the product successfully. A. Pricing Pricing a product consists of assigning a value that entices consumers to purchase the product. Strategies associated with pricing a product include production costs to ensure the company will profit from expenditures assessed during the production ND promotion processes of the product.

For example, one of the most often used pricing strategies is cost-plus pricing because it is based on cost and is determined by adding an additional percentage to the company's cost when marketing the product. " Demand-based pricing is another strategy used when companies base the selling price on estimated sales volume or quantity of sales to market the product in various markets at different prices" (Solomon, Marshall, & Stuart, 2008, p. 352, Para. 3). Other pricing strategies based on demand consist of target costing and yield management pricing.

Additional pricing strategies are based on competition and consumer needs. However, Emotion Lotion will use a skimming price strategy because it is based on new-product pricing. " A skimming price means that the firm charges a high, premium price for its new product with the intention of reducing it in the future in response to market pressures" (Solomon, Marshall, & Stuart, 2008, p. 355, Para. 4). A skimming price will be effective in marketing Emotion Lotion since the company has high expectations of the product taking the market by storm.

With anticipation of numerous consumer sales this pricing strategy will provide the many the option to lower the price if sales start to dwindle because of competition. B. Promotion Discounts and deals, increasing industry visibility, price-based consumer sales promotions, and attention-getting consumer sales promotions make up the key components in sales promotion techniques. “Coupons, magazine ads, TV advertisements, billboards, publicity releases, and personal selling tactics make up many forms of promotions that companies use to promote their products” (Solomon, Marshall, & Stuart, 2008, p. 9, Para. 3). The discount and deals promotions consist of manufacturer offers at a discounted rate.

Merchandising and cash allowance are two types of discount and deal promotions. On the other hand, to influence distributors and retailers on placement and stock decisions companies increase the industry visibility. Programs such as trade shows and promotional products are the most common promotions used to increase industry visibility. Whereas, price-based consumer promotions consist of refunds, rebates, coupons, and price deals.

Attention-getting promotions consist of contests, samples, point-of-purchase sales, sweepstakes, and product placement. When introducing Emotion Lotion into the racket, Galleria will use the point-of-purchase strategy as their advertising campaign by creating an in-store display that features Emotion Lotion. The following steps will initiate a creative advertising campaign: indemnify the targeted market, create budget objectives, create an advertising campaign, create the advertisement message, and choose the

media type and schedule. First, to indemnify the targeted prospective consumers.

Second, to create budget objectives the company needs to calculate the production costs, product cost, and potential advertising costs of the marketing campaign. Third, to create an advertising campaign the company needs to promote facts about the product to reach the targeted market effectively. Fourth, to ensure the product is successfully represented in the targeted market they need to create an advertisement message. Finally, the company needs to choose an effective media type and schedule. Therefore, Galleria will use TV commercials, newspaper ads, magazine ads, and internet ads to promote Emotion Lotion.

C. Distribution Distribution is a key strategy to marketing a product.

Therefore, Galleria will distribute Emotion Lotion to retailers throughout the United States, Canada, and Mexico. Emotion Lotion will be sold in specialty, general merchandise discount stores as well as BBC e-retailing. “ General merchandise discount stores appeal to price conscious consumers who want easy access to a wide variety of merchandise because they sell products at low prices with minimal service, and dominate outlet market” (Solomon, Marshall, & Stuart, 2008, p. 514, Para. 2).

BBC e-retailing will also be beneficial to the distribution of Emotion Lotion since it is rising in popularity among consumers who want to shop from the comfort of their own home and have the products delivered to their door. By using BBC e-retailing, Galleria will reduce over-head costs that are associated with business. D. Sales Support An effective sales support

strategy will also increase sales of the company. Therefore, Galleria will evaluate and develop sales promotions using this strategy. The company will also research competitor products to improve on Emotion Lotion's effectiveness.

In addition, the company will also develop marketing communication materials to support the sales strategy. The purpose of sales support strategies is to collect current data on prospective consumers to support marketers business placement, consumer support, and segmentation. According to many marketing experts integrating marketing communication (MIMIC) is a key component to a successful marketing strategy. Therefore, Galleria will use this process " to plan, develop, execute, and evaluate coordinated, measurable, persuasive brand communication programs over time to consumers" (Solomon, Marshall, & Stuart, 2008, p. 76, Para. 3). MIMIC is a process to build and maintain long-lasting relationships with consumers by using promotion tools to fulfill consumer needs. During the development of the MIMIC plan there are various steps that an organization must take cause it is an extremely detailed and comprehensive process. " Companies that understand the power of MIMIC will utilize all marketing communication tools, from advertising to packaging, to send consumers a consistent and persuasive message to promote company goals" (Solomon, Marshall, & Stuart, 2008, p. 387, Para. 3).

An effective MIMIC plan consists of several steps: meet with clientele, research the existing marketing environment, evaluate and understand marketing strategies, and evaluate vital concerns facing the company. After

the research and evaluation processes are complete, the company will begin the development stages of the product. In conclusion, a successful marketing plan will consist of an analysis of the market to include; size, demographics, competitors, along with an analysis of marketing strategies to include: pricing, promotion, distribution, and sales support.

Emotion ages, race, and genders. The company will use a new-product pricing strategy, skimming price, since the company has high expectations of numerous consumer sales. In addition, Galleria will offer coupons in magazines, newspaper ads, and through BBC Websites when introducing Emotion Lotion into the market. The company will also complement their advertising campaign by using the point-of- arches strategy to create an in-store display that features Emotion Lotion. The advertising campaign will also consist of television ads, newspaper ads, magazine features, and Internet promotions.