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MARKETING PLAN FOR A NEW PRODUCT: PIZZA HUT'S ' INSTA PIZZ' (FROZEN PIZZA) [pic] MARKETING MANAGEMENT MKT-201 Prepared For AFREEN CHOWDHURY Lecturer Department of Business Administration East West University PREPARED By FAHMID KHAN ID# 2008-2-10-178 Date of submission: 15 April 2010 April 15, 2010 AFREEN CHOWDHURY Lecturer Department of Business Administration East West University Bangladesh Subject: “ Submission of the marketing plan. ” Dear Madam: It is an honor and great pleasure for me to submit our marketing plan on “ INSTA PIZZ” a product of Pizza Hut.

This report was assigned to us as compulsory requirement of the course Marketing Management(MKT 201). During the process of preparing the report, I had the chance of experiencing and rediscovering my potentials. This assignment gave me an opportunity to apply my theoretical expertise, sharpen my views, ideas and communication skills, which will help me in my future professional career. Thanking you and looking forward to receive your cordial approval of the submission. yours sincerely FAHMID KHAN

Acknowledgement

First of all, I would like to thank and give my attribute to our honorable course instructor Afreen Chowdhury, who has been very much friendly and approachable to us throughout the course and has given us a lot of guidance in preparation of our report. I would also like to express our appreciation to the people who have helped us all through our project work. We would like to thank all our group members who were very much friendly and sincere to complete the project work. Above all, this term paper is a combined effort of the sincerity, efficiency and determination of all the group members.

However, we hope that this course as well as this project work experience will help us to build our career in a successful and precise way in this arena. Executive Summary Pizza Hut is a world renowned pizza brand favored by millions of people all around the globe. They have been successful in the pizza industry for a long time because of their quality of pizza, service, availability and price. We are trying to launch the existing pizzas in frozen form and we named it 'INSTA PIZZ'.

Since this region is new to pizza hut so, it will be a line extension for Pizza Hut. The frozen pizza industry in Bangladesh is not yet established by any other mega brand like Pizza Hut. If Pizza Hut launches this type of food their revenue will go up by a huge chunk. After analyzing the prospects of frozen pizza we have come to the conclusion that this industry has a lot of potential profit for a giant like Pizza Hut. [pic] | Serial | Topic | Page no. | |

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Reference | 32 | | | | INTRODUCTION: Origin of the report: This report originated because it was assigned to us for completion of our course MKT201 and since Pizza Hut is a very familiar name in the urban areas of our country which leads us to the opportunity of studying the operations of Pizza Hut as well as developing ideas for future business for this brand. Scope of the report:

This report evaluates the possibilities of entering frozen food industry by Pizza Hut and gaining revenue by being the market leader in this segment in

our country. Objectives of report: The objective of the report is to determine whether or not the marketing plan for Pizza Huts ‘ Insta Pizz’ will be successful or not. It talks about possible revenue earnings of Pizza Hut by being the market leader in this genre. Launching this type of product serves the purpose a lot of people and creates a better brand image of Pizza Hut in general. Limitations of report: The limitation for this report is that we couldn’t conduct any field study and research . Methodology:

We have surfed internet for information and brainstormed ideas for this project. Historical Background: The chain was founded in 1958 by Dan and Frank Carney. They chose the name “ Pizza Hut” since the sign they purchased only had enough space for nine characters and spaces. The Original Pizza Hut building was later relocated to the Wichita State University campus. Additional restaurants were opened, with the first franchise unit opening in 1959 in Topeka, Kansas. At the same time Pizza Hut was growing in and around Kansas, Shakey’s Pizza was developing a stronghold along the West Coast. The competition provided Pizza Hut the impetus to evaluate its mission and direction.

Dan and Frank Carney saw Shakey’s expanding into their territory and realized that they needed to determine if Pizza Hut should be in the entertainment business or if it should be a neighborhood pizza restaurant. They decided to stick with the neighborhood business and realized that they needed to have a good standard image. The Carney brothers contacted Wichita architect Richard D. Burke, who designed the distinctive mansard roof shape and standardized layout, hoping to counter the competition from

Shakey's. The franchise network continued to grow through friends and business associates, and by 1964 a unique standardized building appearance and layout was established for franchised and company-owned stores, creating a universal look that customers easily recognized. Overview of the company:

Pizza Hut today: Pizza Hut is the most popular brand for pizza today. It has been running for almost fifty years now and still opening its branches to different corners of the world. Pizza Hut is a subsidiary of Yum! Brands, Inc. (the world's largest restaurant company with approximately 34, 000 restaurants, delivery/carry-out locations in 100 countries. Pizza Hut is split into several different restaurant formats; the original family-style dine-in locations (" Red Roofs"); store front delivery and carry-out locations (" Delcos"); and hybrid locations that offer carry-out, delivery, and dine-in options (" RBDs" or Restaurant Based Delivery units).

Many full-size Pizza Hut locations offer lunch buffet, with " all-you-can-eat" pizza, salad, breadsticks, and a special pasta. Additionally, Pizza Hut also has a number of other business concepts that are different from the store type; Pizza Hut " Bistro" locations are Red Roofs which offer an expanded menu and slightly more upscale options. Traditionally, Pizza Hut has been known for its ambiance as much as food offerings. Classic " Red Roof" locations can be found throughout the United States, and quite a few exist in the UK and Australia. Even so, many such locations offer delivery/carryout service. The name " Red Roof" is somewhat anachronistic now, since many have brown roofs. Dozens of these locations have closed or been relocated/rebuilt.

In the 1980s, the company moved into other successful formats including delivery/carryout and the fast food “ Express” model. Their mission: We take pride in making a perfect pizza and providing courteous and helpful service on time all the time. Every customer says, “ I’ll be back! ” We are the employer of choice offering team members opportunities for growth, advancement, and rewarding careers in a fun, safe working environment. We are accountable for profitability in everything we do, providing our shareholders with value growth. Core Values: P. E. A. R. L. S Have a PASSION for excellence in everything we do. EXECUTE with positive energy and urgency.

Be individually and collectively ACCOUNTABLE for growth in people, customer satisfaction and profitability. Find reasons to RECOGNIZE the achievement of others and have fun doing it. LISTEN and more importantly, respond to the voice of the customer. Think SAFETY first. Have a PASSION for excellence in everything we do. EXECUTE with positive energy and urgency.

Be individually and collectively ACCOUNTABLE for growth in people, customer satisfaction and profitability. Find reasons to RECOGNIZE the achievement of others and have fun doing it. LISTEN and more importantly, respond to the voice of the customer. Think SAFETY first. Their objectives:

Marketing Objectives Being that Pizza Hut holds the most market share in the pizza industry, the perceived quality and service of the company will help to ensure a better than average chance at a successful introduction of a new product. The pizza industry firms are famous for introducing new products to spark short-term sales. Pizza Hut as stated earlier has been very successful

at accomplishing this. The introduction of a product that keeps with today's trends is also important to reduce the risk of failure. In recent years there has been an increase in the marketing of products with an extreme twist to them. Their strategy of doing business: In the past, Pizza Hut has always had the first mover advantage. Their marketing strategy in the past has always been to be first.

One of their main strategies, that they still follow today is the diversification of the products they offer. Pizza Hut is always adding something new to their menu, trying to reach new markets. For example, in 1992 the famous buffet was launched in Pizza Hut restaurants worldwide. They were trying to offer many different food items for customers who didn't necessarily want pizza. Another strategy they used in the past and are still using is the diversification of their pizzas. Pizza Hut is always trying to come up with some innovative way to make a pizza into something slightly different - different enough that customers will think its a whole new product. For example, let's look at some of the pizzas Pizza Hut has marketed in the past.

In 1983, Pizza Hut introduced their Pan Pizza, which had a guarantee of being ready to eat in 5 minutes when dining at Pizza Hut restaurants. In 1993, they introduced the "BigFoot," which was two square feet of pizza cut into 21 slices. In 1995, they introduced "Stuffed Crust Pizza," where the crust would be filled with cheese. In 1997, they marketed "The Edge," which had cheese and toppings all the way to the edge of the pizza. Currently, they are marketing "The Big NewYorker," trying to bring the famous New York style pizza to the whole country. Their principles of doing business: All their

Pizza Hut sites work on the CHAMPS standard Cleanliness Hospitality Accuracy Maintenance Product Speed These six objects define the very core of customer expectations.

CHAMPS have become the vehicle, which drives Operations Excellence into our business and is also supported by a reward and recognition scheme for the Team members. The ' CHAMPScheck' is a tool used to ensure consistency of service and product quality across the entire Pizza Hut estate; in fact it is used for all the Yum! Brands internationally. [pic] [pic] [pic]

Segmentation Segmentation is dividing the market in to different consumers segments. Which allows the marketers to think about different group of buyer and helps them to identify their target consumers? Geographical “ Frozen pizza” will be launched only in Bangladesh initially. we will only target the city areas-mainly in Dhaka. Demographic Age- 10 to 40

Family income - middle middle, upper middle, high class. Dual income earners- We will target dual income groups. However, we will not overlook the hard-working single parents who are struggling to cope with family and work life. Behavioral Occasion Our prime concern should be to maximize the quality and usage of our product. So, we don't need any special occasion to focus on. User status We'll encourage first time buyer to become repeat buying through promotional activities and try to convert non users into users. Targeting After the segmentation is done marketer has to target one on more segments in order to satisfy their targeted customer groups. In geographic segment we target Bangladesh (DHAKA) to launch our new product “ Insta Pizz'” there we are entering new market segment. Initially

opened in cities mainly in Dhaka • In demographic segment our main target is the young ranging from 10 years to 40 years and also dual income earners family. They aim basically at the middle middle, upper middle class and the high class income families. • In behavioral segment our target is maximize the usage of the product. People can eat it any time any where they do not need any special occasion. We also target first time buyer Because we feel that our quality and taste will automatically make them loyal Customers.

Positioning Occupying a distinct space in the hearts and mind of target consumers is called positioning.

As marketers, our job will be to hold & sustain a good image in the minds of customers. The brand image of pizza hut will help us in this matter more than anything. Our job will be a lot easier for the good brand image of pizza hut. Pizza hut has already positioned itself in the minds of their loyal customers. Therefore, we will position our “‘ Insta Pizz’” with the pizza hut segmentation. However we will also search for new customers for this new product of “ pizza hut”. POD Pizza hut is the first retail pizza parlor offering frozen pizza. The pizza can be stored for months without any degradation of quality. ‘ Insta Pizz’ is nutritious, healthy & tasty. Insta Pizz’ will taste as delicious as freshly served pizzas baked in the ovens of pizza hut. The mouth-watering delicacies will not disappoint the customer. POP Category pop Our main product is pizza. The pizza should be preservable for months. Competitive pop ‘ Insta Pizz’ is tasty as well as nutritious. PRODUCT A revolution is about to befall upper the food industry, and we, pizza hut will be the light bearer of this change. Like the change preservative brought to the food industry. Our frozen pizzas will forever alter the way a family enjoys fast

food at its leisure. Longer will time be a factor in devouring our delicious pizzas, us longer will distance be considering a factor in satisfying our taste buds.

Our ' Insta Pizz' will transcend time and distance to right in your hand to do as you place in your own way, own time, good time, any place, any where that's our promise. Wide Selection of Pizzas Although maintaining a high quality of taste, freshness and variety of pizza in frozen form is a difficult task indeed; but here in Pizza Hut we go the extra mile to satisfy our valuable customers and maintain our motto - Good taste, anytime, anywhere. The game plan is to introduce 8 schemes of pizzas to cater to the need of the widest variety of demands, but due to production constraints and initial market response, we will start with 4 varieties to test the water so to say.

Thus non-vegetarian variety will include both Barbeque Chicken and Sizzling Beef, while our vegetarian fans can choose from Spicy Veggies and Veggie Crunch. Style Our frozen, fast serving pizzas will appeal to those with fast appetites to curve in even faster time. The package will be bright red in color in line with the Pizza Hut's brand color. The vegetarian flavors will be color coated green by the side and while the non-vegetarian will be color coated brown. A thin plastic window will reveal the delicacies inside so that the potential customers can visually inspect our world class pizza. Price Price of " Insta Pizz'" will obviously increase as it has many things to consider before. The following chart portrays in which areas price will increase and where price will decrease. INCREASE | DECREASE | | Packaging |

Infrastructure | | Preservatives | Maintenance | | Shelf charge | Workforce |

So, those factors increase the price are given below: 1. Price of ' Insta Pizz' will increase as it will have different packaging. 2. Price will also increase because of the usage of preservation because those pizzas have to be oven fresh all the time. 3. Price will increase because we will have to pay the retailer (supermarket) for shelf space. So, those factors decrease the price are given below: 1.

We won't need any physical infrastructure to serve this problem. 2. Since we don't have any physical infrastructure like a restaurant to deliver our commitment. This leaves us free from charges other rights spend on utilities like electricity charges, gas charges, security maintains charges etc. 3. The price will go decrease because we don't have to maintain any workforce. Place As it is an exclusive item; we won't allow it to sell by the random general store owners. So it will be available in selective superstores like AGORA, PQS, NANDON etc. however, we wont let these pizzas be sold in our own pizza hut outlets as it may lead to product cannibalization..

It means,"' Insta Pizz'" can create a dent in the profit of normal pizzas made by pizza hut. Promotion Promotion, which is known as marketing communication, is a major attribute for any product or service. In modern marketing it is more than developing a good accessible product or exact pricing. We will have to go through a lot of promotional activities as " Frozen pizza" is a line extension and a pioneer product from pizza hut. There has to be advertisement in newspaper, TV, radio for letting people know about the product. When DiGiorno (a major player in USA for frozen pizza) started its

operations in United States they did not make any progress until they made promotions in TV.

Once they did it, they made rapid sales progress. So, we should follow the strategy and hope for the same success. SWOT Analysis A SWOT analysis has been done to identify Pizza Hut's strengths, weaknesses, opportunities, and threats. Strengths: Image Name recognition is an obvious strength for Pizza Hut. Pizza Hut has been around for a long time, and consumers know the name well. Frozen Pizza can leverage this good reputation to their advantage. Huge Population and Customer Base Bangladesh has a huge population. This will work as an advantage to Frozen Pizza. We are launching the frozen pizza in Dhaka city initially which has a population of about 20 million.

So, being a populous city, we can attract our target segment easily and get a huge customer base. Also, Pizza Hut has its own loyal customer base. Frozen Pizza will get these customers if we can deliver the same quality and meet their expectations. Sound Financial Situation Being a multinational pizza joint, Pizza Hut Insta Pizz will get benefit of sound financial situation. There are many advantages branching from this. We can explore the promotional side and take risks and make experiments. We can launch the product after extensive promotion and create huge demand for our product. Promotion, launching and Expert Managerial Team Launching a new concept will not be easy.

But Pizza Hut Insta Pizz has the privilege of expert strategic manager who will be able to design and implement strategies effective enough to pull

popularize the new frozen pizza. It will also be easier for us to get contracts with advertisers and media since we have an existing, cordial relation with them. Expert Knowledge Lastly, Pizza Hut has been in this pizza making business since 1958. Ergo, we have the expert knowledge on preserving pizza that no other company could afford to have. Our unparalleled knowledge and expert and creative managers are our key soldiers in this launching fight. Weaknesses Willingness to accept the Product Being a pioneer has its own problems.

Frozen Pizza is a comparatively new concept in the Bangladeshi market. Consumers might not accept the product as well as we are expecting. Even the existing customers of Pizza Hut might be prejudiced that Frozen version of the same pizza from Pizza Hut would be poor in quality and taste. They might be dubious about the nutritious facts of the pizza. We have to break this prejudice to be a successful player in the frozen pizza market. Customer and Retailer Awareness The customers need to be made aware of our Pizza Hut Insta Pizz and should be assured of our high quality. This can be done by involving in high promotional activities. However, extensive promotional activities involve huge expenditure.

Marketers should be careful while spending so that the lion's share of the budget is not consumed by promotional activities and little resources are left for other activities like overheads and research. Retailers should be made aware too since it is important that retailers want to stock our products willingly. New market, Unknown demand With the Pizza Hut Insta Pizz, Pizza Hut is entering a new market-frozen foods market. Demand for this product

is only forecasted and largely depends on the quality and authenticity of the market research carried out to estimate the demand for frozen pizza. We have no previous experience in the frozen food market. Intensity of competition is yet to be explored. The hope is, the intensity will not be far greater than estimated.

Research Cost A large part of our total expenditure should have to be allocated to the research sector. How to preserve a pizza for longer period of time should be a continuous concern for Pizza Hut Insta Pizz. New raw materials and techniques of preservations should be looked for always. **Shelf Wars** Pizza Hut Insta Pizz has to build good relationships with the retailer in order to win on the shelf wars. In the frozen food industry, its competitors are other frozen foods like sausages, rolls, nuggets, burgers, etc. So Pizza Hut Insta Pizz has to create enough demand on the retailer side also so that the retailers are willing to show our product.

This can be done by push promotional strategies like trade discounts and other offers. **Dependence on Suppliers** Pizza Hut Insta Pizz depends largely on the suppliers of raw materials. The cost of cheese is ever rising and is a cause for concern. Soaring prices could mean less profit or increase in price. Increase in price can be tricky in the current situation since the price and income elasticity of demand is only forecasted. So increasing price of raw materials will mean lower profits. Also, a large part of manufacturing cost accounts for preservatives. Therefore, Pizza Hut Insta Pizz should have good relationship with suppliers so that they can manage discounts and other perks from the suppliers. **Conformance Quality**

Pizza Hut Insta Pizz has to maintain conformance quality in order to gain the expected market share. Consumers should not be disappointed on repeat buys. If conformance quality is not maintained, we will earn poor public relations for ourselves which will hurt our overall sales. Opportunities Expansion Pizza Hut Insta Pizz will open Pizza Hut to a new market with endless opportunities. New and unexplored market segments could be discovered and grabbed profitably. Pizza Hut can later introduce its other offering like potato wedges and mushrooms in the frozen market. It can also offer other instant soups, cheese, salad dressing, etc. New set of Consumers Pizza Hut Insta Pizz will open Pizza Hut to a complete set of new customers.

Kids who visit retail stores for monthly groceries could easily pick up their favorite flavor of pizza. The consumers who have pizza less frequently due to the reluctance of visiting restaurants will have our Pizza Hut Insta Pizz more frequently. Moreover, the income group which was prejudiced that Pizza Hut pizza is meant only for occasions and higher class will get our pizza in their reach. Improved Overall Reputation Pizza Hut Insta Pizz will take Pizza Hut to a whole new level. Overall sales might increase along with the frozen pizza sales. People will start to view Pizza Hut Insta Pizz as the in-kitchen food which is delicious and healthy. It will be home delivery of Pizza Hut pizza anytime, anywhere-like our motto; breakfast, brunch, supper, lunch, midnight supper and even dinner. Outdo Global Competitors The launch of Pizza Hut Insta Pizz in Bangladesh could act as test marketing before launching is globally. The huge population made it easier to test the waters before going global. Pizza Hut can have an estimate of how consumers will freeze version of Pizza Hut and act accordingly. After Pizza Hut Insta Pizz's

success in Bangladesh, we can go for global launch. This is give a competitive edge to Pizza Hut and capability to compete with other key global payers like Domino's better. Threats Fear of Premature Launching The concept of frozen pizza is not very popular in Bangladesh yet.

Bangladeshis are yet to be made familiar with frozen pizza. Therefore before launching, we should be very careful to be sure of the demand created through promotion and public relation. Reputation We should also be attentive not to hurt the overall reputation of Pizza Hut by making it look cheap and low quality. Our distribution channel should be chosen carefully so that people do not think we are a little too available. We should also keep in mind that Pizza Hut Insta Pizz's reputation will also influence Pizza Hut's reputation and sales volume. Competitors Competitors might launch their own frozen pizza with lower prices and capture our customers to eat away our profit.

They would also be on the lookout to find any quality deficiency on our side to hurt our sales. We should be vigilant of our competitors, no matter now minor they are, and not underestimate them. Pressure from Government Pizza Hut Insta Pizz will have to go through extensive testing and prove itself to the government bodies before launch. It will have to pass the tests of BSTI properly. Government will be monitoring us every moment which might hurt our smooth running of operations since managers will have to deal with it and have less time for planning. Retailers There is a chance that Pizza Hut Insta Pizz could get trapped in the hands of retailers. The retailers could press for more trade discounts and other advantages.

We need expert negotiators to deal with retailers. However, since we are selling this Pizza Hut Insta Pizz in our own outlets as well, we will not be completely dependent on retailers and hence, it will act as a bargaining tool.

Diseconomies of Scale With Pizza Hut Insta Pizz, Pizza Hut is stretching its market. Managers should be careful not to hit diseconomies of scale. This can be done by proper blend of centralization and delegation of authority.

Porters Model: Threat of New Entrants: An undiscovered profitable market segment is like an undiscovered gold mine. Once we start rolling out the product and number come crunching, this will attract a considerable amount of competitive forces.

The comparatively low investment and high revenue frozen food industry has yet to be fully blossomed. Local Competitors: Aftab frozen food has already maintained a strong dominance over the frozen food sector in Bangladesh. They might pose a serious competition with their already established supply lines, distribution channels and available factory and packaging facilities.

Other competitor may follow soon. Multinational competitor: Multinational competitors like Dominos, pizza corner with their massive investment funds may pose even dire threat than their local counterparts. Their established expertise brand image and their relative consumer base will add extra weight to the threat. Supplier Power:

We take great pride in manufacturing the same high quality mouth savoring pizza delivery all over the world. A pizza of pizza hut from Moscow to New York will be just as mouth watering. To deliver this promise we rely on our foreign supplier for high grade ingredients. Unfortunately this leaves us wide

open to problem due to customers, food ministries and other monitoring bodies. Our suppliers may not be able to fully cooperate with us which may create production problems conflicting with our mission to deliver the finest. Buyer Power: While the market penetration rate of fast food joint in Bangladesh is truly remarkable. Regardless we must also fully apprehend the buying capability of the targeted group.

The price should be reasonable yet profitable for a business venture. Our target group is above upper middle class. Substitute: When we explore the boundaries of possible substitutes we can encounter a wide variety of products. Sometimes even from unlikely sources. One of the main sources of substitute may come from familiar local product foods. Popular easily available and cheap, they can create a sales leech. Conformance Quality: Since pizza hut distinguished itself as having one of the highest conformance quality that is all the products produced are identical and meet the promised specifications. The same trend will hopefully be preserved when producing frozen pizzas.

Thus we can rest assured a pizza from our esteemed kitchen will meet the high hopes and expectation by our valued customers. Competition Analysis: Since we are launching frozen pizza and entering into frozen food industry we have to consider the competition in this zone. Pizza hut has a very good brand image in our country and there is not enough competition in the market now for frozen pizza. So, we will be the key player in the area. We will also have to think about other frozen items such as nuggets, chicken rolls, beef rolls, sausages, shamus etc by which our products might get

replaced to consumers. So, we will have to promote our product in such a way that consumers prefer our products over other products. Consumer Behavior:

Since this is a line extension of pizza hut we should be considering a lot of things before launching this type of product. Since our product is not that common in our country some barriers may exist including acceptance of new product. This concept is new to our country and people consider pizza as junk food. We might face problems regarding demand and it could be less than expected. The second thing we should keep in mind that appropriate demand should be created so that we can reach our expected sales.

Consumers should be persuaded through promotional activities before launching the product a vast market study should be done to know more about target consumers.

Conclusion Pizza Hut started its journey in the year 1958. Since then, it has been experimenting with its products and going to the far extent to satisfy its customers. Ergo the concept of launching Pizza Hut Insta Pizz is feasible for Pizza Hut. This product, Pizza Hut's pizza in frozen form, will take Pizza Hut to a whole new level. Consumers will be able to have their favorable pizza straight out of the oven sitting at home. It is like self-home-delivery. Consumers of Bangladesh will get it in popular department stores and Pizza Hut outlets. Maintaining quality is one of our main concerns. Since frozen pizza is comparatively a new concept in

Bangladesh, we have to carry out promotional activities first to aware customers and then pass through to preference to actual purchase. The

journey will not be easy, but our expert knowledge and competent managers could hopefully pull this through and retain the dignity of being the number one pizza joint in Bangladesh. Reference 1. <http://www.pizzahut.com/> 2. <http://www.entrepreneur.com/franchises/pizzahut/282696-0.html> 3. <http://www.citefin.com/2420-marketing-strategy-pizza-hut.html> 4. <http://www.managementparadise.com/forums/marketing-research/25696-marketing-research-plan-pizza-hut-sylhet.html> 5. <http://www.123helpme.com/view.asp?id=120680>