Marketing management project wk3

Product-Service Identification LearnFree. edu – E-Learning Service Executive Summary: LearnFree. edu would be a free e-learning website that would provide free world class education to all visitors around the world. It would make available textbook-like information on every famous subject of study. There is an ever growing demand of online learning from the students around the world who want to study free content on the internet said Gordon, J., & Lin, Z. (2009). But unfortunately, so far no website is able to provide a similar material like a text book. So, that is why this is need of the hour to start a website that matches the demands of the online readers (J. C. Aurich, C Fuchs, C. Wagenknecht, 2006).

Product Characteristics: Following are some important characteristics of this product,

Free education on variety of subjects

High quality content on every subject

Open to all, no need to create an account

Advertisements on website to bear expenses

No certification for users

Product Features: Following are some important features of this product,

It would be different than Wikipedia, Scribd, Slideshare, Sparkenotes, etc.

No one would be able to edit its content

Anyone would be able to suggest changes

It would be different than online libraries

Product Benefits: Following are some important benefits of this product,

People who cannot buy quality books will benefit

It will serve the cause to save trees by decreasing the dependence on books

It would be a free service, everyone would learn free

Few Business Problems/Challenges: Following are some problems and challenges of this product,

Weaknesses

This website would take more than one year to complete and if the idea leaked out, new people will start same venture like this

Some websites like Wikipedia, Scribd, Slideshare, Sparkenotes, etc. are so much famous among students around the world that it is difficult to compete with them

Threats

Wikipedia is a threat because it is famous among students around the world

There is a threat of new entrants with similar idea

Marketing Memo Questions

1. Is the plan simple? Is it easy to understand and act on? Does it communicate its content clearly and practically?

Answer: Yes, the plan is so simple and easy to understand as it is based on simple business logic. Yes, it communicates its content clearly and practically.

2. Is the plan specific? Are its objectives concrete and measurable? Does it include specific actions and activities, each with specific dates of completion specific persons responsible and specific budgets?

Answer: Yes it is a specific plan. Its objectives are concrete and measurable. Yes it involves specific actions and activities with specific dates of completion, specific persons responsible and specific budgets.

3. Is the plan realistic? Are the sales goals, expense budgets, and milestone dates realistic? Has a frank and honest self-critique been conducted to raise possible concerns and objections?

Answer: This plan is realistic and its goals, expense budgets, and milestone date are realist as well. SWOT analysis has been conducted to analyze strengths, weaknesses, opportunities and threats.

4. Is the plan complete? Does it include all the necessary elements? Does it have the right breadth and depth?

Answer: Although plan is in its initial phase but we can say it complete, and necessary changes can be adopted at any instant.

References

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