

Ibex corporation marketing project

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The objective of the marketing strategy is to capture and retain a share of the children's healthy beverage market. The goal of the project is to achieve \$10 million in sales the first year after introduction of the product, and ultimately achieve \$40 million in sales by the third year following release of this new product.

Equally important is the objective of producing a healthy beverage for children that satisfies the needs of the socioeconomic group of parents most likely purchasing this product for their children. Marketing Issue that Requires Resolution The product premise is sound; however, convincing parents that this product is truly good for their children is challenging, given that reduction of sugar reduces taste appeal to children, and using sugar substitutes is not felt to be an acceptable alternative by most parents.

Focus groups of children bringing in their favorite “parent-approved” flavors of any product they currently eat or drink, would yield a lot of information for marketing purposes: what flavors are chosen by the children, what colors do they like for packaging, do they favor a product mascot of some sort like a super-hero or movie character that could be replicated close enough to be appealing but not to infringe on copyright?

The opportunity to talk with the children, and preferably videotape them, would be a good starting point for selection of flavors and colors, then finding natural sweeteners for the water would be the next step, followed by whether it is carbonated or not, and if so, how much carbonation do the children like, and what shape of container do they like the best or hold in their hands long enough to drink the entire product comfortably. Focus

groups with parents will educate the marketing team about what they will support for their children and what they will not support.

Emphasis on hydrating features of the product are important, and informing parents that the water is safe for drinking, and does not harm teeth, are important features. Obtaining approval from a respected and recognized health organization would catapult this product above others. With diabetes on the rise in young people, the diabetes associations might be very interested in this product as well. Key Product Perceptions, Advertising and Audience Influence The product is perceived to become a parallel product with its elder and well-established parent, Ibex Water.

This could be used as a marketing tool whereby Wookley Water is the offspring of Ibex Water, quite literally, in advertising campaigns aimed at children, to be broadcast with children's programming. A marketing plan could include joint advertisement of both products together. Parents will immediately connect with the parent product and the children will connect with the child product and together they will want to purchase both products. Major Selling Idea The campaign theme will center on this product being a healthy beverage for children of all ages, acting as a good nutritional alternative to fruit juice products and soft drinks.

Fresh water is the base of this product, flavored gently in a natural way to enhance taste. It is a companion product of Ibex Water. What is it and what it is not will be product features used concurrently to promote the product.

Creative Strategy Ibex Water will have a “ healthy baby” product, Wookley Water, or it could be twins: Wookley and Wooklet Water, one for boys and

one for girls, all the same flavors with two different labels. More expensive to label but may have market appeal when tested with the children.

Children love a sense of family in everything they do whether it is at home or school, this is evidenced by toys available and how children play. Ingestible products that promote that sense of family goodness, supported with legitimate good nutrition facts, win the approval parents, regardless of their socioeconomic status. A small back-pack or carrying case could be created as a promotional product so that children can easily carry the product anywhere they go. Another type of Wookley Water carrying case could be attached to a bike, on a belt, or on a purse.

Water holders are very generic and standard now on adult back-packs, but making a slightly different holder for this product makes it exclusive. One of the best ways to launch a new product is to hire students to massively inundate places with free samples and fun things. This blast of in-person promotion, at the right place and at the right time, leaves a dynamic, fun, first impression with everyone and has tremendous “wow” factor.

Suggestions for Alternate Product Name As mentioned above, sometimes it is more appealing to children to have products related specifically to their gender, rather than gender-neutral products.

This new product could benefit from this, particularly if paired in some way with Ibex Water: Ibex could be seen from a child's point of view as being the “parent” product that includes either gender of parent; however, a boy could have a different product than his sister, which is always appealing to certain age groups. If I was expanding the product into the teenage market, I

would call it simply Wook Water, unless there is an obscure negative connotation associated with this and provided the producers of Star Wars did not have an issue with it being compared to one of their characters, Wookie.