

Marketing plan (innisfree)

Business, Marketing



Innisfree is a natural brand that shares the benefits of nature from the pristine island of Jeju allowing for vibrant beauty and pursues an eco-friendly green life to preserve the balance of nature. Innisfree's snail mask, which is our new product, is this marketing plan's character. Snail Mask is very popular and its market growth is stable because snail mask is very useful to protect and repair the skin. Our target market is the middle class and the reaches of customers are both female and male.

Also, age distribution is about 21 to 50 years old. Besides, the competition of the marketing is come from different countries such as Etude house, Nature republic in Korea, Shu uemura Shiseido in Japan and Lancôme, Estee lauder in America. Therefore, the competition of marketing is extremely competitive.

The SWOT analysis

Strength:

1. Our product's formula is unique – unlike other brands.
2. Use 3 years for research and development this snail mask.
3. The ingredients of our snail mask are in high quality.
4. Our factory has many large-scale machines – we can have mass production.

Weaknesses:

1. The selling price is high as the production cost is high.
2. The package of our snail mask is not attractive.
3. We cannot throw a lot of money and resources of this product as our company has many other skincare products.

Opportunities:

1. Rising of South Korean fashion – Hong Kong people are affected by the Korean dramas, popmusic and idols.
2. Increase the confidence of buying Korean skincare products – good public reputation
3. Men now pay attention on their images and start to protect their skin by using skincare products.
4. Hong Kong women's purchasing power on skincare products is high.

Threats:

1. The rising rate of currency rate (RMB) – the manufacturing cost become higher and higher as our factory is set in mainland.
2. The weather condition of Hong Kong is not as dry as South Korea. People may not use our snail mask frequently.
3. The trend of the medical beauty treatment is rising – the traditional masks are not attractive enough.

Target of sales revenue & market share

First of all, the snail mask is priced at \$30 HK dollars each and anticipated to sell 300, 000. Therefore; we expected to earn 1. 5 million for sales revenue. It is because the snail mask is new product, we do not expect too much in sales revenue. Also, we expect that the snail mask have 5% in the market share.

Describing the promoted product

First, Moisturizing, skin whitening and renewing the skin cells are the 3 major factors that Hong Kong people mostly concerned. Our snail mask has 80% of Snail Secretion Filtrate. This ingredient can help to increase the elasticity of skin effectively and revitalize the damaged skin. Also, among all snail masks from other brands in the market, our product contains the highest concentration of Snail Secretion Filtrate. And we add almond oil and aloe vera in order to increase the moisture of the mask, add milk for skin whitening. Second, Hong Kong people like product in high quality and effective.

Although our snail mask's selling price is a bit higher than other brands, we can ensure that our ingredients are natural and come from France so that the quality is safe and good. Moreover, for the paper mask, it is specially formulated with 3Dtechnology. It provides perfect wearability to the mask and allow the treatment essence quickly sink into the skin. Third, Hong Kong people are very prudent of choosing masks. Our company is a well-known Korean skincare company and has good reputation.

And we also have branches in Hong Kong. In order to gain customers' trust, they can retrieve their money if the product has any problems. Lastly, the needs of men maintaining their skin are rising. Therefore, our product's unique formula can be fit both men's and women's skin. It is convenient and couples can maintain their skin together by using our mask.

The target customer in HK

After our deliberations, we decided that the snail mask only launched in Hong Kong. One of the reason is Hong Kong is influenced by the South

Korean fashion deeply, particularly cosmetic products. People in Hong Kong have a requirement of high quality skin care product . They have confidence of the Korea brand and easy to build brand image and loyalty. Furthermore, no matter male or female, they maintain their skin by using skin care products. So we choose the target customer in Hong Kong as the product is relatively easy to enter the market and help company to earn profit. On the contrary, we do not choose the target customer in China. It is because we hope the snail can first try the temperature of a smaller market.

Promotion tools

Advertising

Endorser

Invite Korean popular idols - Kang Gary and Song ji hyo. They play as Monday couple of running man which is the popular TV program in Korea and Hong Kong. As our product is suitable for both male and female, our promotion firstly focus on couples' market of Hong Kong. Their couple's images are suitable for promoting our product. We will ask them to come to Hong Kong to promote the snail mask.

Mtr Station and Bus stop

Set a poster at the light box of mtr station and bus stop. Transportation can easily contact with target market, because there are strong flows of people at each public transport confluence, The probability of contacting target customer will be increase.

Facebook

Because facebook is the most popular social website in the world, the number of users accounted for 16% of the world, at Hong Kong it has 3. 65

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million users. We will establish the fans page on facebook, also the first 100 users who click like to our page can get a trial product of mask free. They can get it from our shop in Mong Kok . It can increase the chance of contacting target customer and free trial product can make users give us a feedback.

TV advertising

It is the most effective idea of advertising, because TV is common in this 21st century, TV is in everywhere. Although using TV adverting is expensive, it can contact with target customer effectively. We will ask our advertising endorser to film an advertisement for our products. Also it must be high frequency of showing at night, it can focus on the couples' market

Youtube channel

Youtube is the most popular video-share website in the world. Every video starts playing on youtube, you must watch a smalladvertisementfirst, but the time only have fifteen seconds. We can make a short advertisement and still including our advertising endorser.

Others

We will organise some street promotion in other to attract people who do not use Facebook regularly. And we will hire some models to distribute some trial product to the pedestrian who fit our target group.

Budget for promotion

- The total budget is \$700000 HKD.

- Advertising Endorser-----\$300000HKD (it has a discount already, because we are the local company of Korea)
- Mtr Station and Bus stop-----\$100000HKD
- Facebook-----\$10000HKD (including the sample, the salaries of technology team)
- TV advertising-----\$200000HKD
- Youtube-----\$70000HKD
- For others -----\$20000HKD (including having any accident)

Action Plan

1. Find Korean Agents Company to discuss the contract of those two popular idols and arrange the schedule of their job.
2. The place of trial product distribution will set up at downtown like Causeway Bay and Mong Kok, it attracts more customers.
3. Contact with KMB and MTR, discuss the contract and the placement of our poster.
4. Contact with TVB and Youtube HK to discuss the showing time of our advertisement.