

Marketing plan for a new product of elephant house beverages

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Thanushi Marketing Plan| Bubble Tea| | Executive summery The following marketing plan forms the basis for the introduction of an innovative new product by Elephant house beverages sri lanka. The analysis allows us to outline the best strategies to follow for the achievement of the company's strategic goals. " Bubble Tea" will be marketed as a unique functional drink while striving to reinforce the company's status as the leader in innovation and successful product launches.

The marketing strategies will enable to expand its marketing capacity while satisfying the needs of the still-unsaved market for ready-to-drink bubble tea. Success will be reflected by a sizeable capture of market shares within this market, while strategically carrying the company up to the top spot as the market leader in the functional drinks segment of soft drinks. Export potential will be considered in India and USA. Company Description Elephant House Beverages presently include carbonated soft drinks, caffeine based beverages, known in certain parts of world as energy drinks and natural beverages.

The Elephant House carbonated soft drinks range include Elephant House Ginger Beer, better known as EGB which contains natural ginger, Cream Soda the popular vanilla flavored youth beverage, raspberry flavored Necto, orange flavored Orange Crush and Orange Barley, Lemonade, Soda, Apple Soda, Dry Ginger Ale and Tonic. Caffeine based Wild Elephant and Blue Fountain bottled drinking water brands are also presently manufactured and marketed by Elephant House Beverages which is probably the beverage company with the widest reach in the island.

Elephant House manufacturers and markets a unique brand of Ice cream which is the leading frozen confectionery brand both in Sri Lanka and Maldives, where many other international brands are available but humbled. Brief description of the new product, & strategic role in the future position of the company? " Bubble Tea" will be a bottled beverage and will be positioned as the only ready-to-drink Bubble Tea product available on the market.

The beverage will have a green tea base with enhanced fruit flavors (passion fruit, strawberry and lime) as well as tapioca pearls. It will bring an entirely unique drinking experience to its consumers. It will present itself as a funky and unusual alternative to traditional tea while providing the great taste of authentic fruit juice in an attractive and convenient packaging. The strategic role of " Bubble tea" for The Elephant house beverages is centered on three objectives: To stay at the fore front as the market leader in innovative product introductions and successful product launches; •To strengthen and satisfy the needs of the more adventurous younger Generation and new eye-catching and Functional product •To become the market leader in the functional drinks segment with increased market shares ? Situation Analysis

The sales volume for the functional drinks segment in sri lanka has rapidly increased during past decade. The growth of this particular market is largely due to a slow shift in consumer trends. he volume sales of carbonated soft drinks has declined due to a large proportion of consumers who are opting for the trend towards healthier alternatives in the functional drink segment (energy drinks, smoothies, milk & juiced drinks, sports drinks) as well as bottled juices and water Companies have been actively engaged in new product developments in order to counter the growing concerns about

negative health impacts of high-fructose drinks, but also to increase the demand in a market where product offerings are quickly maturing. New flavor introductions and health-conscious formulations have been launched in an attempt to offset the decline in carbonated soft drink sales. The functional market is expected to show sustained growth and consumer interest in the future years as consumption shifts to trendier, healthier and more sophisticated.

COMPETITION Elephant house beverage's top competitors for the soft drinks industry are Coca-Cola and PepsiCo. Coca-Cola is the leading total soft drinks market. In the functional drinks sector, PepsiCo is the current market leader. Elephant house beverages are second in the functional drinks. Bubble Tea will launch into a currently un-served subset of that market. It is anticipated that the following brands could potentially compete with Bubble Buzz in the functional drinks market: Lipton Iced Tea, Fanta and Miranda. Bubble Buzz also creates a potential situation for cannibalism with our very own brands of iced tea and other functional drinks.

The current market for the Bubble Tea is fragmented, since the distribution is restricted to local outlets and selling points such as counters and small Bubble Tea shops in scattered locations across Sri Lanka. However, direct competition from these local players is not anticipated, since the marketing roll-out will initially emphasize on product awareness and both sales channels do not reach or serve the same market. A strong distribution system already exists with Coca-Cola, since partnerships and channels are already in place. This will facilitate the product's reach into its target market.

TARGET MARKET Segment identification: Ready-to-drink bottled Bubble Tea, to be established within the Functional Drinks sector Segment needs: The product will cater to both physiological needs and social needs Segment trends:

The current trends include a shift away from junk foods and carbonated drinks, a growing interest for healthier / beneficial products for the “ mind and body” the trend towards the availability of on-the-go products for those with an active lifestyle, as well as the trend for personalization through customization. Marketing Objective The objectives of the marketing plan are strategically centered around 3 criteria: to create a strong consumer awareness towards a completely new bubble tea product from Elephant house beverages to establish a wide brand recognition through the capture of market shares in the functional drinks segment, and to become the top market leader in that particular segment. PRODUCT STRATEGY

Bubble Tea beverage in a pre-bottled, ready-to-drink format. The Actual Product * Packaging and labeling * Branding * Trade name * Brandpersonality: energy, funky, cool, functional, original, funny, healthy, etc. * Brand equity: Coca-Cola provides a quality, consistent, innovative and accessible soft drink reputation. Augmented product Nutritional information, Status (social drink), Features promoting the website, Health benefit of a green tea base PROMOTION STRATEGY Objectives: * To initiate strong awareness about the launch of Bubble Tea throughout younger generation consumers as well as their parents. * To win market shares over our top functional drinks competitor Message:

The promotional outputs will convey the clear message that “ Bubble Buzz is a healthy drink for sporty and young people who simply enjoy taking care of their body and life. Concepts: “ Think outside the bubble” Advertising: Television, Radio, Internet Campuses, transportation Tourist areas in high seasonal periods Outskirts of key cities in geographical reach16 Samples: Distribute in supermarkets, school/universities. It will encourage new product purchases and it represents low risk for consumers since they get it for free. They have nothing to loose by trying it. Distribution Strategy Bubble Tea will be distributed through these channels: supermarkets, convenience stores, independentfoodstores, discount stores, multiple grocers, vending machines and direct sales.