

Market analysis business plan examples

[Business](#), [Marketing](#)



In our market segmentation, we have considered three distinct groups. These groups form part of our major customers because they are well acquainted with our products. These three groups are; Tourists, military personnel and the local peoples (McDonald, F. & Burton, and F. 46). The local people and the military personnel form part of our major customers. This is because we are well known locally than internationally. People do always take lunch in our restaurant since we are located in town and they find it difficult to walk home during lunch hours and prepare their meals.

The second major group is the tourists. We receive many tourists especially during the winter seasons. This is because we have continuously make efforts to advertise our business internationally. Most of them are the youths who are very much aware about our products. (Zimmer, T. W & Scarborough, N 89). They like foods since they come from countries where fast foods are the major lifestyle. These three groups of people have a common buying behavior in that we experience many sales at the end of the month. This is due to the fact that the working class is paid their salaries while the students receive pocket moneys from their parents. But for the tourists, they buy a lot during winter when they visit our country.

We have two main competitive edges which have really helped us to succeed in this venture. The first edge is our healthy menu. We don't let our customers to ask for whatever they can take but rather find themselves a well prepared menu which contains all the foods we offer. Our second competitive edge is our truthful nature (McDonald, F. & Burton, and F. 69). We don't promise what we cannot deliver. This has really helped us to keep our customers for along time. As we all know that attracting a customer is

not a problem but the problem is to maintain them. We deal with outside orders and we do bargain for what we are capable to deliver.

We have some of our greatest strength in that we command the major part of the market. Also people are very reluctant to change from our products because of the thorough advertisement we do. We continue to add value to our products, something which has impressed a lot of our customers.

(Zimmer, T. W & Scarborough, N. 126).

We do have our weaknesses of being the only restaurant which provide high quality products. Consequently, we use a lot of resources in making these products. (Zimmer, T. W & Scarborough, N 43). The rate of our profit goes down and we find it difficult to expand. Another weakness is that we are located in an area which is a bit far from our customers and they must travel in order to reach us.

Our opportunities enable us to overcome our weaknesses. Most of our competitors are not ready to do good advertisement for their products hence they remain unknown in the better part of the town. We do take this advantage by doing advertisement thus reaching as many customers as possible.

We do feel some threats in this industry. One of them is that nowadays many people enter in this business thus posing stiff competition. They are well spread even to the door step of the customers hence stopping some of our customers from reaching us. (Zimmer, T. W & Scarborough, N 99).

Marketing plan

As discussed earlier, three distinct groups are targeted by our restaurant.

The military find it appropriate to buy our foods due to high quality and close

proximity. While the local people will select our food since they want to change from the traditional food offered on the streets. The last groups being the tourists who visit our website regularly therefore when they come to our country, our restaurant become their first priority.

Our local customers are reached using different forms of communication.

These are people who read newspapers almost daily and it is very convenient to reach them through the local newspapers. (Zimmer, T. W & Scarborough, N 78). This summarizes how we promote our products together with the whole business. Furthermore, Each and every year, we increase our advertising cost to give us high visibility and exposure in the country. Most importantly, we are strategically positioned ourselves in the internet at www.draftsandwich.com. This gives our company greater exposure and easier communication with our customers (Hitt 35).

The tactics we use to sell our products are; preparing healthy menu for our clients. This helps them to comfortably read and select whatever they would like to take. This saves them the time to ask and some of them shy a way from talking.

The pricing strategy

We practice two distinct pricing strategies. Firstly, we rely on the market prices since if we offer low prices than the market, we can suffer losses. At the same time, if we offer higher prices than the market prices, we might risk losing our potential customers. (Zimmerer, T. W & Scarborough, N 56)

Secondly, in order to attract and retain our customers, sometimes we offer less expensive prices to our loyal customers. Furthermore, we practice the

idea of price discrimination. (Hitt 243). People who come from town pay a bit higher than the students since majority are in the working class.

Promotional strategy

We promote our products by participating in the local shows across the country. There are also our distribution outlets near our customers who can't make it to where we are. To add on our promotion strategy, each year, we increase our advertising cost to give us high visibility and exposure to our customers. We also do international marketing with an aim of reaching both the local and international tourists.

Market Trends

Our growth rate in restaurant industry is very strong. This growth is contributed a lot by the eating patterns our clients. (Zimmer, T. W & Scarborough, N 33). There has been a continued trend of people eating a way from home. Through this, our sales have continued to grow every year. As many people continue to like our products, there have been need to improve on the quality we produce as well.

We also found out that, the industry is also affected by the demographic trend. There exist a group of people who grew up on first foods and these form a great force of our economy. Their perception on first food has really promoted us in many ways. They convince some other people who also develop the like for these types of food.

Work cited

Hitt, A., ed. Strategic Management Competitiveness and Globalization. London: Nelson Education Ltd. 2009. Print.

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Zimmerer, T. W & Scarborough, N. . Essentials of Entrepreneurship and Small Business Management. New Jersey: Pearson Prentice Hall. 2008. Print.