

Marketing plan for xx soup maker

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Maker Joe McClellan Western Governors University Introduction Company G is introducing a new product in the small kitchen appliance line fox products. The product encompasses many of the qualities found in many other Company G products in terms of reliability and style. It is the 2015 XX Soup Maker Blender. It is a new innovation in small kitchen appliances. Mission Statement " We enable consumers to improve the quality and convenience of their lives by providing high-quality, innovative electronic solutions. " The Product The XX Soup Maker is the elite of all small kitchen appliances.

It is made from the highest quality steel and fine metal elements available on the market. It combines both the blending capabilities of a blender with the heating technology of a slow cooker. The XX Soup Maker is fully capable of heating food in less than 2 minutes for superior convenience. It provides XX Soup Maker owners with features offered in no other small kitchen appliance. The XX Soup Maker is the most versatile blender Shopper will make comparisons through research of similar products and competitive brands and will make the purchasing decision to buy the XX Soup Maker after such research.

The brand awareness of Company G combined with the highly regarded reputation of Company G would allow for early success of XX Soup Maker. Along with product placement in the top 4 major retail chains would solidify the XX Soup Maker as the new core product in the small kitchen appliance market. The XX Soup Maker would be the primary small kitchen appliance product according to the 3-way consumer product classification system. XX Soup Maker is a product of convenience in that it combines features often

found in two separate small kitchen appliance such a crop pot and blender and places those features into one appliance.

This innovative combination allows XX Soup Maker users extraordinary convenience. Target Market The target market for the XX Soup Maker will be females of all race, ages 34 to 63 years old. They are women in families with a combined income of \$50, 000 or more a year that care about theirfamily's food nutrition intake. The product will be geographically favored by southern women and culturally by rural women that customarily cook family meals. They are women that big fans of should television programming such as the Food Network.

Competitive Situation Analysis Analysis of Competition using Porter's 5 Forces Model Porter's 5 Forces model will help in determining the threats that may be present now and in the future. Porter's model will help determine company product decisions and opportunities regarding the marketing plan. TEX Enterprises is a small appliance competitor of Company G and the biggest competitor entering the 201 5 year. TEX has a large development and research department that could eventually undermine the technology advantages Company G has obtained.

This threat is considered high and direct and will continue to encourage continued technological development from Company G. Threat from New Entrants The small kitchen appliance market currently has no new entrants or the threat of no new entrants. Company G's testing, technology, and production process that is very efficient. This efficiency in the production process allows for profitability and cannot be easily replicated. The

necessary investment into production infrastructure further complicates the threat of new entrants. Threat from Buyers Buyer power is currently low.

There are no relative substitutes currently on the market or in production to enter the market. Buyer price sensitive is low because there no comparable small kitchen appliances to compare the XX Soup Maker. Company G has a differential advantage, the XX Soup Maker a uniqueness in the small kitchen appliance market. Threat from Suppliers A shortage in raw materials to make the steel and fine metal elements of the XX Soup Maker could propose a threat from our supplier. The threat is considered insignificant, but it steel and fine metal market will be continuously monitored.

Threat from Substitutes There are competitors currently producing blenders. None of the current comparable product. The possibility for a suitable substitute is considered low. Most companies do not have the financial resources available for the development and research of such a superior technological product. SOOT Analysis An analysis to evaluate the internal and external both weaknesses and strengths of Company G and the new XX Soup Maker has been conducted. Overall, Company G and the XX Soup Maker appears to have significant internal strength and manageable weaknesses.