

Marketing plan

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



To market properly a product a company must first figure out whom that target market is. Knowing what age, sex, lifestyle, and working class to market the product is the information required. A company must also understand how to market that product to the buyers and the consumers of its product. A buyer does not have to be the consumer and sometimes both are the same it depends on the product and the target market. Knowing, who the company competitors are, how, and where they sell their products is a key for properly promoting a product.

Understanding where to find this information and what to do with this information is a key marketing tool that will make the promotion of a product successful. Target Market Segmentation The definition of a target market by Armstrong and Kotler (2009) is ' a set of buyers sharing common needs or characteristics that the company decides to serve. ' For Mars, Incorporated the target market for any of its candy products is anyone who likes chocolate. However, Mars will implement market segmentation for the new sugar-free M&M's the company is preparing to market.

Market segmentation is an approach that divides the larger market into subcategories of consumers with common needs and characteristics. These subgroups may require different marketing strategies (Armstrong & Kotler, 2009). The target market for Mars, Incorporated for the new sugar free M&M's involves people with diabetes, people who love chocolate but cannot afford the sugar in their diet, and parents who want to give their children healthier candy without the worry. Mars, Incorporated has a few segmentation criteria options to include in its market segmentation.

First, Mars will use both geographic and demographic segmentation for all three subgroups. The geographic segmentation can choose regions, countries and states to focus on whereas the demographic segmentation would focus on specific age groups. According to Armstrong & Kotler (2009), demographic factors are the most popular bases for segmenting customer groups because it allows marketers to assess the size of the target market and to reach it efficiently. Behavioral segmentation is a third segmentation criteria Mars will focus on concerning parents and children. This type of segmentation 'requires finding the major benefits people look for in the product class' (Armstrong & Kotler, 2009). The sugar free M&M's are a candy treat a child can eat before bedtime without becoming hyper from the sugar and hence have no effect on the child going to sleep shortly after consumption. Organizational Buyers and Consumers The organization named M&M's is dealing in producing and manufacturing sweet candies.

The products so produced by the company are rich in sugar content and it does not seem to be healthy for an individual. The thing is that the product is targeted to children, but the most unfavorable part associated with it is that it is being rich in sugar and it causes harm to children health. This is why parents show consciousness toward children and that is why they less prefer candies produced by the company. The situation states that company believes in drawing attention of customers by substituting sugar with a product named stevia.

It is a kind of herb that is sweet in taste and contains zero number of calories also. With this, the company believes to make product positive and favorable

again. The organizational buyer and consumers of the product are children and adults who are 10 to 45. The thing states that the organization designs product by meeting needs and expectations of all the customers with due effect and respect. The organization believes that customers hold an important position in the organization. The company knows that children and adults are the purchasers of its products.

The company also gives due preference to customer's need for the sake of existing in the market. The important part of discussion state that the organizational buyers are confectionary shoppers and grocery stores. The factors that led to influence the customer's purchasing are that product so designed is basically sound to be appealing for children (Parry, 2004).

Another important thing is that the organization gives due importance to the clients and tries to work well on their wishes and requirements in the best manner.

The thing states that the organization believes to make customers pleased and delightful to the best possible manner. The important part of the discussion states that the company's goal is designing products on the basis of customer's requirements so that products fit his or her desires. How factors will affect the marketing strategy Taste as good as the original is a large factor that will detract the organizational buys and consumers because let's face it, a chocolate candy without sugar will probably taste like cardboard.

Many buyers assume that because no sugar is added to the M&M's, it is not thought of as candy. Coming up with a marketing strategy is difficult for

sugar free M&M's when most buyers and consumers already made up their minds that no matter how healthy the candy will be, it will not taste good. This will be a major hurdle in coming up with a marketing strategy that convinces customers and organizational buyers why they need to buy a sugar free M&M candy. Parents want their kids to eat less junk food and more nutritional foods that are good for them.

It is a known fact that parents want their kids to be healthy. This factor can work in favor of the marketing strategy of eating healthier. Already knowing that parents want more healthy food and less sugary items, Mars Incorporated will not have to spend a large amount of money convincing consumers and organizational buyers because all they have to do is show them the benefits of the product and that children and adults will not taste the difference from the original. Children, however, are different stories.

When children discover that no sugar is found in the sugar free M&M's, they will stop eating it willingly because of the no sugar added label. It will for this organization to come up with a different marketing strategy that will convince children to eat healthier versions of M&M's. That is why it is important when coming up with a Marketing strategy, to target the children then the parent that way the kids convinces the parent to eat healthier, which will lead to an increase in sales. Analyze competitors and define landscape for product or service.

First, a company will want to find out if any other companies have come up with this same product in some way or another. Finding similar products in the market that have had success and using that success as an example to

market a new product is the major issue in this step. A company will want to use the other company to show how to market this product better when it is not same as everyone else in the market. A couple of companies that came up as immediate competitors, but the only company that stood out more than the rest is Hershey.

Mars understand that other companies, like Hershey's, offer a similar product but do not have as strong name as M&M's. They have their products making their way down the chain, but Hershey still has some work to do to place their product at the number one spot. The advances in sweeteners that mimic the taste of sugar have come a long way. Since the sugarless craze began, Hershey still does not have the formula down. We put the two different products up against one another in a taste test and nine times out of 10; our product was always picked as better tasting product.

This means that our company could create a sugarless M&M that still meets the taste of the original as closely as possible. Mars even put the sugarless M&M's up against the original formula and not everyone could tell the difference between the two, about 60 % of the time. Mars has a long way to go to place this product in the main stream, but they believe that they have a good product and that it is only matter of time before we see their product on shelves everywhere. Conclusion Promoting a product is no easy task there are important items a marketer must know.

First the target market of the product is or who does the company what to purchase the product, where do they live, what are his or her ages, and where does he or she shop. Second is out of the target market who are the

buyers and who are the consumers. Next is who is the competition for the product that the company markets and what does that company sell its product for. Finally once all the questions have been answered then the marketer can successfully make the appropriate marketing campaign for the product to sell it to the masses.