

Marketing plan for led firefly lamp



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The Rapid developments that are emerging in the solar cells, the lighting that is being supplied through LEDs is creating a lot of cost reduction in many of the developed countries. A country running on LED will tend to save a lot of power consumption, and this with time will gradually happen as in the current era a lot of research work is being done on the use of LED lights everywhere (Energy Alternatives 2010).

2. Situation Analysis

2.1 The Company

Barefoot Power

Barefoot power is a business based on social entrepreneurs. It works on designing those products that are beneficial for the people living in poor countries. So, that the poverty level reduces in these countries.

Barefoot believes that in developing the country economically, it is necessary to access energy as this is one of the key elements and key building blocks. To make technology available for people around the globe, residing in poor conditions deserve to be given such a product which gives them high value (Barefoot power 2010).

Resources and value of the company which makes it unique

The company's main aim has been to design high tech technology products for providing benefits to the people who are residing in poor countries. The organization has a wide range of products that are targeted towards providing poor communities with useful technology related products. At the start of the product's life cycle we are not aiming to capture the whole market share, targeted customers especially those lacking electricity are focused on more than the local customers. The Barefoot organization has

strong links with the industry of micro finance and that makes it have a competitive edge than its competitors (Barefoot power 2010).

2. 2 The Product

The product name is Firefly, which is solar powered and uses LED lighting. The firefly can be charged with an AC power or by a solar panel. This is what makes the product extremely unique that it can be charged with a solar panel which will be available everywhere.

The smallest lamp of the firefly will provide 5-6 hours with a charged battery. The larger 4V4Ah firefly will provide more hours on the battery.

Core product: The core product is the lamp.

Actual product: The actual product is the Led lamp

Augmented product: The Augmented product is the LED lamp which is operated on solar cells.

2. 3 Price

The product is being sold at 0. 5 -5W, the LED lamps are working on solar power cells and they are rechargeable also. In Africa and the pacific the LED lamps are being sold between \$5-\$50. In the local market of Australia, the prices may vary according to the product.

2. 4 Mission

To give better options to the poor people for lighting up their homes without the use of kerosene. For achieving this target they have introduced different types of lighting products in their organizations which undergo manufacturing in large quantities.

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Barefoot aims to develop effective roots in the distribution network to provide both the poor and rich with latest technology.

2. 5 External Environment

Economic environment

The LED Firefly product is a product which has been designed by the social entrepreneurs and they work for the welfare of the community. The use of this product in the poor countries will tend to improve the economic conditions of the people, and since it is manufactured in China for the masses, it will prove to quite economically produce.

Technological environment

The technological environment for producing the product is again in the favor of the product. It uses solar powered cells for being operated which requires a high tech use of technology. For reuse of the battery, the battery needs to be charged which may require adapters, which is another form of technology being applied (FireFly LED Lighting Selected to Compete at the Clean Energy Venture Summit 2010).

Regulatory environment

The laws of producing the product are strictly followed under all conditions. The products are manufactured both in China and Australia to cater to the needs of the consumers everywhere. All the legalities of developing the product are considered and also that by the manufacturing of this product, the corporate social responsibility factor is considered as a high priority.

Social & cultural environment

The kerosene releases a lot of emissions which is not a good sign for the health and the environment. The use of these LED Firefly lamps will improve <https://assignbuster.com/marketing-plan-for-led-firefly-lamp/>

the social life of people as they will have the availability of lighting in their homes at all times. These LED lighting systems can raise business opportunities in the poor countries to market the product of such an efficient product.

2. 6 SWOT ANALYSIS

Strengths

- The electricity power consumption reduces which makes it more cost effective.
- It is portable and in a design that can be easily taken everywhere in a compact way.
- It is available for the poor people at an affordable price

Weaknesses

- The cost may be incurred for replacing the solar powered batteries.
- Battery charging may be a problem in some areas

Opportunities

- Can cater to all markets, both domestic and international
- Can get more partnerships because of the usefulness of the product

Threats

- The competitors may come out with similar products so it is necessary to make the product successful in all potential areas.

2. 7 Market Segmentation

Those countries should be targeted as a first priority in which there arise huge problems of getting electricity on cheap rates. The product will be segmented towards the importers who are linked and have interest in the rural energy market and the micro finance organizations that interested in lending energy. The product can be targeted towards non-profit organizations as well (Adcsock et. al 2001).

In the local market of Australia, the products can be targeted both in households and at work places. Once the consumers gets to know the easy use of this product and the cost reductions it gets with it, there may be many consumers in the local market willing to buy the product (Wolf 2008).

Segmenting should be done based on the needs of the customer. The use of advanced technology is enjoyed by everyone and it will be appreciated even more if the costs are reduced due to the use of technology. As the organization is one run by social entrepreneurs, they have segmented the products in the under developed countries which is the main aim of why they have launched this product (LEDs magazine- The case for solar powered LED lighting 2010).

2. 8 Market Positioning

To position the product in Australia it is appropriate to target all those segments that have the use of LED lamps. Students and office going people both can be targeted focusing this product. The importers that are going to provide this product in the underdeveloped countries need to be contacted through the various business methods for approaching these importers so

that the product can be available in all the poor countries who are suffering from the problem of electricity.

2. 9 Package and Brand of Product

The product should be packaged in a hard cardboard cover and all the details of the product should be mentioned on the cover. The brand name for the product is Firefly. The product features should be vividly displayed on the cover and under the image of the product. The reduction of the electricity cost that will be incurred by this product should be mentioned in bold headings so that the customers get attracted towards the Firefly product.

2. 10 Price & pricing tactics of Product

This product is targeted towards a mass market, and also those markets where the purchasing power of the people is very low. Since the mission of the organization is to provide technology related products to the poor people, the price of the product should be low so that it is easily available for everyone to buy. So at the initial level the price of the product has been set to in-between \$5-\$50, in this way it will be affordable by the large masses of the target market that this product is catering to (Wright 2008).

The pricing tactic to be used should be the value based pricing. The products being offered to the customer should be of high value and low price. Once the product gets its name in the market it will be readily bought by many others and this way the market share of the product will increase.

2. 11 Consistent message of Product

The consistent message that should always be marketed with the product is that it save the electricity cost, which in itself is a very major cost in every

household and business organization. In poor countries where the people can't afford electricity, they are living in terrible conditions without the light. So, this product is a very much required everywhere (Energy Alternatives 2010).

2. 12 Approaches towards advertising

This product needs to be catered towards both the business customers and the consumers. The importer and exporters both need to be aware of the benefits of the product so that they target the product to the right customers further ahead in the marketing chain (Belch & Belch 2004).

Locally, in Australia the product demonstrations at stores and malls can get a wide no of consumers into buying the product. In trade-offs the business customers can be aware of the product. For the importers to get aware of the product, it is necessary to send the sales team to them for the demonstration and use of the product.

The retailers that we should work with to sell the firefly products are all the stores that deal with providing bulbs and lighting. These can include all the local stores which run the business of providing all types of bulbs and lights to the customers (LEDs magazine- The case for solar powered LED lighting 2010).

Since the organization is mass producing the products of firefly in China, so it needs to make sure that the supply chain intermediaries at each level are functioning properly so that all the customers and consumers get the product of firefly on time and whenever they ask for it (Krieger 2008).

3. Marketing Objectives

3.1 Nature of the product

The overall nature of the product is to reduce the amount of energy costs that arises due to the use of kerosene. To provide the consumers with cheap energy saving LED lamps that is quite efficient and effective while in use. It's a portable product and can be carried around easily wherever the customer wants.

3.2 Buyer of the product

The buyer of the product are those people who want to have portable lamps with then which they can use anywhere. Specially, those people in underdeveloped countries where the scarcity or the large amount of expenses allocated with the electricity make it difficult for the people to avail the proper lighting in their homes. It is in these places where this LED portable Firefly lamp will be extremely beneficial for the buyer, because if its use and because of its cheap price. Consumers tend to but those products which are cheap and give large benefits (Solomon et al 2009).

3.3 Marketing Objectives

- To provide LED lamp technology to all the poor people around the world so that they can also avail the use of high tech technology
- To reduce the costs occurring from the electricity consumption
- To produce lamps that are cost effective and portable for people
- To reduce the burn of kerosene in poor countries which cause harmful gaseous emissions

3. 4 Customers & Organizations use of product

Since this product is portable in nature the consumers can move the product according to their will and desire. Also the product has a flexible stand which can make it curve and go into areas where to get light is difficult.

The marketing plan needs to be constructed in a way so that it supports the objectives of the firm (Kotler and Gary 2008). It needs the exact target markets and its appropriate marketing strategies so that the marketing plan for the product will be beneficial for both its business customers and other consumers (McCarthy 2002).

4. Marketing Strategies

4. 1 Competitors and their marketing strategies

The main competitors for our organization are the distributors of kerosene and the different oil companies present in the industry. Other competitors are emerging from China, the West, and India. In the West the organizations are either the social entrepreneurs or companies like Philips corporations (Barefoot power blinds competition in lighting contest 2010).

The competitor strategies are using the product differentiated strategies for marketing their products. Some of the competitor products are high priced and so it may not be easily available by everyone (Hunt 2002).

4. 2 Strategy of Barefoot

The main strategy which the barefoot organization follows for this product is to focus on the LED lighting. LED home lighting systems are designed at affordable prices and they have been manufactured at a high level so that it is available to many consumers. The poor people can improve their cost of

living with such affordable products; by the use of this product a large quantity of the carbon emission that is released in the atmosphere due to burning of kerosene is reduced.

4. 3 Mainstream marketing strategy

The strategy applied for the Barefoot Firefly lamp is the mainstream strategy, which will be targeted towards the general masses so that they can avail the benefits of the product. This strategy will make it possible to reach all those areas where there is a need and requirement for this product (Firat et. al 1995).

The marketing strategies that will be applied by Barefoot are that since it has to produce its products on a mass level, it needs to hire companies which will prove cost effective for them. Barefoot will hire mass production to be manufactured in China and then deliver it to the target markets from there.

The company needs to build its partners around the globe where it wants to conduct its business and carry out ventures with the organizations owning micro energy so that it becomes easier to develop the products (Saunderson et al 2008).

4. 4 Distribution Strategy

Fresh engineers and MBA need to be hired; and then outsourced to the countries where the operations need to be conducted for the development and distribution of the product. Building up of sales is also required for the success of the product at the local level where the parent company exists. All possible bulb related retailers in the country and those in the poor country need to have this product available with them so that once the

product's marketing strategy is under way, the customer easily gets the product for testing it.

4. 5 Support of marketing plan in organization's mission and growth strategies

The marketing plan will make the organization more focused towards its mission, objectives and growth strategies (Solomon 2009). The solar powered LED firefly lamp will provide benefits to many of the people in the poor countries and cause them to reduce their costs heavily. The growth of the product will reach its height once the market has completely penetrated with the product (Moskalyk 2003).

5. Implementation and Control of the Marketing Plan

The marketing managers are responsible for making sure that the marketing plan runs according to plan (Taylor 1993). The management of the organization should make sure that all the resources are provided to the employees for the effective implementation of the marketing plan.

5. 1 Marketing Implementation Schedule

ACTIVITY	DATE / FREQUENCY
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Getting approval
from
management

Prepare the staff

Marketing plan
to start its

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implementation

Set the price for
the product

The organization
educated about
the marketing
plan details

Segmenting the
market

Positioning the
Market

Advertising plan
to be formulated

Sales team
selection &
training

Approaching the
potential
importers and
exporters

Approaching the
malls for

demonstrations

Running Ads on

TV

Exhibiting in

business trade

offs

5. 2 Marketing Plan controls

- The marketing activities selected are appropriate for Barefoot organization
- Customer satisfaction is attained both locally and internationally
- All the marketing objectives mentioned are achieved according to requirements
- Evaluation is conducted for the performance of marketing
- Marketing functions are implemented by the employees of the organization
- Advertising of the firefly product is carried out as per the requirements
- Failure to abide by the plan may result in losses so it should be made sure that everything runs according to the designed marketing plan (Seldon 1997)
- Those who fail in conducting their required tasks should be identified by the management
- All marketing mix activities are positively understood by everyone

5. 3 Marketing Control Chart

Activity Performe **Date /**

d by
Frequency

Evaluati
on of
marketinMarketing
g Manager Annually
departm
ent

Review
objectiv
es and Marketing
goals of Manager Annually
Marketin
g plan

Evaluati Marketing
on of Manager / Monthly /
results Accounta Quarterly /
nt Annually

Conduct Internal Annually
the Audit
survey
for
custome
r
satisfacti

on

Loophol

es

Internal As
 Audit necessary
 identified in the
 plan

Actions

for

Marketing As
 Manager necessary
 correction to be
 taken

6. Conclusion

The marketing plan for the firefly product is discussed in the report above. The organization, Barefoot has a very successful product invention and they need to market it to the people in the best way so that they can achieve their marketing objectives that have been assigned for this product.

Careful implementation is required for the implementation of the marketing plan so that nothing goes wrong with the plan. The marketing managers need to keep a strong check and balance while they carry out the steps of the plan.

The SWOT analysis has been carried out for the product which shows that it has a lot of potential to dominate both the local and the international market.

The target market for the product are mainly the masses and so to reach them is very easy as they are available everywhere and tend to use many of the mediums on which advertising can be done. The target market which is targeted towards the consumers in the poor countries need to be strongly reviewed with the distributors hired, that they are supplying the products on a regular basis.