

# Mcbride financial services marketing plan assignment

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Running Header: MCBRIDE FINANCIAL SERVICES MARKETING PLAN McBride Financial Services Marketing Plan McBride Financial Services Marketing Plan McBride Financial Services is a small mortgage lender just starting out. The company's headquarters is located in Boise, Idaho. The firm's main focus will be in standard, FHA, and VA loans for home refinancing and purchasing. The company hopes to increase its offices into Wyoming, Montana, North Dakota and South Dakota. In this paper, we will be discussing the market research, media types to be used, the targeted markets, and considerations of portions of the marketing to be done on the Worldwide Web.

This paper will also tell why these decisions were made. Marketing Plan McBride Financial Services has already started a marketing plan. They plan on using television ads, local newspaper ads, informational handouts at airports and major tourist attractions, local radio ads, and local realtors (University of Phoenix, 2003). Marketing Research Researching the product is a way to find out what catches customers' attention by looking at their actions and coming to conclusions from what is observed.

Market research is a helpful means that can save the company time, effort, and money. McBride should use the descriptive research. "The objective of descriptive research is to describe things, such as the market potential for a product or the demographics and attitudes of consumers who buy the product" (Armstrong & Kotler,?? p. 114). The company should use this research because it will help them to see the demand for this type of product, what the market demand is, where the demand is need the most, and by whom.

This way the company can target where and who needs the services the most. McBride must take a look at what the major companies in the industry are doing. This will help them to know what is working and what is not. Media Types McBride is already using the television, radio, and newspapers to advertise their services. This company has a good start on their advertising. Television Millions of people watch television every day. By using television as one source for media coverage McBride can cover many different targets.

With the sound, sight and motions of the ads, it appeals to the senses to the audience. One of the disadvantages of television is the cost. Using television to advertise can be costly. Radio Radio is a good way to advertise. It can reach people local or nationally, but it only has audio. Cost is an advantage to using the radio to advertise because the cost is low. One of the disadvantages of using the radio is most of the time the listener only hears part of the advertisement. Newspaper Newspaper ads are another good way to advertise.

The cost is relatively low and reaches hundreds of local homes. The main disadvantage is newspaper advertising is good only for local customers. It would be in the best interest of McBride to use the Worldwide Web for a portion of their marketing. McBride website designed and maintained professionally, is a must to the success of the company. The internet can help the company reach households that do not watch television, listen to the radio, or read the newspaper. With so many homes with internet access today, the company can get their ads out to millions of homes.

The internet cost is low compared to the potential amount of customers it can bring in. The internet can reach the targeted audience. McBride Financial Services want to target professionals and retirees purchasing their first or second home and people buying recreational properties. Although, McBride Financial Services already has a marketing plan in use, they can benefit by using descriptive research to see what is already being done by their competitor. By using television ads, radio ads, newspaper ads, and the internet this company can reach their targeted markets.

The company can start its way to success by designing a website, for potential customers to get familiar with the company, on. By using these recommendations McBride Financial Services can get a good start at reaching their goals and having a successful business. References  
Armstrong, G. , & Kotler, P. (2005). Marketing: An Introduction (7th ed. ). Upper Saddle River, N. J. : Prentice-Hall. University of Phoenix. (2003). McBride Financial Services. Retrieved April?? 5, 2009, from University of Phoenix, Week Four, BSA 310