

Example marketing plan for tourist attraction



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London's Ships of Historical Interest Partnership - Marketing Plan

Executive Summary

London's Ships Partnership is not simply a tourist attraction, but a serviceable brand. Counting Maritime Vessels including the historic 1577 Golden Hinde and the World War II cruiser HMS Belfast, they provide an excellent source of national interest in a nation of naval history and heritage. Despite a reduction in interest and decrease in the amount of tourists these vessels attract, it still remains a worthwhile business proposition with the penetration of international markets. With careful, focused and well-executed marketing, the London Ships has a very real opportunity to attract large numbers of tourists who, every year, visit the UK and its capital city for its unique and undisputed history.

Objectives

The historic London Ships are themselves a valuable and worthwhile source of information that has seen its purpose unrecognised over recent years perhaps by younger generations not reminded of Britain's rich sea trade and heritage. The main business objective therefore should revolve around the awareness of the London Ships as a brand. One of the four dimensions of brand equity (*Aaker, 2000*) is *brand awareness* and is seen as the platform for creating a successful global brand. Focusing marketing efforts towards increasing brand awareness is therefore the most efficient method to achieve the company's long-term objectives. What follows is a summary of the company's primary objectives;

â—☒ Increase the awareness of the work of London Ships Partnership within the tourism market, both domestically and internationally.

â—☒ Establish the London Ships Partnership as a brand in key international tourism markets.

â—☒ Increase awareness amongst the tourism market of each member vessel and their historical importance.

An analysis of the marketing environment in the international tourism market is needed to establish these objectives in a measurable approach so as to execute a clear and cohesive marketing strategy.

Marketing Environment

Micro-environment

It is important to analysis the micro environment before establishing a strategy or plan. Detailed knowledge of your company and the surrounding issues help with the cohesion of a strategy, and utilizing strengths whilst being aware of threats will mean you are more likely to achieve objectives at a lower risk. Firstly, we shall examination the internals of LSP with a SWOT analysis, as follows;

Strengths

â—☒ Long naval history and tradition mean greater pull for tourists.

â—☒ Weak UK pound; more attractive destination for Europeans.

â—☒ London Ships Partnership already an established brand.

Weaknesses

â—☒ Low awareness of LSP amongst younger generation. â—☒ Recession fears may still stave off spending.

Opportunities

• Capital city location; large catchment of tourists. • Diverse range of ships. • Opportunity to improve website facility.

Threats

• Rival tourist ' hotspots' means increased competition.

By focusing on strengths, LSP therefore has the opportunity to become an established brand. LSP already have the elements required to form a strong brand such as *Memorability, Meaningfulness and Likeability* (Keller, 2003). It is a source of rich history, part of Britain's naval heritage and also covers large periods of history, offering a range of vessels meaning it has strong and durable characteristics that are easily transferable to certain international markets. An example of this would be the inclusion of the oldest vessel on show, a replica of The Golden Hinde, originally built in 1577, highlighting Britain's rich history.

The weakening of the Sterling against the Euro means that the UK may become a more attractive destination for visitation, especially for tourists who fall within the Euro Zone who will receive more their money. As a result, LSP could benefit from a possible influx of tourists during the winter season for weekend breaks, or longer stays during the summer of 2011.

One counter argument that could be made is that global recession fears may still halter peoples spending of disposable income, resulting in the lessening of holidaying. Although this may increase domestic tourism, it doesn't help achieve the objective of increasing awareness in untapped international markets.

A possible lucrative opportunity of LSP to increase awareness is the improving of its website. Although already accessible internationally, amendments could be made to the language settings facility, meaning that a language barrier isn't an issue when customers may research LSP.

This SWOT analysis has provided us with an overview of the internal factors of LSP, but an analysis of the macro-environment will be necessary before deciding upon the best marketing strategy.

Macro-environment

The macro-environment, or external factors, that affect LSP are ever-more critical in a globalised business world. Considering LSP's primary objective of increasing awareness in international markets, these uncontrollable issues have to be considered before launching a marketing strategy into foreign markets. What follows is a PEST analysis; a summary of external issues and highlights potential problems;

Launching a campaign in overseas countries/markets;

Political

— What is the tax system in this particular county? Is there laws or regulations that need to be addressed? — Does this country have editorial or advertising standards that you must adhere to? — Is this country politically stable?

Economic

â— What is the GDP of this country? Are their long-term economic prospects stable? â— What are the inflation or interest rates of this country? â— How has this country recovered from the economic crisis?

Socio-cultural

â— Is language a potential barrier for marketing communications? â— Are there any issues of sensitivity regarding its history with Britain or the ships themselves? â— Is there a large enough middle-class regarding levels of disposable income?

Technological

â— How much of the population of this country have access to the internet? â— What advertising method would be the most efficient, regarding media channels?

Economic issues are likely to be central to the decision making process for a marketing strategy regarding the uncertainty of global markets since the global recession of 2008 took hold of most markets in the west and markets that rely heavily on financial services. The current GDP figures and interest rates of each country will correspond to the amount of disposable income of the mass populous. The tourism market especially relies on economic 'booms' when people, and especially the middle classes, have disposable income which is intended to be spent on a non-essential holiday; how have people responded to the recession concerning their spending habits? Social factors may also have a significant impact on holiday makers desire to see maritime vessels; does the country have its own shipping history, therefore diminishing the desire to see such ships in London? This may rule out

European countries such as France, Portugal and Spain as a potential target market.

Market Identification

Rather than offering a standard marketing strategy to everyone, it is much more efficient and economical to target a specific target market. This way, all marketing efforts are consolidated into one, clear and cohesive strategy that penetrates the markets chosen and increases the likelihood of successfully completing objectives. In the previous section, we have underlined the issues and implications of launching a marketing strategy on a global scale. Before arriving at a decision, we can segment the market further, deciding upon the most likely demographic to benefit from a marketing strategy.

Our target audience must have a high socio-economic status as a high level of disposable income is required to be able to visit the UK, which is a particularly expensive destination to visit and holiday in. This therefore would not include places of low GDP or markets that are still in recession or slow to emerge to a full economic recovery, such as Greece or Spain. Also, as the Euro currency is currently struggling, it may not benefit LSP to target certain economies within the Euro Zone. As we have established previously, perhaps it would be fair to also not include France or Portugal as they already have their own rich naval history and would therefore already likely be aware of the London Ships brand. Another reason may be lack of demand to see the ships themselves, with these nations having similar tourist attractions themselves, proving that any marketing efforts would be uneconomical. It would be more efficient to focus these efforts towards a

market that may be unfamiliar with the ships and its history, thus creating demand which in turn would achieve a longer-term business objective of future sales targets.

Age can be a deciding factor when selecting the right demographic to fit a successful marketing campaign although it was stated in the brief that through workshops and events involving The Golden Hinde, LSP reached over 20, 000 children. Families are therefore a possible target, however a difference needs to be distinguished between target audience and target market. If we consider that children up to the age of 16 can be part of the target *audience*, we should deliver the marketing strategy and message to the parents, who make up the target *market* . However, we should acknowledge children within the message we try to deliver, to make our campaign more inclusive.

Emerging overseas markets, in particular China, would offer us a huge catchment of middle-class, wealthy couples and families with high disposable income. As China becomes the second largest economy in the world (*The Guardian, 16. 8. 2010*) and a booming new free market economy, millions more are moving up to the middle-class and are becoming ever wealthier. In this free market economy, a new China results in wealthy Chinese travelling far and giving other countries a huge boost in tourism. An example of this being an increase of 80% of Chinese tourists visiting its neighbouring country and economic rival, Japan (*The Guardian, 16. 8. 2010*). If we also factor in the likelihood of Chinese tourists not already aware of Britain's naval heritage, and acknowledging China's huge population, it therefore leaves a

large target market that will ultimately lead to an increase in demand. For clarity, here are the findings for Market Identification;

â— The target demographic for London Ships Partnership are wealthy, middle-class and aged between 30 - 65 who possibly have children, one or more. The chosen market is China.

â— The target audience includes children up to the age of 16.

Marketing Objectives

We have already established the overall business objectives for London Ships Partnership, but we need to set the marketing objectives. These are required to be quantifiable, clear and within a timeframe (*Jobber, 2004*). If we consider our target market and audience identified and allowing for any possible budget or labour restraints, we can come to a marketing objective that is realistic, efficient and economical. As follows;

â— To increase brand awareness amongst our target market by 10% between 30th September 2010 and 30th September 2011.

A modest figure of a 10% increase in awareness is required due to the large numbers that fall into the target demographic. For purposes of clarity, stating the dates in which to complete the objectives helps in the execution and cohesion of the marketing strategy and of all departments of the organisation. Selecting the correct marketing strategy and marketing mix is essential to carry through the stated objective, of which we will discuss in the following section.

Marketing Strategy

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Choosing the correct marketing mix is essential and all components must complement each other and be focused upon a single goal. Presented here is each component of the marketing mix and what methods will be selected;

Product

The product in this case is the defining characteristic of this particular brand. Emphasis on London Ships Partnerships brand equity, in particular *brand image* should be carried through the promotion of the marketing mix to successfully create a strong reputation. The ships themselves are part of Britain's rich history which penetrates deep into the culture of naval heritage; therefore these characteristics should be part of the message for the marketing campaign. Highlighting brand image creates a strong overall brand and is a powerful tool in changing customer's attitudes and buying habits.

Considering this, the strategy to employ is the Current Product / New Market. In this case, we are entering a fresh market in an unfamiliar country, but with our service in its current form. This clear direction should help implement and thrust the strategy forward.

Price

The product here is essentially a service and what you receive as part of this service is being part of history; seeing and experiencing hundreds of years of naval heritage. The product, or service, is free. These two elements should be combined to get the correct message across to the target market and in creating a unique selling point. Exclaiming that you have a rich and

rewarding experience for no cost shouldn't be ignored, instead it should be part of the marketing strategy.

Place

Being based in London provides an excellent backdrop for giving the customer an enjoyable experience. London, itself being one of the most famous cities in the world, and having a rich history itself, means that it lends itself well and is consistent with the message that we are trying to get across; *history, tradition* and *heritage*. Place as part of the marketing mix, is essentially intangible, which means that it is often uncontrollable as to the experience the customer has. We can therefore, bring another 'P' into the mix; *People*. Delivering the message that LSP has excellent customer service that complements an already enjoyable experience, results in a stronger and more effective message.

Promotion

In purely marketing terms, Promotion is often the most important part of the marketing mix, and is always the last element to execute. To meet our marketing objective we are essentially required to deliver a message to our target market. The strategy for promotion in the case of LSP is Pull Strategy; we are creating awareness followed by demand for the product. Through *integrated marketing communications* we are able to deliver a message that is consistent and efficient. The marketing communications mix is as follows;

â—☒ Personal Selling â—☒ Sales Promotion â—☒ Public Relations â—☒
Direct Marketing â—☒ Advertising

Using these 'tools' as an integrated mix we can deliver a single consistent message. Due to budgetary reasons (which we will discuss in further detail) it may be more economical to concentrate on delivering this message through advertising. Advertising is non-personal and is used for mass consumption, usually through mass media. Our primary marketing objective is to increase awareness and mass advertising would be the most efficient way of doing this, and can often be the cheapest option as the message is being delivered to the maximum people in the target market.

Action Plan

Goals Department Timescale

Develop task frame for All 7 Days

marketing campaign

Set budget for marketing Financial 14 Days campaign

Select media channels Marketing 14 Days for promotion and advertising.

Launch marketing Marketing 9 Days campaign

Marketing Budget

An overview of the likely spending on the promotional tools used to implement the marketing strategy must be considered by the relevant department. In the case of the London Ships Partnership there might be issues regarding government grants or council subsidies which would affect the scale and size of a communications strategy. If the funding for the marketing campaign is reliant on a small share of profits, then decisions have to be made regarding the distribution of capital to each promotional tool. Regarding advertising for example, would it be more efficient to spend <https://assignbuster.com/example-marketing-plan-for-tourist-attraction/>

a high amount on a television advert in China reaching large numbers of people, or a more personal form of advertising to strengthen the message?

Evaluation/Critical Issues

The creation of any marketing strategy should begin with market research. Knowledge of the markets will lead to an understanding of the required target market and the better you know who you are focusing marketing efforts on, the better equipped you are at achieving objectives.

Marketing objectives should be clear, concise and cohesive but is the objective that we decided upon flexible enough to alter after six months, if the strategy isn't working? This highlights the need to deliver a consistent message as part of the marketing communications campaign. It is far more efficient to deliver one simple message to a specified target market or audience. Therefore, all departments responsible for the strategy need to communicate internally so as to be focused enough to execute successfully.

Earlier in the marketing plan, we highlighted the necessity of analysing the environment, both micro and macro. Some external factors, which are uncontrollable, could prove problematic. An example of this is the current global economic state, and the uncertainty that still remains in some markets. Despite China growing rapidly, it may still be at risk as it may struggle to sustain such huge year-on-year growth, claim investment group Marc Faber. It's GDP per capita still remains at only \$3, 600 (*The Guardian* 16. 8. 2010). However, despite any cynicism, China is an emerging market with a growing middle-class and is therefore cause for optimism for the UK tourism market and for the London Ships Partnership.

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