

Marketing plan company assignment

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**ASSIGN
BUSTER**

We enable consumers to improve the quality and convenience of their lives by providing innovative electronics solutions. The Product Company G's main focus is to help consumers by providing a product that not only helps their quality of life, but also a product that is easy to use, easy to obtain, and can easily be incorporated into their daily routines. The food processors Company G is producing will take our company to the next level. The new food processors are sleek in design (multiple colors to match decor) and also have a revolutionary blade that guarantees it will never break or bend, thus giving our brand a distinct advantage over the current market.

The consumers in our market are high middle class earners and are health conscious. Our food processor provides these nonusers an outlet to create and make their own health snacks and energy bars, as well as it improves their quality of life by knowing exactly what they are putting in their body. The food processors create ease for our consumers instead of having to drive to the store and waste money and gas buying other products to fill this need. Consumer Product Classification The classification that the food processors are going to fall under based on the marketing and characteristics of the product is shopping.

Consumers are going to purchase the food processors less frequent than they would a convenience product. Our consumers are going to compare different products and it is important to them that the product they are purchasing serves a benefit. Consumers are willing to spend more time locating our product based on their research. Our consumer are interested that our product will fill a need and add a benefit to their lives by providing

them with an appliance that will ensure their way of life as well as work for many years.

Target Market The target market for Company G and our food processors is trivialities. These are consumers between the ages 30-49 who like to run, bike, and swim. They participate early in 3 or more events and are very perceptive to what they put in their bodies to fuel it. This sport has seen the most wide spread in increase of numbers of participants than any other sport in the USA. From 1998-2000 the membership averages in the USA Triathlon participation was between 100, 000 to 130, 000. In 2012 the membership member reached 550, 446.

The break down in numbers: (Yellow Highlight dictates target market) Based on these numbers it is important to note that our company's target market is going to fall under trivialities between the ages of 30-49 because they make up the charity of the athletes, and these consumers earn between \$50, 000-\$199, 999. Even though these consumers make a healthy income, they are very smart purchasers and will only purchase items that will make their lives more convenient. Our food items they want and in turn create their own energy and fruit bars to maintain a healthy lifestyle they participate in.

Competitive Situation Analysis The global kitchen appliances industry revenue is forecast to reach an estimated \$179. 8 billion in 2018 with good growth over the next five years (2013-2018). Favorable demographics, rising consumer incomes, and changing lifestyles are expected to drive the demand over the forecast period. ([http://www. Power. Com/ releases/2013/3/prweb10535053. HTML](http://www.Power.Com/releases/2013/3/prweb10535053.HTML)) Analysis of Competition using <https://assignbuster.com/marketing-plan-company-assignment/>

Porter's 5 Forces Model Small kitchen appliance market consist of many entities. Bed Bath & Beyond, Macy's, Amazon, Sears, and Wall-Mart are some of the most widely recognized companies carrying small kitchen appliances.

While these companies might be considered competitors, these companies do not present a real threat because their demographic and target market is different, and they do not offer what Company G offers. Company G offers our consumers to customize a color of product that matches heir home d?? cord, and we are also offering a higher end quality to the type of blade used in our food processor. Our prices at \$99. 99 for our food processor is in line with some of the food processors offered at Bed Bath & Beyond and Macy's. Yet Company G offers more options in color and better quality than previously stated companies.

Company G can also be comforted by the fact that our target market are those who consider themselves trivialities. This sets us apart because our consumers are going to be specifically targeted in racing magazines and with this marketing plan we can advertise special offers to our clients for purchasing our product. Our clientele are those that are not going to walk in to a store and on a whim purchase a food processor without doing research. Therefore, because of the way we are going to market and create our food processor I do not see a threat from buyers, suppliers, or new entrants.

Because of our unique position, Company G stands a great chance is maximizing profit by creating these new food processors. With the increased interest in participating in a triathlon, it would be in Company G's best interest to start marketing to these athletes immediately. Although there are

many substitutes in power bars (Cliffs, Snickers, Powers), this does not constitute as a real threat at this time because Company G is marketing our food processor for these athlete's to create their own in order to know every ingredient going into their own power and energy bars.

SOOT Analysis The SOOT analysis presents a snap shot of Company G's position in the market. Company G has positioned itself as a highly regarded firm and because of its customer loyalty it has created a low debt to equity ratio and also has a high credit rating. In doing this, Company G has positioned itself to grow and create new reduces with the ever changing market place. However, with these changes Company G will be faced with new challenges and obstacles, but keeping true to its mission Company G will succeed by creating quality products, building relationships with suppliers, and maintaining customer loyalty.