

The marketing plan (optional company your pick)

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The marketing plan (McDonalds Company) 01 June The marketing plan (McDonalds Company) A marketing plan is an outline of an enterprise's proposed initiatives to gain and maintain market control for its products. This paper seeks to explore McDonalds Company's marketing plan.

Executive summary of McDonalds marketing plan

McDonalds is an established international company that faces diversified market challenges. It, in response, has developed a marketing plan to facilitate its effectiveness in a competitive industry. The company's marketing strategies include product branding and the company's logo, " the Golden Arches" (McDonalds, p. 1). McDonalds marketing plan focuses of issues such as research, the 4P's, its target population, and its marketing objectives. The company, being a restaurant offers fast foods and is in constant touch with its customers. Its market plan also evaluates customers' to determine achievement levels in marketing initiatives (McDonalds, p. 1-6).

The company's target market

McDonalds primarily targets children and young adults for its products. This as a result identifies three major categories of the company's audience. The first category is parents who take their children to restaurants. Another category consists of grown up children and youths who visit the stores on their own. Adults on tight work arrangements also form part of the company's target population (McDonalds, p. 3).

Pricing strategy

McDonalds' pricing strategy is based on continuous research that identifies customers' perceived value of its products. The company, as a result, builds its image and develops loyalty and utility among its customers. This is then <https://assignbuster.com/the-marketing-plan-optional-company-your-pick/>

used to determine prices at which customers are willing to pay for the products. Though the food industry is competitive, the company does not adopt pure price reduction because of it has marketing disadvantages (McDonalds, p. 5).

Product distribution

The company is majorly a retail enterprise and focuses its distribution channels to its outlets. Strategic location of its outlets is therefore the main element of its product distribution (McDonalds, p. 1).

Product promotion

McDonalds adopts a diversified approach to promoting its products. Its promotional initiatives include advertisements, “ sales promotions, point of sales display, merchandising, direct mail, telemarketing and loyalty schemes” among others (McDonalds, p. 5). Advertising also employs different media forms that include print media in posters and magazines, audio media such as radio stations, and audiovisual media (McDonalds, p. 5).

Strengths and weaknesses

McDonalds major marketing strengths include its brand imaging and research based marketing strategies. Its major weakness is lack of innovation that leads to monotony in its product mix (McDonalds, p. 3).

Analysis of the marketing plan

Wallace and Forte explains that a good market plan is economical, precise, “ simple and easily understood, informative and customer oriented” (Wallace and Forte, p. 90). These features identify with McDonalds’ marketing plan and qualify it to be effective for the company. The plan should however be revised to include innovation into product differentiation as an alternative
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marketing strategy (Wallace and Forte, p. 90).

Conclusion

McDonalds Company is an established international corporation in the fast food industry. The company's marketing plan is effectively presented but should be modified to include more marketing strategies.

Works cited

McDonalds. " Marketing at McDonalds." McDonalds Corporation. 2008. Web. 1 June 2012. .

Wallace, Candy, and Forte, Greg. The Professional Personal Chef: The Business of Doing Business as a Personal Chef. New Jersey, NJ: John Wiley & Sons, 2007. Print.