Assignment  No. 20  Marketing Plan: Issues & Comments

Project Description

At about this time in the product development process your team should be moving towards a single unique idea about the new product/system your team intends to develop for Motorola Mobile Devices. It is also time to start thinking about how the new product should be marketed. For this assignment your team is to provide Motorola with a Marketing Plan outlining your thoughts and ideas about how you think the new product line should be marketed to its targeted customers to maximize its performance in the marketplace. This plan will be an end-of-the-semester deliverable to Motorola along with all of your other product development materials. The plan itself should follow the outline and cover the content identified in the subsequent paragraphs.

The marketing plan should target the consumers and/or business-to-business users who will be purchasing the product for their own use, or for the use of others. The plan should also identify the potential channels of distribution. Your team will also need to include an estimate for the marketing budget. Examine how Motorola’s current products are being marketed. Consider what type of advertising would be appropriate and accompany the launch of this new product. The plan should cover the first year of the life of the new product and concentrate on making its launch into the market as successful as possible.

Your team may assign primary responsibility for executing this plan assignment to the business students on the team; however, the creativity in thinking about ways to effectively and successfully market this new product for Motorola should reside in all the team’s members. Therefore, all the members of the team should feel it is their obligation to contribute ideas and suggestions to the marketing plan.

The final plan should be approximately 20-25 pages, double-spaced in a 12 point font (Helvetica). This page limit only applies to pages of text. You can and should also include as part of your plan, any tables, charts, figures, as well as illustrations that will help communicate your ideas to Motorola. Once you have finished writing your plan, prepare a 2 page Executive Summary that will be placed at the front of the body of the plan.

The first written draft of your team’s plan is to be handed in to Prof. Page for review on March 31st. This draft will be returned to you with written comments and suggestions for improvement in class on April 7th. A second draft will be handed in on April 14th and once again returned with written comments and suggestions on April 21st. Two hard copies of the final version of your plan will be delivered to your IPD faculty and to Motorola management on Tuesday, April 28th, the day of the final presentation (last class).

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Organization and Content of the Marketing New Product Marketing Plan

1. Introduction
   • What is the mission, the problem and the opportunity your team is addressing?
   • What is the new product solution you have developed?

2. Target Market Definition & Analysis
   • Who is the market? – Demographic description, definition and size (market potential) of the market.
   • What are the needs and problems of the people in this market?
   • What have you learned about this market from all your research that is important or useful to know for marketing purposes?

3. Competitive Environment
   • What are the current solutions (competitive products) to the problem you are addressing?
   • What are their strengths and weaknesses? What are their prices?

4. Overall Strategy Statement
   • What is the problem (consumer need) that you have identified in the market and how will the new product/system solve it?
   • How does your team plan to get the product rapidly into the growth stage of its product life cycle?
   • How will you facilitate the trial of your new product for potential buyers?
   • How will you position this new product in the minds of potential buyers?
   • What is your positioning statement for the new product?
   • How will the new business/product leverage the equity Motorola mobile devices has in its current product lines?
   • What should the name of this new product/product line/system be?
   • What is the product line or product family that will comprise this new business?

5. Positioning Statement
   • Write a positioning statement for the [target market segment], the [concept] is [most important claim] because [single most important support].
   • Example 1: For PC users, the Iomega External Drive is the best portable storage device because it is the most cost-effective system.
   • Example 2: To young, active soft-drink consumers who have little time for sleep, Mountain Dew is the soft drink that gives you more energy than any other brand because it has the highest level of caffeine.

6. Product Benefits
   • What are the benefits that your new product/system delivers that solve peoples’ problems?
   • How does your new product compare to the current, competitive solutions?
   • What are its similarities, differences and competitive advantages?

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Organization and Content of the Motorola New Product Marketing Plan

7. Distribution Issues
• Are there any unusual or unique distribution issues posed by this new product that Motorola must address if they are to market it? If so, what solutions do you propose?
• What retail stores or other venues should the new products be sold in?
• What will Motorola have to do to get the product line into the stores?
• What other forms of distribution to consumers may be appropriate for this new product?

8. Pricing
• What price points do you recommend for your new product based upon its value to people who are in your target market?
• How does your recommended price compare with that of other competitive solutions? If it is higher, how will your team justify the higher price?
• Why would people buy it instead of the current solutions to their problem(s)?

9. Communications & Promotions
• Who do you want to reach with your communications?
• How will you reach them in order to acquaint them with the new product?
• What communications channels will you use?
• What do you want to tell them about your new product?
• What would your communications messages be like? (Story-boards or thumb-nail sketches of examples)
• What role will promotion play in your plan and what forms of promotion should be used?

General Comment
Your team has done a great deal of market research during the two semesters. Use the results of that research anywhere in your marketing plan that is applicable and appropriate to buttress, justify and give credibility to your plan analysis and decisions.

Project Requirements
1. Write a Marketing Plan. The final document should be approximately 20-25 pages, double-spaced in a 12 point font (Helvetica). Tables, charts, figures, and illustrations are essential and are in addition to the text requirement.

2. Once the first draft of the plan is completed and reviewed, prepare a 2 page Executive Summary highlighting the key points.

3. Submission: Provide Prof. Page with hard copy of your 1st and 2nd drafts. Final Marketing Plan to be submitted as both electronic (Word document or pdf) and hard copy (two complete copies).

Due Dates
• Tuesday, March 31st First draft of Marketing Plan
• Tuesday, April 14th Second draft of Marketing Plan & Executive Summary
• Tuesday, April 28th Final version of Marketing Plan & Executive Summary