Assignment  No. 12  Marketing Plan Issues and Comments

Project Description  
Now that your team has a good idea about the product you intend to develop for Copco, it's time to start thinking about how the new product would be marketed. For this assignment your team will provide Copco with a marketing plan outlining your thoughts and ideas about how you think the new product should be marketed to its targeted customers.  This plan will be an end-of-the-semester deliverable to Copco along with all of your other product development materials. The plan itself should follow the outline and cover the content identified in the accompanying 'Conceptual Outline of a Marketing Plan.' (pg.2)

Your marketing plan should target the final consumers who will be purchasing the product for their own use or for the use of others. It should identify the potential channels of distribution. Furthermore, you should target the innovators and early adopters within your target market that will very likely be the initial purchasers of the new product. You do not need to include a marketing budget or pro forma P&L statement with your plan (this is optional), but you should also not base your plan on expensive P&G type marketing actions and costs. Take a look at how Copco's current products are being marketed. You should also consider what type of advertising would accompany the launch of this new product.

Your team may assign primary responsibility for executing this plan assignment to the business students on the team, but remember the creativity in thinking about ways to effectively and successfully market this new product can 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 pages, double-spaced in a 12 point font size. This page limit only applies to pages of text. You can and should also include as part of your plan, any tables, charts, figures, and illustrations that will help you communicate your ideas to Copco. Once you have written your plan, then write a 2 page Executive Summary that will be placed at the front of the body of the plan.

The slides you plan to use to illustrate preliminary ideas of your team's marketing plan is due in class on Feb 22nd. It will be returned to you with comments and suggestions so that you can incorporate some or all of it for your Mid-Term presentation on March 1st. A more formal written draft with revisions is to be handed in on March 15. This draft will be returned to you with written comments and suggestions for improvement in class on March 29th and the final version will be delivered to your faculty and to Copco on April 26th, the day of the final presentation (last class).
### Assignment

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### Project Description

Conceptual Outline of a Marketing Plan:

- **4Cs ~ STP ~ 4Ps ~ Actions**
  - **Overview:** What is the need? What is the product?
  - **Company:** How does this company see this product? Core? Periphery?
  - **Context:** What external factors are likely to help/hinder this product?
  - **Competition:** Who are the key competitors? What actions are likely?
  - **Consumer:** What are the consumers for product?
  - **STP:** Describe the key segments? Behaviors? Sizes?
    - Which target segments do you recommend? Why?
    - How will you position this product? (Fun? Novelty? YAW?)
  - **Product:** Benefits ~ Features ~ Specs
    - Selling points? Killer App?
  - **Pricing:** Numbers? Guidelines? Feasible?
  - **Place:** Likely channels for purchase? Channel members? So what?
  - **Promotion:** Ads (mock-up?)? Web site? Print? Commercials?
  - **Action:** Time line? Critical factors? Critical Milestones?

### Project Requirements

1. Preliminary ideas for teams marketing plan to be included in Mid-Term.
2. First written draft of marketing plan, 20 pages, double spaced, 12 point font, with additional pages for charts, graphs, illustrations.
3. Final revised plan to be incorporated into final presentation.

### Due Dates

- **Preliminary Marketing Plan:** Tuesday, February 22, 2005
- **Revised Preliminary Marketing Plan:** Tuesday, March 1, 2005 (Mid-Term)
- **Formal written draft:** Tuesday, March 15, 2005
- **Final Version Marketing Plan:** Tuesday, April 26, 2005 (Final Presentation)