TEXT:
None.

COURSE DESCRIPTION:
This course is an in-depth analysis and use of marketing principles to construct marketing plans and decisions utilizing current studies and readings. Students will consult with a local organization and make marketing assessments with recommendations.

OBJECTIVES:
1. Develop a marketing plan.
2. Integrate and increase marketing knowledge through reading and discussion of current marketing journal articles.
3. Enhance ability to communicate: both verbally and in writing.

HONOR CODE STATEMENT: Being a student of a higher standard, I pledge to embody the principles of academic integrity.

COURSE FORMAT: This class is an integrative, comprehensive overview of marketing. Classes will be conducted utilizing several means of instruction and learning including: article discussion, writing assignments, research presentations, & a marketing plan project with a presentation to the client. In order for the classroom experience to be both meaningful and interesting, it is critical that students come to the class meetings prepared and contribute to their own learning experiences, particularly during in-class discussions.

POINT DISTRIBUTION FOR COURSE:
(1) Marketing Plan 200 points
(2) Marketing Plan Presentation 10 points
(3) Class Participation 90 points
(4) Final Exam 100 points
(5) Peer Evaluation - Adjust grade +10 to -40 points
TOTAL 400 points
COURSE GRADING: Letter grades will be strictly assigned according to the following course points:

A = 360-400; B = 320-359; C = 280-319; D = 240-279; F = 239 or lower.

Regarding the end of the quarter course grade, I will not “give” points to any individual for any reason nor will I give any student additional assignments to earn extra points. Once all of the grades have been turned in and recorded, please do not ask for any extra credit. It is unethical for me to offer extra points to any single student and not make the same offer to all of the rest of the students in the class. Further, I do not curve grades at the end of the course. Please note that College of Business policy requires that students with a major or a minor in the COB must receive a C or higher in all major/minor courses. For example, the relevant courses for Marketing majors/minors are: MKTG 300, 307, 320, 420, 425, 435, 473, 482, 485, MGMT 460, MGMT 477.

(1) MARKETING PLAN (200 points): Students will work in groups of 5-8 members to produce an actionable marketing plan. Students will either be assigned an organization or otherwise may identify an area business/entrepreneur to become their client for the course project. The marketing plan is worth 200 points. The marketing plan should have thorough, in-depth coverage of each section. Point deductions will be given due to insufficient detail or depth of coverage, unsupported or illogical statements, poor grammar, spelling, and punctuation. Teams will have their work peer reviewed by at least two outside people. Groups are encouraged to go to the Louisiana Tech Writing Lab (257-4477) 325 Wyly Tower for help with the writing of their report. Documents must be evaluated by at least two people outside of the group for content, grammar, spelling, and punctuation. Final Marketing Plans are due on Thursday, May 14.

(2) MARKETING PLAN PRESENTATION (10 points): Each group will make a 20 minute presentation of their marketing plan with Power Point. All members of the group must present a portion of the material. Not participating will result in 0 points for the presentation portion of the student’s grade. Marketing presentations will be given on Thursday, May 14. Each student will be evaluated on the following criteria:

0-2 points ___ **Eye Contact:** Make Consistent Eye Contact with Audience, Do Not Read for a Prolonged Period of Time.

0-2 points ___ **Voice:** Clear and Audible Voice, Smooth Natural Flow of Speech, Not Rehearsed, Speak with Confidence-Not Shaky or Tentative, Speak to Audience-Not Away From Audience, Speak with Energy and Vary Tone Inflection-Not Monotone, No Excessive Use of Distracting Words Such as: “Um” or “Ah,” “Like,” or “You Know.”

0-2 points ___ **Non-Verbal:** Professional Appearance, No Distracting or Exaggerated Body Movements (Such as Body Swaying, Excessive Arm Movements and Hand Gestures, Jerking Head, or Brushing Away Hair From Face), Exhibit Comfortable Body Language, and Do Not Appear Nervous or Anxious.

0-2 points ___ **Visual Aids:** Use Effective Power Point Slides that are Easily Readable (Avoid Dark Background for Slides), Use Simple, Descriptive, and
Concise Bullet Points, The Slides Enhance Your Presentation, Provide Graphic Images or Pictures Where Possible, Include Video Clips with Sound as Appropriate, Use Color When Displaying Bar or Pie Charts and Graphs.

0-2 points ___ Content: Depth of coverage, clarity, accuracy, and relevance of information, well prepared, and organized.

___ Total Points (10 points possible)

(3) CLASS PARTICIPATION (90 points): Every student will make a 5 minute power point presentation on an article that s/he chooses and must be related to the topic assigned each class period. There will be 12 topics assigned over the duration of the course (beginning with Marketing Plans and ending with International Marketing). Each assignment is worth 7.5 points.

(4) FINAL EXAM (100 points): The final exam will be over the 7 key components of a marketing plan and its content. You must know the following information for the final! The Final Exam will be given on Tuesday, May 12, 2015.

A. List the 7 key components of a marketing plan (50 points).
B. For each key component, describe what information must be included (50 points).

1. (14 points) Executive Summary (7 points): Description (7 points): A brief-less than one page-overview of the entire marketing plan (1 point) that includes the recommendations (1), required costs (1), and derived benefits from implementation (1). It is the first section that the manager reads (1) and is the last section to be completed (1). It is a brief road map previewing what needs to be done (1).

2. (14 points) Introduction (7 points): Description (7 points): Gives the background of the marketing plan (2 points). Describe the organization (2), their product/service offering (2), and any problems that the organization faces (1).

3. (14 points) Current Situation Analysis (7 points): Description (7 points): Contains the organization’s strengths, weaknesses, opportunities, and threats (i.e., SWOT) (2 points), current competitive advantage (1), current strategy (1), current tactics/marketing mix (1), current target market (1), and current customer needs (1).

4. (14 points) Problem/Objective/Goal (7 points): Description (7 points): The problem statement which explains what underlying difficulty the firm is facing (2 points). The objective statement which reflects what problem will be solved (2). The goal statement explains how the problem will be solved (2). The goal must be S.M.A.R.T. where it is Specific, Measurable, Achievable, Relevant, and Time-bound (1).

5. (16 points) Recommendations (8 points): Description (8 points): Explains what actions you recommend the organization to take. This section includes who should the target market be (1 point), what should be the competitive advantage (1), proposed strategy (1), proposed tactics/marketing mix (1), desired positioning (1), and a detailed explanation of costs (1) and benefits (1) of implementing the recommendations (1).
6. (14 points) **Implementation and Control** (7 points): Description (7 points): Explains the specifics of: who (1 point), what (1), why (1), when (1), where (1), and how (1) of performing the recommendations (1).

7. (14 points) **Summary** (7 points): Description (7 points): Concludes the marketing plan with a summary of recommendations (3 points) and why they will be effective in solving the problem (2) and best accomplish the set goal (2).

**(5) PEER EVALUATION (+10 to -40 points):** Students will evaluate other team members of their marketing plan project team. Instructions for the evaluation are provided below. Team members may have their marketing plan project score adjusted anywhere from +10 points to -40 points. **Note:** The instructor reserves the right to adjust any student’s score as he sees fit. If a student does not participate in the project, s/he will receive a zero for the project (0 out of 200 points).

**Peer Evaluation Sheet**

Instructions: Do not evaluate yourself. Evaluate only your group project teammates.

Assign a letter grade of A, B, C, D, or F to each of the categories for each of your teammates:

A=Excellent (40 quality points); B=Good (30 quality points); C=Average (20 quality points); D= Below Average (10 quality points); F=Unacceptable (0 quality points).

Assign a letter grade (A, B, C, D, or F) to each of your teammates on each of these four criteria:

- **Attendance** is the extent that the teammate regularly attended meetings and participated.
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A teammate’s project score may be adjusted from 0 to -40 points. For example, an average of “A”=40 quality points so the teammate’s project score would not be adjusted down (40 possible deduction points minus 40 quality points=0 point deducted). An average of “B”=30 quality points so the teammate’s project score would be adjusted down by 10 points (40 possible deduction points minus 30 quality points=10 points deducted). An average score of “F” would yield 40 points deducted for a teammate. An average score is obtained by averaging the grades across each criteria for a teammate and then averaging the score across all other teammates.

**Team MVP Award:** In addition to the above four evaluation criteria, you may assign ONE teammate other than yourself as your team’s most valuable player (MVP). You do not have to choose anyone as your team’s MVP and may leave that section blank. However, if you do select an MVP, you may choose only ONE teammate. The teammate who receives the most MVP points awarded will have 10 points added to his/her project grade. If there is a tie among two or more teammates for MVP, then the 10 points will be divided equally among the MVPs. If nobody is designated as team MVP, then no additional points will be awarded to anyone.

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<tr>
<th>Evaluation Criteria</th>
<th>Timely Work</th>
<th>check1</th>
<th>Attendance</th>
<th>Attitude</th>
<th>Work</th>
<th>Quality</th>
<th>MVP</th>
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<td>Example: Member A Rating of John Doe</td>
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<td>A</td>
<td>B</td>
<td>D</td>
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The instructor will take the average of the other team members’ scores to determine any adjustment. So to determine how many points the student’s project score is adjusted, the instructor will take the total possible quality points (40) and subtract the student’s average score from the peers. So 40-25=15 points deducted from John Doe’s marketing plan score.
TENTATIVE SCHEDULE
Assignments & dates are subject to change as required

<table>
<thead>
<tr>
<th>Class</th>
<th>Topic Covered</th>
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<tbody>
<tr>
<td>1) 3/12</td>
<td>Cover course syllabus</td>
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</table>
| 2) 3/17 | Lecture on Marketing Plans  
Students form groups for marketing plans |
| 3) 3/19 | **Students meet with client in class.** Students must complete the Client Worksheets and turn in by next class period for instructor review. |
| 4) 3/24 | Student Article Presentations #1: Doing a Marketing Plan. Each student will make a 5 minute power point presentation on doing a marketing plan based on an article that s/he finds. |
| 5) 3/26 | Student Article Presentations #2: Marketing Strategy and/or Market Segmentation |
| 6) 3/31 | Student Article Presentations #3: Branding and/or Product Positioning |
| 7) 4/2 | **Independent Group Time Working on Marketing Plan.** Meet in your groups. |
| 8) 4/7 | Student Article Presentations #4: Services Marketing |
| 9) 4/9 | Student Article Presentations #5: Distribution Strategy |
| 10) 4/14 | Student Article Presentations #6: Pricing Strategy |
| 11) 4/16 | Student Article Presentations #7: Promotion Strategy (may include: advertising, PR/publicity, personal selling, sales promotions, direct marketing, direct selling, or integrated marketing communications). |
| 12) 4/21 | Student Article Presentations #8: Social Media and/or Electronic Marketing |
| 13) 4/23 | **BSA Crawfish Boil** – Noon to 2:00 pm. All classes starting at 12:00 or 2:00 today are cancelled. **Independent Group Time to Work on Marketing Plan.** |
| 14) 4/28 | Student Article Presentations #9: Consumer Behavior |
| 15) 4/30 | Student Article Presentations #10: Marketing Research **Note:** First Draft of Marketing Plans Due (A grade will be issued but that grade does not count. Only the Final Draft grade will be recorded). |
| 16) 5/5 | Student Article Presentations #11: Ethics **Note:** Marketing Plans Returned with 1st grade by instructor |
| 17) 5/7 | Student Article Presentations #12: International Marketing |
| 18) 5/12 | **Final Exam** |
19) 5/14 **Final Marketing Plans Due** – You must include the prior Marketing Plan draft with instructor remarks or there will be a 10 point deduction.

**Marketing Plan Presentations.** Students must provide signed group thank you letters for client at the time of the presentation. Failure to provide a thank you letter will result in a 10 point deduction.

**Important!** Each team must bring two hard copies of their final report to class. One (1) copy will be presented to the client and one (1) copy will be presented to the instructor for grading. The previously graded draft must accompany the final hard copy of the report (or 10 points will be deducted). Also, an electronic copy of the final report must be sent to both the instructor and the client on the day of the presentation.

20) 5/19 **Marketing Plans Returned to Students with Final Grade.** Degree candidates’ grades must be turned in.

21) 5/21 Last day of class.

**POLICIES AND PROCEDURES:**

1. **Policies:** All applicable laws, regulations, policies, and procedures of the Department of Marketing & Analysis, COBB, University, and U.S. will be followed. Refer to: [http://www.latech.edu/administration/policies-and-procedures/2205.php](http://www.latech.edu/administration/policies-and-procedures/2205.php)

2. **Academic Integrity:** All Louisiana Tech students are responsible for observing the highest standards of academic and personal integrity as detailed in the Honor Code available at [http://www.latech.edu/documents/honor-code.pdf](http://www.latech.edu/documents/honor-code.pdf). In accordance with the Academic Honor Code, students pledge the following: Being a student of higher standards, I pledge to embody the principles of academic integrity. The Louisiana Tech Honor Code will be enforced. All alleged violations of the Honor Code will be referred to Dr. Linda Griffin, Dean of Student Development. Cheating on exams, plagiarism, stealing an exam, or falsification of documentation related to an absence will result in a grade of “F” in the course and possible dismissal from the university.

3. **Student Accommodations:** Any student requiring special accommodations or expects excused absences must meet with the Instructor immediately. If you have special needs due to a physical, emotional, sensory, learning, or other disability, please contact me immediately. I will accommodate students’ special needs to the best of my abilities, but please notify me in advance. Students needing testing or classroom accommodations based on a disability are encouraged to discuss those needs with me as soon as possible. If you do not have an accommodations memo from the Office of Disability Services, please go to that office or to www.latech.edu/ods or Wyly Tower 318 for assistance. Louisiana Tech University adheres to the equal opportunity provisions of federal and civil rights laws, and does not discriminate on the basis of race, color, national origin, religion, age, sex, sexual orientation, marital status or disability. The Title IX Coordinator is Carrie Flournoy, President's Office, P. O. Box 3168; phone: (318) 257-3785; E-mail: flournoy@latech.edu The Section 504 Coordinator is Linda Griffin, 305 Keeney Hall; phone: (318) 257-2445; E-mail: lgriffin@latech.edu

4. **Cell Phones & Other Electronic Devices Policy:** All cell phones, calculators, laptops, tablets, or any other electronic device may NOT be used in class. Cell phones...
and any other communications or electronic devices must **NOT** be active during class. If you look at, text, type, or use your cell phone or electronic device **any time** during class, 10 points will be deducted from your grade for the first instance. On the second violation, 20 points will be deducted. On the third instance, 30 points will be deducted, and so forth. A cell phone disruption will cost the offending student 10 points.

5. **Preparation:** Students are expected to be prepared for and participate in class. You are expected to buy any required text for the course and read the assigned materials. The rule of thumb is that each week you should prepare a minimum of 2-3 hours outside of class for each hour that the class meets. You should read each text chapter at least 2 times and study the key vocabulary terms.

6. **Attendance:** Regular attendance is expected. Instructor will take attendance each class as required by the university. For each **unexcused absence, 5 points** will be deducted from the participation grade. Arriving late, which is defined as arriving after attendance has been taken by the instructor, is counted as an absence. Leaving class early is also considered as an absence. Excused absences will not be penalized but the student MUST have accompanying documentation for the absence to be excused. Excused absences include: 1. Personal illness, 2. Personal emergency, 3. Family emergency, or 4. Official university sanctioned activity. An absence for any other reason is unexcused.

7. **Studying:** Students are encouraged to study with others; however, each must do his/her own work.

8. **Listening:** Each student is expected to listen carefully to the instructor and to other students participating in class discussions or asking questions.

9. **Rudeness:** Rude, disrespectful, or otherwise offensive behavior will not be tolerated.

10. **Late Work:** Late work will be accepted without penalty with an excused absence that can be verified. If a student misses the group presentation, s/he will lose 10 points. If a student does not make a power point presentation on an assigned day, s/he may electronically submit his/her missed power point presentation by email to the instructor prior to the beginning of the next scheduled class for half credit.

11. **Moodle:** The syllabus, assignment sheet and other class information will be available on Moodle.

12. **Course Communication:** It is important that you check your e-mail frequently for class information. Students are responsible for information sent to them via e-mail. If you do not regularly check your university email address, change your Moodle e-mail address to the one you check.

13. **Exam Possession:** **Under no circumstances should you take an exam out of the classroom.** All exams are to be returned to the professor after the exam is taken and after the exam has been temporarily returned for review. Possession of an exam given in this course outside the classroom will be considered an academic honor violation.

14. **Tobacco Products:** Tobacco products of any kind may not be used during class.
15. **Rounding-up Final Grades:** A final grade of 89.4 will result in a final letter grade of “B,” a 79.4…a “C”…and so on. “Rounding-up” between 89.5-89.9 (and so on) is optional, is at the sole discretion of the instructor, and depends on such factors as class attendance (i.e., typically no more than 2 or 3 classes missed), level of student participation, and student attitude/professionalism (e.g., class conduct) over the course of the term.

16. **Extra Credit:** Periodically, extra credit may be offered. If so, everyone will have the opportunity to receive the extra credit. However, I do not give any extra credit on an individual basis to anyone at any time. If you are on the border of a higher grade at the end of the course, please do not ask the instructor for additional extra credit as none will be given. It would be an ethics violation for the instructor to give extra credit to an individual student and not offer the same extra credit to the rest of the class. I will not arbitrarily raise a student’s grade at the end of the course. If a student is on the border of a higher grade at the end of the course, please refer to the item: “Rounding-up Final Grades.” DO NOT ask for individual extra credit that is not offered to everyone else.

17. **Class Continuance During Emergency Closure of the University:** In the unlikely occurrence of a major natural disaster, catastrophic event, or extended university closure, we will continue to conduct class via Moodle. You will need to find a location where you have computer access, and we will continue with our class though this media. You may need to go directly to Moodle’s off campus website (URL is http://moodle.latech.edu) should TECH’s system become inoperative. Moodle has considerable redundancy and should maintain its functionality. The exam schedule will remain the same.

18. **Emergency Notification System (ENS):** All Louisiana Tech students are strongly encouraged to enroll and update their contact information in the Emergency Notification System. It takes just a few seconds to ensure you’re able to receive important text and voice alerts in the event of a campus emergency. For more information on the Emergency Notification System, please visit http://ert.latech.edu
**Student Evaluation Form for Presentation**

Student Name: _____________________________________________________________

0-2 points ___ **Eye Contact:** Make Consistent Eye Contact with Audience, Do Not Read for a Prolonged Period of Time.

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0-2 points ___ **Content:** Depth of coverage, clarity, accuracy, and relevance of information, well prepared, and organized.

___ **Total Points** (10 points possible)

Comments:
Client Worksheet

Client Name: __________________________________________________________
Address: __________________________________________________________________
Email: ________________________________________________________________
Phone: __________________________________________________________________

Problem: __________________________________________________________________
Objective: __________________________________________________________________
Goal: __________________________________________________________________

Current Target market(s) & their Characteristics_______________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________

SWOT:
Strengths_____________________________________________________________
Weaknesses_____________________________________________________________
Opportunities____________________________________________________________
Threats_______________________________________________________________

Other Environmental Issues (competition, technology, economy, politics, legal, social):
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________

Current Positioning (perception of Company/products/services in mind of customers):
_____________________________________________________________________
_____________________________________________________________________

Distinctive Competency/Competitive Advantage(s):______________________________
_____________________________________________________________________
_____________________________________________________________________

Current Marketing Mix:
Place: __________________________________________________________________
Price: __________________________________________________________________
Product: __________________________________________________________________
Promotion: __________________________________________________________________

Budget for any Marketing Activities: _________________________________________
_____________________________________________________________________
_____________________________________________________________________

Other comments: ________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
Peer Evaluation Sheet

Instructions: Do not evaluate yourself. Evaluate only your group project teammates.
Assign a letter grade of A, B, C, D, or F to each of the categories for each of your teammates.
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Your Name: _____________________________________________________________

Print the name of each of your teammates below:  Evaluation Criteria

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Comments (write on back if more space needed):
MARKETING PLAN OUTLINE EVALUATION SHEET

Score out of 200 pts: ______

Percent: _______

Grade: _______

Required Cover page:  yes____  no____

(5) Executive Summary: An abstract overview of the entire plan, including recommendations, differential advantage, required investment, and anticipated sales/profits. This is the last element to be prepared.

(5) Table of Contents: Include page numbers.

(5) Introduction: It is not an overview of the project recommendations, but gives the background of the project and describes the product/service so anyone will understand what is being proposed and what to do with it. The 1 major problem facing the organization should also be included.

Current Situation Analysis:

(20) S.W.O.T. Analysis – Discuss the Organization’s Internal Strengths and Weaknesses and External environmental Opportunities and Threats.

Current Organization’s Strategy & Tactics (a-d):

(10) a) Organization’s Competitive Advantage(s), Strategy, and Positioning: Specifically, what does the organization do better than its competitors. Is this competitive advantage sustainable over a long period of time? Can the advantage be imitated? Is this competitive advantage known, fully understood, and meaningful to the target market customers?

Regarding the discussion of the organization’s strategy, refer to Porter’s 5 generic strategies of: 1. Value, 2. Broad differentiation, 3. Broad low cost, 4. Niche-differentiation, or 5. Niche-low-cost to further elaborate. Closely related to overall strategy is how the organization has positioned itself. That is, how the organization is trying to place itself in the minds of the target market. Positioning is based on the following factors: a. competitive products (Hyundai-low cost vs Toyota-high quality), b. use or application (Campbell’s soup can be a lunch meal or main dish ingredient), c. types of product users (Johnson and Johnson Baby Shampoo), d. product class (Caress soap was positioned as a bath oil instead of a soap), and e. directly against competitors on various criteria (Coke vs Pepsi on taste, Hertz vs Avis on superior service, McDonalds vs Burger King on quality of food).

(5) b) Organization’s Current Target Market(s): See how current market has been divided on relevant dimensions -Benefit segmentation- such as the toothpaste market with worriers who want cavity and gum protection, coffee drinkers and smokers who want white teeth, children who want a good tasting toothpaste, etc., Psychographic segmentation-Lifestyle based such as activities, interests, and opinions AIO, Geographic segmentation-where one lives such as zip code or region of country,
Demographic segmentation-physical, easily measurable components such as age, gender, income, education, marital status, family size, and family life cycle, Social segmentation-culture such as American, Hispanic African, Asian, European, and subculture such as religion, race nationality, or social class, Thoughts & Feelings segmentation-knowledge, involvement, attitudes, innovativeness, stage of readiness to buy, perceived risk, and Behavior segmentation-media usage, payment method, loyalty status, usage rate, user status. Does this appear to be a good target market(s)?

___ (5) c) Does Organization Understand Customers’ Needs: Does the organization understand its customers’ needs and wants? Why or why not? What are the needs of the organization’s customers and how are they being met or not met?

___ (10) d) Organization’s Current Marketing Mix-The Four Ps of the Marketing Mix: Place, Price, Product, & Promotion

Identified Marketing Issues (a-c):

___ (5) a) Problem Statement: Statement explaining a specific problem that the team has observed (e.g., Firm has a product that is failing)

___ (5) b) Marketing Objective: (e.g., Firm needs to rejuvenate a failing product while maintaining high profitability and with minimum investment within one year)

___ (5) c) Marketing Goal: (specifics of objectives; e.g., Increase sales by 30% by investing $2,000.00 in marketing with 1. advertising flyers, 2. a corporate web page, 3. brochures, and 4. a student intern to head promotion activities.) Remember, Goals are S.M.A.R.T. = Specific, Measurable, Achievable, Relevant, and Time-bound.

Marketing Plan Recommendations (a-h):

___ (20) a) Recommended Target Market(s): To begin to assess who should be the organization’s target market(s), the first step is to divide or SEGMENT the total market on relevant dimensions -Benefit segmentation- such as the toothpaste market with worriers who want cavity and gum protection, coffee drinkers and smokers who want white teeth, children who want a good tasting toothpaste, etc., Psychographic segmentation-Lifestyle based such as activities, interests, and opinions AIO, Geographic segmentation-where one lives such as zip code or region of country, Demographic segmentation-physical, easily measurable components such as age, gender, income, education, marital status, family size, and family life cycle, Social segmentation-culture such as American, Hispanic African, Asian, European, and subculture such as religion, race nationality, or social class, Thoughts & Feelings segmentation-knowledge, involvement, attitudes, innovativeness, stage of readiness to buy, perceived risk, and Behavior segmentation-media usage, payment method, loyalty status, usage rate, user status).

Based on the organization’s competitive advantage, resources, brand equity/current positioning, and ability to serve current customers, determine what is your recommended TARGET MARKET(S)? If there are more than one segments in your target market, prioritize the customers based on their importance to the organization. In other words, identify who are the organization’s core customers? Why are they important? How do their needs differ? Also, are there secondary customers or
stakeholders that comprise the target market? What do they look like and what makes them less important than the core customers?

Questions that are helpful in determining if a market segment is Important are: 1. How many people are in this segment? 2. How frequently will they purchase our product? 3. What market share can we expect in this segment? 4. What is the growth potential of this segment? 5. How strong is the competition for this segment and how is it likely to change in the future? 6. How satisfied are the customers in this segment with current product offerings? Some questions related to Marketability of the identified market segment(s) include: 1. Can this segment be reached with our current channels of distribution? 2. If new channels of distribution are needed, can we establish them efficiently? 3. What specific promotion media do these people read, listen to, or watch? 4. Can we afford to promote to these people in the appropriate media to reach them? 5. Are people in this segment willing to pay a price that is profitable for our organization? 6. Can we produce a product for this segment and do so profitably?

The target market can remain the same as before. However, it is essential to reassess the organization’s current target market to determine if it is seeking the best customers to maximize their satisfaction and to maximize the organization’s profitability.

(10) b) Detailed Explanation of Recommended Target Market(s) Needs: Does the description of the recommended target market(s) needs and wants differ from the current target market(s) customers? If so, explain how they differ. Explain in detail what benefits the customers want.

(10) c) Recommended Competitive Advantage(s), Strategy, and Positioning: Specifically, what does the organization do better than its competitors can do? Should this competitive advantage be shifted or altered in any way? Will this competitive advantage be sustainable over a long period of time? Can the advantage be imitated? Will this competitive advantage be known, fully understood, and meaningful to the target market customers?

Regarding the discussion of the organization’s strategy, refer to Porter’s 5 generic strategies of: 1. Value, 2. Broad differentiation, 3. broad low cost, 4. Niche-differentiation, or 5. Niche-low cost to further elaborate. Closely related to overall strategy is how the organization will POSITION itself. That is, how the organization is trying to place itself in the minds of the target market, as well as other important stakeholders. Positioning is based on the following factors: a. competitive products (Hyundai-low cost vs Toyota-high quality), b. use or application (Campbell’s soup can be a lunch meal or main dish ingredient), c. types of product users (Johnson and Johnson Baby Shampoo), d. product class (Caress soap was positioned as a bath oil instead of a soap), and e. directly against competitors on various criteria (Coke vs Pepsi on taste, Hertz vs Avis on superior service, McDonalds vs Burger King on quality of food).

(40) d) Recommended Marketing Mix: Include estimated marketing costs associated with proposed marketing mix changes. Please discuss only the relevant marketing mix elements that are being used to accomplish the marketing goal. This section explains how the Marketing Mix Elements will be adjusted to meet the goal(s) and how these NEW marketing mix elements will support the organization’s competitive advantage, strategy, positioning, identified problem, objective, and goal. Note: Not all
of the marketing mix items may be affected, so discussion here is relevant only for those marketing mix elements changed based on recommendations. **Very Important**: This section needs to include a discussion of the *costs and benefits* associated with each change made to the marketing mix elements. You must justify your recommendations with an expected, specific, measurable benefit related to each recommendation.

(10) e) **Implementation and Control of the marketing plan**: Describe when and how the tactics will be implemented. Give a timeline if possible, how the marketing mix elements are coordinated, and who will manage tasks.

(10) f) **Summary**

(10) g) **References**: You must have a references section containing at least 10 sources. Each source is worth 1 point. **All** references must be cited in the body of the paper (no footnotes). When citing references in the body of the paper; use the last name of the author and the year (Smith, 2015). When quoting a source, include the page number (Smith, 2015, p. 333).

(10) h) **Appendix**: Include extra materials, exhibits, mock-up of ads, brochures, etc.