

Research Project

Marketing

CONTENTS

OVERVIEW	2
PROCESS	2
GRADING RUBRIC	6
SUBMITTING YOUR PROJECT	8

MARKETING

OVERVIEW

Objective

Design and develop a marketing plan for an existing business.

Purpose

The purpose of this project is to give you practice in thinking strategically about marketing and creating a marketing plan. The purpose is also to help you gain experience incorporating the results of SWOT and STP analyses and applying the principles of the marketing mix's four Ps (product, price, place, and promotion), using an example of a real organization.

PROCESS

Before starting your marketing plan, review the section “The Marketing Plan” on pages 36–51 of your textbook. Study the five steps in the process and take note of the provided examples. Then, read Appendix 2A, “Writing a Marketing Plan,” on pages 63–81. You’ll get great insight into what’s included in a marketing plan, and you’ll study an example of one that features callouts highlighting important, must-know information.

Once you’ve done your research, select one of the following businesses and product lines on which to base your marketing plan:

1. Apple Inc., focusing on the iPhone series
2. Nike Inc., focusing on men’s shoes and sneakers
3. Starbucks Corporation, focusing on coffee products (no food)

Research

Once you've chosen the business for which you want to build a marketing plan, you'll need to research the company to complete the different parts of the marketing plan. You should start by looking at the company's website to note the products it offers and their prices, current advertising and public relations efforts, mission statements, and any other useful information.

After viewing the company's website, you'll need to find additional articles and expert analyses of the company's previous and current marketing efforts, as well as any competitors' marketing efforts. These will help you as you form the strategic objectives, SWOT analysis, and STP analysis outlined in the next section. These materials may not come from a traditional scholarly source, especially if they're very recent, but the sources should be reputable, such as marketing journals, magazines, or news outlets. Most of the resources will have their materials available online for free. The research you find should be incorporated into your marketing plan in the form of MLA in-text citations, and you must list your sources with full MLA bibliographic citation on a separate Works Cited page. Three to five sources are required.

The Marketing Plan

Your marketing plan should be a Microsoft Word document that includes 1-inch margins, 12-pt Times New Roman font, and is double-spaced. Add the following header information on the first page:

1. Your name
2. Your student number
3. The course name (MKT301 Marketing)
4. Project number (08050700)
5. The name of the business you've chosen followed by the words "Marketing Plan" (for example, "Nike Marketing Plan")
6. The date

Your marketing plan will begin two lines below the header information. Each of the following represents a section that must be clearly identified in your plan.

Executive Summary

Write two paragraphs about the business as if describing it to someone who knows nothing about it. For example, what type of business is it? What need or want does it hope to fulfill for consumers? What prime benefit does it offer? What products or services does the business provide? Where is it located? Who are the employees? When does it receive most of its customers? What's its marketing budget? See page 68 in your textbook for an example.

Strategic Objectives

In this section, you'll write a broad description in one to two paragraphs of the business's marketing objectives and the scope of the activities it plans to undertake. What's the business's mission? What goals does the business hope to achieve via marketing? What does the business intend to do to accomplish those goals? Review pages 37–38 in your textbook, and see pages 69–70 for an example.

SWOT Analysis

Identify the business's strengths, weaknesses, opportunities, and threats. List three things the business does well, three areas it could improve in, three things working in the business's favor or to its advantage, and three ways the external environment negatively impacts or may impact the business. Review pages 38–40 in your textbook, and see pages 73–74 for an example.

STP Analysis

Identify the business's consumer base in three paragraphs. Who are its potential customers? What are their ages, genders, and interests? What do they each want and need in regard to the business's products or services? Decide which customers you intend to target and how the business wants to be positioned within the targeted segments. How will you reach those targeted customers? What's the message you want them to receive about the business's products or services? Review pages 40–42 and Chapter 9 in your textbook, and see page 76 for an example.

Marketing Mix

You'll address the four Ps—product, price, place, and promotion—of the marketing mix in this section. Review pages 43–44 and Sections 4–7 in your textbook, and see pages 76–77 for an example. Then, in four paragraphs, address each of the following:

1. Products/Services Offered: What products or services need to be developed so that the target audience will perceive them as valuable enough to buy?
2. Price: How will the business price these goods so that customers believe they received a fair deal?
3. Place or Distribution: Where will the products/services be sold, and what methods will be used when selling them?
4. Promotion: How does the business plan to get word out about these products or services? What allocated resources are needed for marketing efforts to be put in place and successful?

Performance Evaluation Metrics

In the final section, you'll explain, in one to two paragraphs, how and when the business will know that it has achieved its marketing objectives. What marketing metrics will be used? Review pages 44–51 in your textbook, and read pages 79–81 for an example.

GRADING RUBRIC

In total, your project is worth 100 points and will be graded on the criteria found in the rubric that follows.

Marketing Graded Project					
	Exemplary	Proficient	Fair	Poor	Not Shown
Section 1: Executive Summary Includes detailed paragraphs about the business as if describing it to someone who knows nothing about it	10–8	7–6	5–4	3–1	0
Section 2: Strategic Objectives Includes a broad description in one to two paragraphs of the business's marketing objectives and the scope of the activities it plans to undertake	10–8	7–6	5–4	3–1	0
Section 3: SWOT Analysis Lists three things the business does well, three areas it could improve in, three things working in the business's favor or to its advantage, and three ways the external environment negatively impacts or may impact the business	15–12	11–9	8–5	4–1	0
Section 4: STP Analysis Identifies, in at least three paragraphs, the business's consumer base, the customers it tends to target, and how the business wants to be positioned within the targeted segments	10–8	7–6	5–4	3–1	0

Continued

	Exemplary	Proficient	Fair	Poor	Not Shown
<p>Section 5: Marketing Mix</p> <p>Addresses in at least four paragraphs:</p> <p>1. Products/Services Offered. What products or services need to be developed so that the target audience will perceive them as valuable enough to buy?</p> <p>2. Price. How will the business price these goods so that customers believe they received a fair deal?</p> <p>3. Place or Distribution. Where will the products/services be sold, and what methods will be used when selling them?</p> <p>4. Promotion. How does the business plan to get the word out about these products or services? What allocated resources are needed for marketing efforts to be put in place and successful?</p>	15–12	11–9	8–5	4–1	0
<p>Section 6: Performance Evaluation Metrics</p> <p>Explains, in one to two paragraphs, how and when the business will know that it has achieved its marketing objectives and what marketing metrics will be used</p>	10–8	7–6	5–4	3–1	0
<p>Spelling, Grammar, and Mechanics</p> <p>Uses correct grammar, spelling, punctuation, and sentence structure</p> <p>Includes proper paragraphs, no typographical errors, and appropriate and correct words</p>	10–8	7–6	5–4	3–1	0

Continued

	Exemplary	Proficient	Fair	Poor	Not Shown
Formatting Includes six sections clearly separated within the Word document, proper formatting, and all correct information required on the first page	10–8	7–6	5–4	3–1	0
References and Citations Includes three to five references within the marketing plan, proper MLA citation, and a separate Works Cited page	10–8	7–6	5–4	3–1	0

SUBMITTING YOUR PROJECT

Your marketing plan must be submitted as a Word document (.docx, .doc).

Your project will be individually graded by your instructor and therefore will take up to a few weeks to grade.

Be sure that each of your files contains the following information:

- n Your name
- n Your student ID number
- n The lesson number (08050700)
- n Your email address

To submit your research project, follow these steps:

1. Go to <http://www.pennfoster.edu>.
2. Log in to your student portal.
3. Click on **Take Exam** next to the lesson you're working on.
4. Follow the instructions provided to complete your exam.

Be sure to keep a backup copy of any files you submit to the school!