

ENT 3209

Marketing Concepts Project

You will use this project to work with some important marketing concepts to develop ideas for a product or service

PROJECT GOAL: Your group will develop a plan (Word format) in groups of no more than 3 that covers the steps below.

SITUATION: Your group owns a marketing company. Your job is to help entrepreneurs come up with a plan to market their ideas.

STEP 1: The Idea

- 6 entrepreneurs send their ideas to your marketing company. You need to pick the one you think you can do the best job with (*the better the job you do, the more successful the entrepreneur could be and the more money you could make*).

1. Dog treats	2. Birthday party planning	3. Lawn care	4. Used sports equipment	5. Cell phone cases	6. Dirt bike track
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- You might need to do some background research on your topic to see what might be involved.

IDEA DESCRIPTION: Come up with a name, logo and slogan for your product. (5 points)

STEP 2: Working with the 4 P's of Marketing and the 2 C's of Marketing

Your notes and textbook (Ch. 8) explain these two important marketing concepts. Here, you will go through of the P's and C's and show how your group would use them to market the idea you chose. **USE YOUR NOTES TO HELP YOURSELVES OUT.**

- **The 4 P's of Marketing (5 points each)**
 - **Product:** You need to explain...
 - (i) How the **quality** will be better than the competition
 - (ii) How the **design** will attract new customers
 - (iii) What **features** will make your product more attractive than the competition
 - (iv) What **benefits** will make it better to use your product or service
 - **Price:** How much will you charge for your product or service? Why did you choose these prices? The answers here will depend on what you find out about what some of the competition charges.

- **Place (channels of distribution):** How will customers get the product or service? Give as much detail as possible.
- **Promotion:** What ideas will you come up with to promote the product to attract customers? Discounts? Coupons? Advertising? Specials? Sponsorship?
- The 2 C's of marketing (**5 points each**)
 - **Competition:** Who else out there is offering what you're trying to market? Are they direct or indirect competition? (**See your notes again for an explanation**)
 - **Consumer Market:** Who are the potential customers for your product? Why will they want it?

When finished, you should have a complete plan for how you would market your idea so that you attract customers.

NOTE: You may be better off if you look at the 2 C's first. Having that info prepared might help figure out the 4 P's.

PEER FEEDBACK: Once your plan is complete, it will be given to another group for review. The group that gets your plan will have to look at each section and offer feedback (positive or not) and any suggestions for improvements. Whether you decide to use any of the feedback is up to you, but you will submit the feedback with your marketing plan. (**5 points**)

****You will have 4 classes to gather your info and get your document ready.****

You will also be graded on the following:

- **Proper font size [12]**
- **Good spelling and grammar**
- **Proper use of headings for organization**
- **Use of your time, based on classroom observations**

DUE DATE: End of class on Tuesday, January 16