2021 year Marketing Plan for ZARA Please chose one brand in one country and prepare a marketing plan (a one year marketing plan for the year 2021). Please note you must have access to reliable data (please check Mintel / Key Note / Statistica before you choose the brand). You can use graphs, pictures, tables to help convey key information and must be written in report format). Title page to include: Company / brand and country the marketing plan is for / Student ID i. Executive summary (this is 10% of the word count and should summarise the key findings / recommendations – it is NOT a description of what you will cover) Contents page 1. Brief introduction to the company and explain which country the marketing plan applies to. (5% of the word count) 2. Market Analysis. (Where are we now?) (35% of the word count) a. Market Analysis 1. Market data in relation to the size of the market and trends (use Mintel reports) 2. Application of Boston Matrix to chosen brand 3. Segmentation approach 4. Needs by segment 5. Segment Potential b. Competitor Analysis (optional Porter’s Five Forces) 3. Environmental Analysis a) PESTLE b) SWOT c) Summarise the key drivers affecting the chosen brand 4. Marketing Plan (45% of the word count) To do well in this section you need to apply creativity and justify your rational for future marketing activities noting any challenges and how you will overcome them (simply describing what the brand has done before will be a fail – this section is about the future, 2021 and therefore we would like to see originality based on wider reading and original thought – justify and critique your rationale) 1. Application of Ansoff Matrix to establish the best growth strategy. 2. Discussion of market potential – which segment – size / potential sales. Description of the market opportunity (linked to findings above) (Where do we want to be? – SMART objectives) (How will we get there? How you implement and blend the marketing mix) (Did we get there / are we getting there? – Measures the effectiveness your plan – hence all objectives need to be SMART) a. Product Strategy 1. Description of product 2. Objectives for product (SMART) (Sales / market share / brand awareness etc) 3. Features and Benefits 4. Product Quality Strategy 5. Product Service Strategy 6. Competitive positioning of product b. Pricing Strategy 1. Price Strategy – define the objective (SMART) • Justify which one (s) you will use and why (rather than explain them all) 2. Competitor issues (discuss how you will overcome the issues) c. Distribution (Place) Strategy – define the objective (SMART) 1. Channels used to distribute the product. 2. Dealers, retailers etc. (use data if available) 3. Channel co-marketing and relationships 4. Competitor issues (discuss how you will overcome the issues) d. Integrated Marketing Communication (Promotion) Strategy 1. Overall promotional objectives (SMART) 2. Advertising (trade / end consumer) 3. Personal Selling • Sales programs • Incentives • Sales support 4. Sales Promotions 5. Digital Marketing 6. Program Costs / Timescale (how much you will spend on what (a total budget figure with % for the various elements will suffice – and when will it take place). This can be tabulated. (Some students may wish to use the 7P’s especially for serviced based brands) 5. Social Marketing – critically discuss how the brand compares to the competition and make recommendations for improvements. 6. Evaluation and Control – discuss in this section how the above plan will be measured 7. Recommendations – (5% of the word count) Reference list (No less 15 citation)