Marketing Plan [WLOs: 1, 2, 3, 5] [CLOs: 1, 2, 3, 4, 5] Read Week 5 Lecture Chapter 9 of the course text, Principles of Marketing Chapter 10 of the course text, Principles of Marketing It is recommended you review the course text and other resources read or watched throughout this course. Throughout this course you have explored all of the elements of a marketing plan. Now it is time to put your marketing plan together for the company you selected for your marketing manager internship. Instructions Part 1 – General Information and Situational Analysis Section 1 – Company Background Describe your selected company or brand. Tell a brief history of the company. Summarize the core products and services the company offers. Identify direct current competitors. Explain why they direct competitors. Section 2 – SWOT Analysis (https://writingcenter.uagc.edu/swot-analysis) Complete a SWOT analysis. Propose the product or service line you want to develop a marketing plan for. Justify your proposal with a SWOT-based argument for why it warrants marketing investment. Section 3 – Macro- and Microenvironment Analyze at least two elements from each quadrant of Table 8.1 in the course text as the microand macroenvironment factors that affect the company’s overall marketing strategy. 7/7/22, 1:34 PM Week 5 - Final Project https://ashford.instructure.com/courses/104223/assignments/2032365?module\_item\_id=5290864 2/6 Part 2 – The Marketing Plan Section 1 – Segmentation, Targeting, and Positioning (STP) Describe your segmentation approach for your proposed product/service. Be sure to discuss these elements of the segmentation approach: demographic, geographic, behavioral, and psychographic segmentation approaches. Provide rationale for this approach. Describe the target audiences or markets. Create a positioning statement. Section 2 – The Marketing Mix Formulate the 4Ps for your proposed product/service: Product Describe your core product, extended product, and the product concept. Explain how you plan to achieve competitive differentiation through creating customer value in four areas: 1. Branding 2. Packaging 3. Support 4. Quality Price Place Promotion with a special focus on digital media and integrated marketing communications (IMC) Section 3 – Global and Ethical Considerations, and Conclusion Identify three business or sociocultural considerations in translating your marketing plan for use in a foreign market. Discuss at least one policy/philosophy or idea regarding the company’s corporate social responsibility (CSR), green marketing practices, and ethics and ethical marketing. Conclude with a summary of your plan and why it deserves to be funded. Helpful Tips Use your Week 2 assignment and make sure you incorporated your instructor’s feedback and have improved your previously submitted work for Part 1 and Part 2, Section 2 (Product). Understanding the background of the company will help you complete the SWOT analysis. Propose a new idea to market the product or service line. Avoid writing about or proposing the current marketing strategy. This is your idea so use the SWOT analysis to defend it 7/7/22, 1:34 PM Week 5 - Final Project https://ashford.instructure.com/courses/104223/assignments/2032365?module\_item\_id=5290864 3/6 This is your idea, so use the SWOT analysis to defend it. Use the information you researched and analyzed in the Week 4 video presentation to complete Part 1, Section 3. Analyze some micro- and macroenvironment factors that affect the company’s overall marketing strategy. You need to provide enough details to the information you included in your slides to fit well with the rest of the paper. Make sure you incorporated your instructor’s feedback and have improved your previously submitted work for this part. Use the information you researched and analyzed in the Week 4 discussion forum, Finding and Targeting Your People, to complete Part 2, Section 1. You need to beef up the information you discussed in that discussion forum to align it with your overall marketing plan. Review and refer to Section 7.3 of the course text, Principles of Marketing. Spend considerable time completing Part 2, the Marketing Plan; this is the essence of your plan. Someone should be able to understand your plan, just by reading this section only.