

2021-22

SMP/COB MODULE ASSESSMENT: INDIVIDUAL MARKETING PLAN

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INTRODUCTION

The assessment of these modules is a written marketing plan. Each student is asked to develop a strategic marketing plan for a company, and one of its products in particular, of his or her choice.

- The company may sell goods, services or both. It can be from any part of the world. It could be a not-for-profit organisation provided it has products that are sold to individuals or other organisations, e.g. a charity selling goods to raise money for the charity's work.
- You are encouraged to obtain secondary data on the company, its market and its competition. This can be supplemented by your own examination of its products, target markets, and communications, insofar as you can observe them from outside.
- A template plan is attached. The plan deals with an existing product (or service) of the company, which you can choose.
- The plan should contain no more than 2,500 words with judicious use of any appendices. Everything that is crucial for understanding needs to be in the main text.
- Please note that the word limit is strict. Anything that goes beyond the allowed 2,500 word for the core content will not be marked.
- A reference list must be included. This reference list should show, for example, the source of any secondary data you have used. The reference list does not count towards the page length.

Assessment

The plan will be assessed on the following criteria:

- Use of tools (40%): Appropriate application and plausible interpretation of tools and techniques covered in the module
- Use of data (20%): Informing the plan with secondary data where available or the student's own observation where possible
- Commercial awareness (20%): Using mature judgement as to what actions will deliver the best commercial returns
- Integration and presentation (20%): Presenting professionally and integrating the sections of the plan so that it makes a coherent and persuasive argument.

Timeline

The project will be introduced during the SMP module. The individual marketing plan should be **submitted to Turnitin by 23:59 on November 15th, 2021.**

TEMPLATE FOR INDIVIDUAL MARKETING PLAN

**CRANFIELD UNIVERSITY
CRANFIELD SCHOOL OF MANAGEMENT**

[STUDENT NUMBER]

Individual Marketing Plan: [Company name]

**CRANFIELD SCHOOL OF MANAGEMENT
[Course e.g. MSc in Strategic Marketing]**

Academic year: 2021-22

[Date]

1. MISSION AND FINANCIAL SUMMARY (1 PAGE APPROX. – GUIDELINES ONLY)

Introduction

Very briefly introduce the company you are planning for, and the current product you are planning for in sections 3 and 4

Mission statement

Make brief statements about the following points. See McDonald & Wilson, Marketing Plans 7e, p529

Role or contribution of the unit:

Definition of the business:

Distinctive competence:

Indications for future direction:

Summary of business performance

Summarise briefly the business's current performance and why it is good/bad. A possible template, depending on the data available, is on McDonald & Wilson p530. Or just write a sentence or short paragraph.

Summary of financial projections

Summarise your intended financial results over the planning period (typically 3 years). A possible template is on McDonald & Wilson p531. Or just write a sentence or short paragraph.

Assumptions

Document any key assumptions on which your plan depends. Assumptions should be few in number. If the plan can work irrespective of the assumption, don't include it.

2. MARKET OVERVIEW (3 PAGES APPROX.)

2.1 Industry Level Analysis

Try to identify competitors relevant to your planned activities (Figure 1). Some competitors are obvious and direct; they make very similar products, offer the same solutions. Others are competitors because they offer other ways of doing the same job.

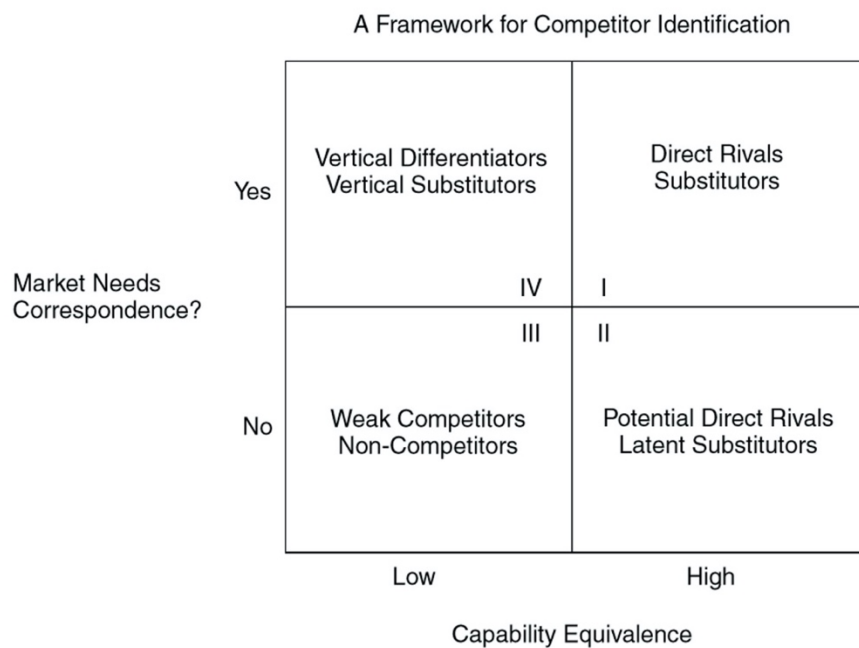


Figure 1: Classification of competitors

2.2 Market Segmentation

Clearly **define** the market you are going to segment. Briefly **justify** the segmentation approach you have chosen and then **develop** a segmentation of the market:

- a) **Explain** and **describe** the process you have followed (make sure to detail the data sources in the references).
- b) **Detail** the end results (i.e. how many segments, their relative sizes etc.).

Provide a brief description of the segments you have come up with, discussing their characteristics and needs.

3. PORTFOLIO SUMMARY: [PRODUCT NAME] (2 PAGES APPROX.)

Analyse the attractiveness of each segment by using Cranfield's Market attractiveness process (Table 1) followed by a critical success factor analysis. See McDonald & Wilson p175-184. Add a brief commentary for each table on what you conclude. Use these templates or your own equivalents as you prefer.

Market attractiveness

MAFs	Weighting	Score per product-market			
		P-M 1	P-M 2	P-M 3	P-M 4
		Fill in the segment names as column headings. Enter a score out of 10 above the diagonal line, and a weighted score (score x weight / 100) below it.			
1					
2					
3					
4					
5					
Total	100				

Table 1. Segment Market attractiveness

Critical success factors

The table below (Table 1) is for each product-market (segment). You may summarise strengths and weaknesses in words, and also list any key opportunities/threats.

CSFs	Weighting	Score/weight			
		You	Compet. A	Compet. B	Compet. C
		Score out of 10 above the diagonal line. Multiply these by the weight and divide by 100 below the line			
1					
2					
3					
4					
5					
Total	100				

Table 2. Critical success factors for Segment S1

Portfolio summary

Summarise the portfolio using the Directional Policy Matrix (Figure 2). Add a brief commentary on what you conclude. Example below. (P1=your product name; S1, 2 etc = segments)

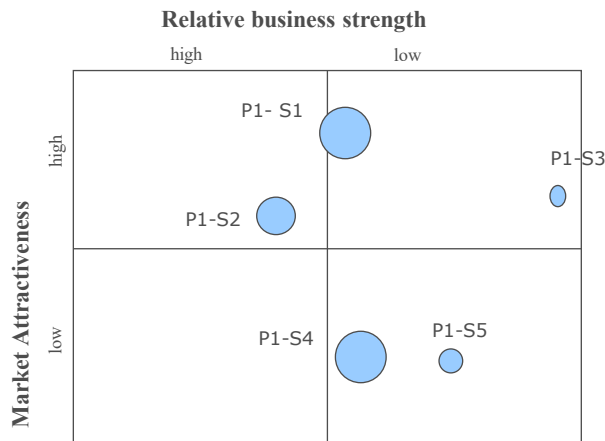


Figure 2. Portfolio Summary

4. OBJECTIVES AND STRATEGIES (2 PAGES APPROX.)

List key objectives and strategies for the current product you are focusing on (Table 3). More guidance is in McDonald & Wilson chapter 6. Here is a possible template. Please plot the future circles per segment into the original Directional Policy Matrix in section 3 showing the impact of your objectives and strategies.

Segment	Objective(s)	Strategies <i>One or more for each segment where you are making changes</i>
		1. Improve [CSF name] from x to y by...[what you will do] 2. ...

Table 3. Objectives and Strategies

LINK BACK TO THE STRATEGIC OBJECTIVES (one paragraph max.)

Provide a brief statement about how the objectives and strategies that you have set for this product will support the organisation's overall mission.

CONCLUSION – 'THE ELEVATOR PITCH' (50 words max.)

Imagine you have just bumped into the CEO of your company while travelling in the lift of your building. Suddenly you have the opportunity to convince the most powerful person in your company that your plan is a good one. Write a brief 50 word statement of the benefit of your plan to your organisation. Make sure you take into account the analysis and objectives you've set in this document. This chance meeting may have a profound impact on whether your plan wins financial support – but remember he/she is a busy person and won't have more than 30 seconds to listen to you!