

Marketing Mix Project

(The 4 "P's" of Marketing)

Introduction

How do businesses become successful? They plan for it by following an idea called the **marketing concept**. Businesses were not always so consumer minded. At one time, most companies were sales oriented but today few firms take that approach. If a business is marketing oriented it means they focus on customer satisfaction and direct their resources toward offering the goods and services that people want.

For example, consider products that you use that are popular today.



What makes the product successful?



Is it trendy?



Is it very useful?



Is it inexpensive?



Expensive?

You and your group members are going to make a plan to start a business with one major product or service to market. Each group member will have a specific job to fulfill for your product to be marketed successfully. This web quest will guide your group through the process of discovering what it takes to market a product or service.

The Task

Your teacher will assign you to a group to start a business with a major product or service to market. The assignment will involve each group member answering questions and researching information to formulate the **marketing mix**. Make sure you have understood all the vocabulary in vocabulary_file_3 and read about the marketing mix.

Your group will have 3 lessons to work in class to finish your project. You must come to a consensus and design a PowerPoint presentation to describe your **business**, your **major product**, your **target market**, **marketing mix**, **product pricing**, and **promotion strategy**.

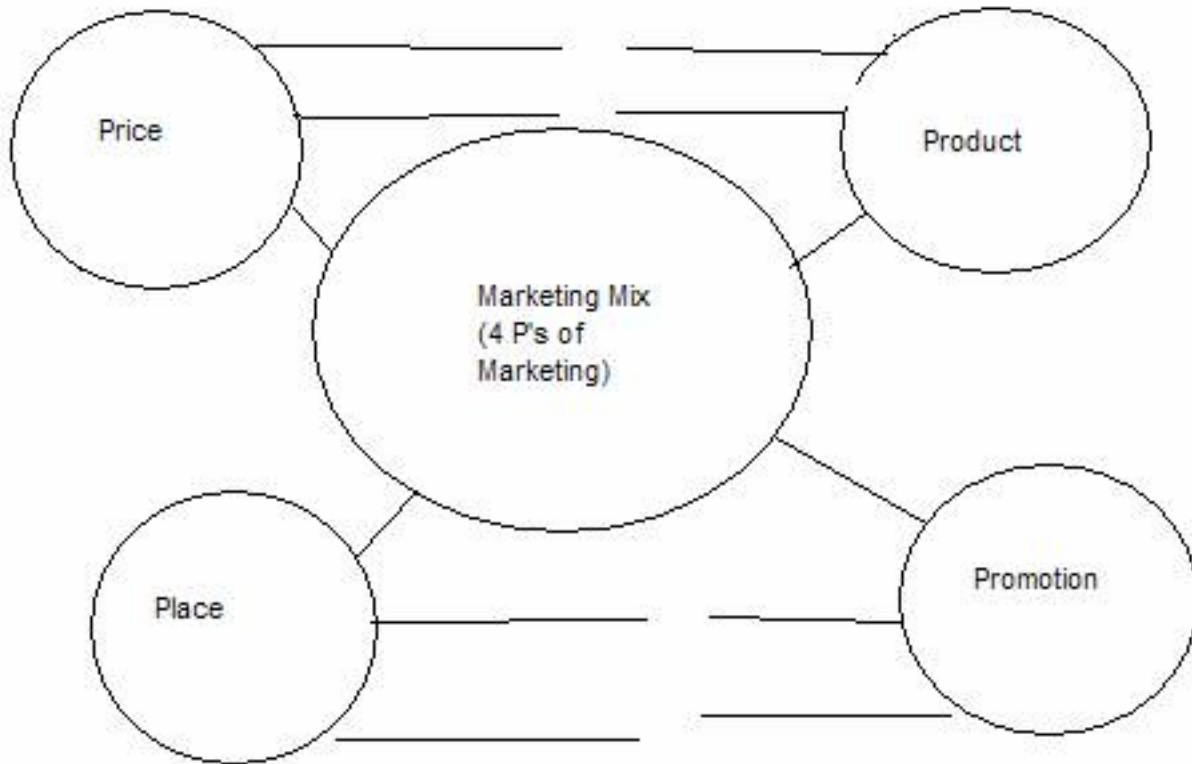
At the end of this assignment your group will make a PowerPoint presentation and write a summary to describe the decisions you made for your business.

The Process

You will be assigned to a group of four members. Each student will have a specific task to help the group make the proper decisions. Each member of the group will be an essential part of your team.

1. Your group has decided to start a business based on one primary product. Your group needs to begin by agreeing on what that product should be.
2. As a group decide what to name your business. Research ideas and be creative!
3. As a group determine who your product is for. Will you market your product to the **consumer** or the **customer**? For example, an adult who buys a box of cereal is most likely both the customer and consumer. However, if the adult is a parent, that might not be true.
<http://www.udel.edu/alex/chapt11.html> Scroll down on this website and read more about product.

- As a group you must decide what secondary products may be needed for your business to be successful.
- As a group you may want to examine the following graphic organizer to clarify your and marketing mix.



- One member of your group (Product Development Manager) will further develop the product and its features. Why would someone want to buy it? How will it be packaged?
- One member of your group (Pricing Manager) will study the costs involved in developing your product to determine **value** and the price. This web site has valuable insight into the concepts associated with pricing. http://www.marketingteacher.com/Lessons/lesson_pricing.htm
- One member of your group (Target Marketing Manager) will determine where your business should locate to best serve your customers.
Who is your **target market**? How will you place your product to reach them?

Consider the following graphic organizer to better understand target marketing.



9. One member of your group (Promotion Manager) will develop a promotion plan for your product. How will you advertise? What type of community service will your company participate in to improve your company's good name? Read the article at this web address for more information on this topic. http://www.marketingteacher.com/Lessons/lesson_promotion.htm There is also an interesting article in *Bangkok's Independent News* regarding promotion in connection with Spider Man 2 and Nestle Ice Cream products.

10. As a group, you will create a PowerPoint presentation to present your business and product to the class. The presentation needs to have a minimum of 6 slides including the title slide to thoroughly explain your business and your **marketing mix**. Include a graphic depicting your decisions on every slide. Your group also needs to type a one page summary clarifying your product, price, promotion and place.

Evaluation

You will be graded using the following rubric.

	Beginning 10	Developing 15	Accomplished 20	Exemplary 25	Score
Group Work	Contributed rarely in developing the project	Contributed in minor ways to develop the project	Contributed in meaningful ways to develop the project	Showed leadership in contributing to develop the project	
Business Decisions	Business would not have a chance	Business would have many flaws in reality but has a few good ideas	Combines many good ideas that need perfecting	Great ideas for a business that I would like to invest in!	
Marketing Mix	Showed limited knowledge	Demonstrated a development of knowledge	Demonstrated a good knowledge base	Demonstrated a good knowledge base with a curiosity to learn more	
PowerPoint Presentation	PP Presentation was not well thought out. Did not have graphics or explanations for business decisions	PP Presentation had limited graphics and explanations for business decisions	PP Presentation had good explanations for business decisions	PP Presentation was creative and informative regarding business decisions	
Total Points (Possible Points =100)					

Conclusion

Congratulations on your hard work. Through this web quest I hope that what you have learned about marketing mix and business decisions could help you in your future endeavors in the real world. You have read and researched how **p**roduct, **p**rice, **p**romotion and **p**lace all work together to determine the success of a business.

Hopefully you have seen the benefits of good planning and marketing mix strategies. Good fortune comes to those who plan to succeed and work hard!
