

Name:

Creating a Simple Business Plan with the Marketing Mix/4 Ps

Directions

The marketing plan is a written record of how you're going to use your marketing mix. Choose a product or service that you use every week. Then create a simple marketing plan for it using the Marketing Mix/4 Ps. Be prepared to explain your answers.

Product or Service

1. You get to give the product a new brand name, what name do you choose?

2. What does your product do?

Price

3. How much does your product cost?

4. Will you use any special price strategies? (example: coupons, sales events, etc.) If so, which ones and why?

Placement

5. Where will you sell your product? (examples: grocery stores, online, etc)

6. Where will you position your product to catch the eye of your target customer? (examples: top shelf, busy street corner, etc.)

Promotion

7. How will you get the word out?

8. Who is your target customer? Be as specific as possible, how would you describe them?