**Marketing Project**

**Marketing** is **essential** because it helps you sell your products or services. The bottom line of any business is to make money, and **marketing** is an essential channel to reach that end goal. Creatives explained that many businesses wouldn't exist without marketing because marketing ultimately drives sales.

**Ecommerce** is a massive part of the economy and is vital to businesses that sell their products or services online. **E-commerce** offers consumers a more convenient way to shop for the products or services they need without having to visit a retailer's physical location to make a purchase.

**Ecommerce** gives businesses the ability to reach more customers than traditional retail reaches. With so many people making their purchases online, it is the fastest-growing retail **market**. Statistics show that 96% of people with access to the internet have made a purchase online.

**Pakistan's e-commerce** market size is expected to exceed US$ 1 billion by the end of 2023 due to new online payment merchants and broadband penetration (The Express Tribune). Some leading **e-commerce** websites in **Pakistan** are olx.com.pk, daraz.pk, pakwheels.com, zameen.com, kaymu.pk etc.

To increase the understanding of marketing and the importance of e-commerce potential, our project is based on the development of e-commerce store and integration of the website with its business Facebook and Instagram page for marketing purposes. Project based on 3 parts.

1. **Business plan of E-commerce Store**
2. **Business Facebook Page**
3. **Instagram business page**
4. **Business Website**

You have to generate organic traffic on your website (unpaid traffic) by creating engagement through Facebook and Instagram pages.

The project score will be based on report of the business plan of ecommerce store, Facebook and Instagram page link and screen shots of engagement posts and statistics. All data will be including in the report.

* Develop a framework for the business model of the company.
* Presentation style should be professional along with the PowerPoint slides or any other medium.
* Report Format should be Times New Roman (12 Font Size & Justified) with Bold Headings along with the Table of Contents.
* 20-25 minutes for each group presentation.
* All groups’ members must be present on the day of presentation.
* Students must use formal language to present their material in English.
* All the Material in the report should be Plagiarism Free and would have minimum word count of 1500 to 2000 words.
* Only one Group Member would send softcopy of the report & PPT to me a day before presentation.
* June (Tentative Date), 2024 is the Presentation day along with the submission of Final Report.
* Good Luck and enjoy.

**Business Plan For E-Commerce Store**

In the very beginning of the planning stages, it’s a good idea to develop a framework for your business model. This business model will continue to evolve as you create each section, so don’t strive for a perfect completed plan on the first try. You will be making tweaks to the plan certain steps along the way.

There are many ways to sell products online and different business models to pursue. The exact business model you follow will be one that makes the most sense with your resources, skills and interests.

In order to create the best online business plan with your product in mind, you need to figure out the following things:

**What Are You Selling?**

* Physical products: Clothing, shoes, home goods
* Digital products: Software as a Service products, ecourses, ebooks
* Services: Consulting services, home cleaning etc.

**Who Are You Selling To?**

* Business to Business (B2B): You are selling to organizations, corporations, and non-profits rather than individual customers
* Business to Consumer (B2C): This means you are selling to individual consumers rather than businesses
* Marketplace: You act as a middleman by bringing businesses and (B2B or B2C) customers to one website.

**How Are You Sourcing Your Product?**

* Manufacture in-house: You make your product or service in-house
* Third-party manufacturer: You outsource the manufacturing of your product or service to a third-party manufacturer
* Dropship: You partner with a dropship manufacturer. Basically, this means that they make your product, package it and ship it directly to your customer while your company handles the entire customer relationship
* Wholesale: You buy goods or services from other companies in bulk and re-sell those products on your online store

## Executive Summary

The executive summary will be written according to your goals, and it’s recommended that this be done at the end of your business plan completion. This will ensure that you include all of the essential factors about your business and present your ideas concisely and completely.

Some of the features you’ll include in the executive summary include information showing that you’ve done your research, you have concrete sales forecasts, and the main details about your brand.

#### Summary of Business Model to be include in Executive Summary

When you’re figuring out your business model, you have to consider four different areas:

* Product/industry
* Target market
* Sales channel

#### Product/Industry

The product industry section is where you summarize your main niche.

For example, “Vegan Skincare Products.”

#### Target Market

In the target market section, you will write a sentence or so on who your target market is in the community.

If you’re selling vegan skincare products, your target market might be women who embrace the vegan lifestyle and use natural skincare products in their daily beauty regimen.

#### Sales Channel

The sales channel refers to where you’re going to sell your products.

For example, you might be selling your products on your website and this should be entered in this section.

## Business Overview

This next section covers your company overview.

This section of your business plan will cover various features of your company, including the following:

* Brand name
* Company type
* Domain name
* Value Preposition
* Mission
* Vision
* Brand traits

**Brand Name**

The brand name section lists your business name or brand name.

This is an essential aspect of your business plan as it will set the tone for everything that follows.

Pick a brand name that’s simple yet unique and can be used in a wordplay manner, if desired, but not pun-worthy.

**Company Type**

The company is how your business operates. For example, you might label your business as an LLC, S-corporation, sole proprietor, or other business organization.

The best way to determine how to categorize your company is to speak to your accountant. There are various tax and legal aspects to forming your business in a certain way.

Speak with the professionals in the company and corporation formation field to determine how to label your company and which company type best benefits your business in various ways.

**Domain Name**

This section is where you list your domain name.

Choose a memorable domain name that embraces your business's overall traits and features.

And, when choosing a domain name, be sure to think of SEO aspects when doing so. You’ll find out just how much these things tie together and ensure a frequently visited website is the result.

Remember that with e-commerce, the domain name is just as important as the brand name. Maybe even more so!

**Value Proposition**

A value proposition is a short, crisp statement that will gauge how clear your idea is. Write this section as if you had one minute to explain your business to a potential investor or customer and then practice it over and over again.

The value proposition can be used on your e-commerce store as your company description.

Here’s a good example: Say you’re looking to start a hiking company called Atlas Hiking Co., which sells premium performance hiking shirts. A possible company description could be the following:

*Atlas Hiking Co. is a lifestyle hiking company that produces high-performance hiking shirts for outdoor lovers. Our proprietary SPF40 fabric is one of the lightest fabrics on the market, providing mountain lovers with maximum comfort, both from a breathability and sun-protection standpoint. Our product is made in the Pakistan. a portion of our profits are donated to preserve national parks around the country.*

**Mission**

The mission statement in your business plan is the “why” of it all.

For example, why you started the business, why you are selling the products you are selling, etc. can all be added to this section of your business plan.

You can make this portion as simple or detailed as you like. Just make sure to properly and clearly explain your business mission.

**Vision**

The vision part of the business plan is your “how” in the grand scheme of things. It is the dream you have for your company and the path you’re going to take to realize that dream.

When you write the vision portion of the business plan, think long-term. What are you hoping to achieve, not just in the near future but for the long haul of the life of your business?

Look into the future and plan out where you see your business in 5, 10, even 20 years from now.

This will help you construct the rest of your business plan if you know where you want your business to head, now and in the future.

#### Personnel

The personnel section lists all individuals, including yourself, who will be involved in the daily operations of your business.

Some business owners choose to handle all duties on their own or with a partner, while others will hire individuals to fill the following roles:

* CEO (usually the business owner)
* Customer service/logistics
* Copywriter
* PR/Social media specialist
* SEO manager
* Advertising manager

## Competitive Market Analysis

Here’s a fact you can bank on: there has never been a successful e-commerce entrepreneur that didn’t understand his/her target market, cold.

That’s why this section is one of the most important in the entire business plan. It will force you to understand the industry in which you operate, the overall industry outlook, the existing competition, and your target customer demographic.

### Market Segment

The business plan's market segment portion will help you put your ideas down on paper, make them more focused, and get your team together.

This area will include your niche selection, target market, and competitive analysis.

#### Niche Selection

The niche section provides an overview of your niche, why you selected it, whether there’s a micro niche included, and the type of niche you’ve chosen.

This section's purpose is to crystallize your ideas and make sure they are understandable and viable.

#### Target Market

The target market section covers an overview of your target market plus describes your market segments.

Ask yourself who your target customer is (population size, age, geography, education, ethnicity, income level) and consider whether consumers are comfortable with buying your product category online.

When listing the target market information, mention your target audience size as this is important for ensuring that your audience will be adequately covered.

### Competitive Analysis

With the competitive analysis portion of your market analysis, you want to list your market leader and direct and indirect competitors.

After you mention who these entities are, you need to list the characteristics of each one, such as domain name, business model, monthly traffic, and pricing range.

However, before you start writing this section, you need to spend several hours researching your target market.

Here are some of the most efficient ways to research a particular market:

**Industry reports**

Google is your best friend. Look for any recent industry reports on your market of choice. This will give you a good sense of how much growth the industry is experiencing, why this growth is happening and what are the most significant customer segments. In our example of Atlas Hiking Co., we should research the outdoor apparel market.

Let’s say that through our research of the outdoor apparel industry, we discovered a huge boom in youth hiking apparel. Perhaps parents were increasingly concerned about their kids’ exposure to UV rays while hiking, so they began spending more money on their kids. We could use this valuable information to guide our business strategy.

**Shopping**

There’s only so much you can read online. Go to a nearby store that sells similar products to yours and interview the store representative. The store representative has interacted with hundreds of interested customers, which can lead to thousands of valuable insights! It’s incredible how these insights can translate into a meaningful business opportunity.

Here’s an example:

If I were going into an Outfitters Store to research the outdoor apparel market, I would probably ask a personnel the following:

* What are your best selling products?
* What are your worst selling products?
* Find products similar to yours and ask the representative his/her favorite features on products similar to yours.
* How much are customers generally willing to spend on these products?
* Do customers make repeat orders of any of these products?
* Do you get many customers looking to buy last-minute hiking gear before they go on a hike?

**Marketing Research/Survey**

You need to create any survey questionnaire to get the insights of the market and the demand of the customer. Share the results and outcome of the survey for the actual need and demand.

**Competition**

Create an Excel spreadsheet of all of your competitors. In your Excel spreadsheet, you should have the following columns:

* Competitor Name
* Website
* Price point
* Product Description
* Key Features (e.g. fabric, waterproof, slimfit, etc.)

What is the competition missing? Is there a gap in the offering? Where you can add some additional value?

What are the personal characteristics of your customer?

**SWOT Analysis of the Company**

Make SWOT of the company. Analyze what the company does best now, and to devise a successful strategy for the future.

**Marketing Mix of the Company**

The marketing mix consists of the four key elements of a marketing strategy: product, price, place and promotion.

## Products and Offers

When researching specific products to sell hiking shirts, what methods should we use?

**Different types of products**

Some of the different types of products include the following:

* Convenience products: Frequent purchase products, little effort on buying
* Shopping products: Less frequently purchased in between purchases, little more effort and planning, shop around
* Specialty products: Strong brand preference and loyalty, will buy no matter what the price

**The various types of niches include the following:**

* Hobby niches
* Lifestyle niches
* Problem niches
* Weird/embarrassing niches

**Existing products**

Come up with detailed specifications for each product or service you intend to sell. If it’s a hiking shirt we’re selling, we would want to have:

* Detailed sketches of the shirt
* Fabric weight, materials, type
* Key features (e.g. pre-shrunk, water-proof, SPF 40)

You’ll need to calculate your actual costs. You have to make sure you don’t overestimate your margins.

To tabulate your total true costs, you need to write down the costs in the following areas:

* Target price
* Supplier cost of product
* Total cost per unit
* Profit margin per unit

Once you complete the pricing portion, you’ll have everything on one sheet and readily accessible whenever you need it.

## Marketing Plan and Operations

So, now you’ve concluded that you have a great business idea and it’s in a growing market. That’s fantastic – but how are you going to drive traffic to your ecommerce website and get customers buy it? And how much can you afford to spend on your product?

Marketing is everything. It’s vital that your marketing efforts match your business model.

If you have a website and no marketing, your site won’t have any visitors. Even with the best possible products, nobody will buy them if they aren’t directed to them somehow.

In order to come up with a marketing strategy, you need first to know your customer inside out. You should be able to answer such questions as:

* How old is your customer?
* Where does your customer live?
* What is the population of your customer base?
* What is their education level?
* What is their income level?
* What are your customers’ pain points?

### With So Many Channels To Reach Your Customer, Which One Is Best For You?

Once we know pretty much everything there is to know about our target customer, we can shift focus to our marketing strategy. You want to choose marketing strategies that equal positive conversion rates. What channels should you use to grab the attention of your customer demographic? Some of the key marketing channels include:

**Paid Marketing**

* Pay-per-click – this online marketing typically involves using [Google Shopping campaigns](https://www.ecommerceceo.com/google-product-ads-roi/) and managing a product data feed.
* Affiliate sales networks – Allowing other blogs and websites to sell your product for a revenue cut. List the different affiliate sale networks that you plan to promote through.
* Facebook ads ⎯ Ads posted on Facebook to draw in buyers through social media means.
* Influencer marketing ⎯ Hiring industry influencers to get the word out on your product through their social media platforms and contacts.

**Organic Marketing**

* Social media (Facebook, [Instagram](https://www.ecommerceceo.com/instagram-marketing-tips-ecommerce/), Pinterest etc.): Which is your strategy for social media and where will you dedicate your attention?
* [Search Engine Optimization](https://www.ecommerceceo.com/ecommerce-seo/): Create and promote awesome content so people find your product organically through search.
* Content marketing: Figure out how you’ll use content marketing in your business. Consider various article topics that will persuade your target audience to buy your products.
* Blogger networks: could be organic or paid through affiliate sale programs.
* Key bloggers: Develop a list of the key bloggers in your product category. For Atlas Hiking Co., this might be an influencer that blogs about the best hiking trails in America.

### How you will set the total promotion Budget? How much you will spend to acquire a new customer? Explain the company’s integrated marketing communication along with the blended mix of promotion tools for example advertising, personal selling etc. How they offer any discounts or promotional activities etc.?

### Explain with the help of all the proofs of Instagram, Facebook and other marketing channels through which you have acquired a customer.