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Module 6: Assignment 3: Your E-Business Marketing Plan

To know the consumer’s profile, one first needs to know the demographics and size of the “fandom” of Tolkien’s works. Unfortunately, there are no specific numbers or data about the age, gender, and ethnicity of those who went to see the films or purchased the books from a universal standpoint. The closest data found was in *Watching the Lord of the Rings: Tolkien’s World Audiences* [1] where the author, Ernest Mathijs, cites a Slovakian poll where 98.1% of those who went to see the movie in theater were under the age of forty-five where some attendees had read the books, and some had not (257). When it comes to using a social network as a source of upcoming Tolkien news, magazines and newspapers are not highly read by the majority of those under the age of forty-five, since most news is either spread via word of mouth or the internet (including fan sites like theonering.net) (52-54). This demographic mostly relies on their phones, computers, or tablets, and frequent social medias like Facebook, Instagram, Snapchat, TikTok, Twitter, and YouTube. Pinpointing what the majority of this demographic is interested in or hesitant about is difficult. The older side of the range will be more likely to click on an ad, while the younger side will typically be using as many social medias as possible to stay “up to date” with the current trends. With this knowledge, my company can prepare our advertisements and company posts to be placed in the most highly viewed places and posted at peak viewing time for each individual social media. Each social media has a different time of the day that it has peak views. If our company can post during that time, we will be able to reach the maximum number of views. Making fun posts that attract attention in an entertaining way will draw in the younger audience who go on social media mostly for entertainment. Making posts that draw attention but are more factual will help attract the older audiences. Getting ads posted on popular fan sites or collaborating with similar, larger sites like theonering.net will allow for a larger audience to find our company.

Based on the Consumer Decision Process, the first step is for the consumer to be aware of their “need.” In this case their “need” would be products from our company. While Tolkien’s works are not a secret, underground series, the number of people who would want to purchase Tolkien related items would still be a more select group. This step can be done by setting up social media accounts (Twitter, Facebook, Instagram, TikTok, and possibly a YouTube channel). For the older audiences, we will place an ad in the local newspaper, an ad on our local radio station, and an ad on our local television channel. The next step is for the customer to search for our products. Our first step would be to set up a company email. Using the company email we can accept questions and comments, but also send out an informative email to subscribers telling them about new additions to the website or promotional content. Next would be to make sure our website is set up with keywords and metadata to be crawled by Google’s search engine to ensure the website appears under a basic Google search. Setting up our company’s website with Google Analytics will allow us to track how many hits on the website we get, what the users’ demographics are, where they are located, and more things that will help us better target our audience. The offline ads will continue during this step. The third step is the evaluation of alternatives. This is where we will analyze how many site hits we are getting, where those hits are coming from (online ads, social media, general search, or directly going to the website), and see what our first customers are saying in their reviews and comments on our products and social media sites. At this point we will have a reference group go through our site, products, and social media posts to make notes and return constructive criticism on how we set up everything. The next step is the purchasing step. My company will send out promotional discounts and sale notifications via email and social media posts. At this point, the majority of our ads will be online only since the expense of posting physical ads in newspapers, television, and radio is more than the amount of money we would make off the visitors to our site from those ads. The final step in the consumer decision process is the post-purchase behavior / loyalty. The newsletters and email updates will be part of keeping the customers up to date with our company and coming back for more purchases. We also will have a customer service representative to answer our phone with any questions from the customers along with giving customer support, handling returns over the phone, and explaining warranties (where they apply). We additionally will have an online return option for customers who do not want to handle a return over the phone or email.

A good relationship between myself and consumers requires treating the customers fairly, offering reasonable prices, and implementing a good return policy. Trust is gained through a good customer experience that is spread via word of mouth or through the customer posting and tagging us on social media. This gains the customers trust but also shows the customer’s followers that we can be trusted and is free advertisement for our company. The communication strategies mentioned previously can help. Those include informational social media posts with new items, sales, and giveaways; and emails and newsletters with information on new sellers on our site, promotional deals, and coupon codes. These will keep our customers informed on what is happening with our company. Another thing that will help our customers would be to implement a security system. The users will have to create an account and log in to use the checkout. Anytime a password is changed we will send a confirmation email to the user’s account to verify it was them. We can also send an email anytime a suspicious login occurs (the location is different or is on a different device). Another way to keep up communication with customers is to have a “save to list” option on the website that allows customers to keep items saved for a later time. If an item on their list drops in price, they can be notified through their email.

Since our business is all online, we will focus our advertisements on social medias and browsers; therefore, we would be interested in investing in an SEM. Having banner ads or video ads would be the best way to advertise on a search engine. These ads would need to be placed within the top search engines like Chrome, Bing, Yahoo, Safari, and Firefox. Initially, with a limited budget, we will start off with Chrome and Safari. Pay-per-click advertising and paid inclusion would the top ways to be seen on search engines. Collaborating with other small sellers on social media will boost our business. Instagram and Facebook allow for paid advertisements on their sites which we could use strategically to reach a wider audience.

SEO optimization will include updating the content as we get new items in, making sure the layout is easily read by search engines, and using strong keywords that will help the website appear higher up in the search. Each time a new item is added to the website, we will add metadata and keywords for that item’s page, ensuring that that item appears if its keywords are typed into a search engine. We will need to go through our content and make sure it is original, not duplicated throughout the site, and contains enough verbiage to not be eliminated by Google’s Panda. We can ensure that our website and its data are compatible with the rising use of visual and voice search, as those are quickly becoming increasingly popular with things such as Pinterest Lens, Google Lens, and the Snapchat Camera Search. We will need to be careful of fraudulent clicks, keeping our content from appearing on content farms, and not creating so many links that we are the number one appearing website on a search engine illegally.

My company may have little say in what our sellers put their prices at, since that will mostly be their own choice. As for what my company will sell as the “company brand,” we will initially start with the demand curve. We will look at our products, see how often that type of product is sold, and compare our prices with other vendors’ prices. Competitor pricing will not necessarily be comparing two imitation *Glamdring* swords. Instead, it will be comparing the material pricing (steel, silver, nickel, wood, etc.) and the weight or amount of said material to other items made with similar type and amount of material. The higher the demand for a product allows for an increase in the price the customer pays. Initially we will start selling our products for the maximum amount of money we think we can make off an item. If the item is not selling, then we will lower the price (if the selling price is still above the cost to manufacture it) in hopes of selling more items. We will set aside some small production cost items (such as stickers, magnets, pens, and decorative pins) to give away on social media so that we can boost interest and engagement with our company. Bundling items and dynamic pricing will occur presumably around holiday sales such as Black Friday, Christmas, and Samwise Gamgee’s birthday. Flash marketing will occur if an item is going permanently out of stock, or we have stock that we are unable to get rid of at the regular price and it needs to be liquidated. Many artists sell “imperfect” items for a discounted price so they can still make a profit on the materials they purchased.

Works Cited

[1]<https://books.google.com/books?id=5XOL49zCAHEC&pg=PA53&lpg=PA53&dq=demographics+of+people+who+watched+lord+of+the+rings&source=bl&ots=xOgooOl_E1&sig=ACfU3U1k75bbwmb6IZW99rkDfRIzQZzHUw&hl=en&sa=X&ved=2ahUKEwjinbeJs73zAhXImmoFHQmSCr0Q6AF6BAglEAM#v=onepage&q&f=false>