Summary (Friendly Tone)

The Dangote Group, a Nigerian conglomerate, is looking to introduce a new product to its existing portfolio. The report highlights the company's solid brand reputation and financial health, including a turnover of N89,980,499 and a profit after tax of N11,282,240 in 2010.

The proposed product is maize meal, which is cost-effective and resilient to extreme weather conditions. The company plans to target lower-income consumers, who make up a significant portion of the Nigerian population.

The marketing strategy includes 'open days' where the company provides a fair within local residential areas, offering prizes, games, and product samples. The company also plans to use billboards within residential areas to promote brand recognition.

The report identifies the introduction of the new product as part of a diversification strategy and acknowledges the associated risks, including the need for careful marketing and operational strategies.

The company's objectives include launching the product throughout 2012, obtaining a 25% share of the food and beverage market for lower-income consumers by the end of 2013, and achieving a 75% brand recognition from customers by the end of 2013.

The report concludes by noting the need for consistent monitoring and controlling of marketing activities and operational strategies to ensure the product's success.