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Table of Contents:

	<u>Page</u>
1. Executive Summary	3
2. Company Description	4
3. Strategic Focus and Plan	4
a. Mission Statement:	4
b. Goals:	5
c. Core Competency and Competitive Advantage	5
4. Situation Analysis:	6
a. SWOT Analysis	6
b. Industry Analysis	7
c. Competitor Analysis	10
d. Company Analysis	11
e. Customer Analysis	12
5. Market-Product Focus	14
a. Marketing and Product Objectives	14
b. Target Markets	15
c. Points of Difference	15
d. Positioning	16
6. Marketing Program	16
7. Financial Data	18
8. Organization	19
9. Implementation Plan	20
10. Evaluation and Control	22
A. Appendices	23

1. Executive Summary

We are PowerShare, a startup that aims to provide an innovative and practical solution to charging smartphones while on the go. Our team of five entrepreneurs from the University at Buffalo is passionate about enhancing our customers' mobile experience by offering a portable device that allows one person's phone to charge another's. Our product is affordable and compatible with various smartphone models, making it an attractive choice in today's market.

Our target audience consists of students, travelers, business professionals, and anyone who heavily relies on their smartphones for daily use. We are focused on attracting early adopters of new technologies and individuals seeking cost-effective charging solutions from reputable and trustworthy brands.

Our strategic plan emphasizes achieving non-financial objectives such as securing a patent, collaborating with smartphone manufacturers, and expanding into related markets like portable battery packs. Financially, we aim to double our company's value by 2025, go public, and allocate 12.5% of our revenue to research and development and advertising.

PowerShare's strength lies in our cutting-edge design and development of charging solutions for mobile devices. Our unique selling points of affordability, convenience, and compatibility differentiate us from well-known brands such as Anker, Belkin, Mophie, and Samsung. We plan to invest in research and development, advertising, and partnerships with smartphone manufacturers to stay ahead of our competitors and grow our brand. By focusing on

our customers and striving for innovation, we are confident in our success within the portable electronics industry.

2. Company Description

Our company, PowerShare, is a startup founded by five entrepreneurs from the University at Buffalo. We are a team of 12, dedicated to providing a convenient and innovative solution for smartphone users who need to charge their phones on the go. Although our company is new, we have a strong passion for creating a reliable and portable charging solution that is compatible with multiple smartphone models. Our team has extensive experience in mobile device technology, and we are committed to bringing the latest advancements to our customers.

3. Strategic Focus and Plan

a. Mission Statement: Our mission is to provide a convenient and innovative solution for smartphone users who need to charge their phones on the go. Our device allows one person's phone to charge another person's phone, making it an affordable and easy-to-use option for consumers. We strive to enhance the mobile experience of our customers by providing a reliable and portable charging solution that is compatible with multiple smartphone models.

b. Goals:**Nonfinancial:**

- **Provide a unique, convenient source of battery power for consumers**
- **Ensure our product has a patent**
- **Partner with smartphone manufacturer**
- **Expand to other related markets such as portable battery packs**

Financial:

- **Double company value by 2025**
- **12.5% of revenue will be used for research and development**
- **12.5% of revenue will be used for advertisement**
- **Become a public company by 2025**

c. Core Competency and Sustainable Competitive Advantage: Our core competency is in the design and development of innovative charging solutions for mobile devices. Our sustainable competitive advantage is our ability to offer a unique and affordable charging solution that is compatible with multiple smartphone models and our commitment to enhancing the mobile experience of our customers through reliable and portable charging solutions.

4. Situation Analysis:

a. SWOT Analysis:

Going through a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis can help us to understand our business as well as how our product will do. This chart outlines the external and internal factors which impact the predicted success of our product.

<u>Strengths:</u> <ul style="list-style-type: none">● product is a unique and innovative solution to everyday issue● device is small, portable, and easy to use● Product is cost-effective and cheaper than buying a portable charger	<u>Weaknesses:</u> <ul style="list-style-type: none">● The device will only work with certain types of smartphones; limiting its potential market.● The device only serves the purpose of charging phones● The device only serves the purpose of charging phones
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<p><u>Opportunities:</u></p> <ul style="list-style-type: none"> • With the increasing number of smartphones being sold worldwide, there is a growing market for charging devices. • The company could potentially partner with to mobile phone manufacturers • The company could expand into other related markets, such as portable battery packs 	<p><u>Threats:</u></p> <ul style="list-style-type: none"> • economic downturns could result in a decrease in consumer spending • Changes in technology could quickly make the company's device obsolete • The company could face legal challenges from established companies with patents for similar charging devices.
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Starting with the strengths, the product is extremely convenient and portable, making it a perfect option for those customers who are always traveling or commuting to work. It is lightweight, making it easy to carry in a pocket, purse, or backpack, and it can be used anywhere without the need for a power outlet, just a friend. It is priced lower than many other charging devices on the market. This makes it an affordable option for consumers who may be looking for a budget-friendly charging solution. Also, the device is designed to be compatible with multiple smartphone models, which expands its potential market and appeals to a broader range of customers.

Although there are also several potential weaknesses, such as the dependence on smartphone compatibility. The device may not work with all types of smartphones,

limiting its potential market and making it less appealing to certain consumers who own incompatible devices. Another potential weakness of the device is its limited functionality; the device may not offer additional features or capabilities that other charging devices on the market do. This could make it less appealing to consumers who are looking for a more robust charging solution. Finally, the device may face stiff competition in the market from established brands and products. The market for charging devices is already crowded, and it may be difficult for a new company to establish itself and gain a foothold in the market.

One major opportunity is the growing market for charging devices, as mobile devices become part of our daily life more and more. This growing market presents a significant opportunity for the company to expand its reach as well as increase its revenue. Another potential opportunity for the product is the possibility of partnering with mobile phone manufacturers to integrate the device into new phones. This could greatly expand the device's reach and provide the company with a competitive edge in the market. The company could also expand into other related markets, such as portable batteries or wireless charging devices. Finally, the company could take advantage of social media and online advertising platforms to reach potential customers and promote the device.

One major threat is the possibility of new, innovative charging technologies emerging that could make the device obsolete or less desirable to consumers. Another potential threat is the possibility of counterfeit or low-quality versions of the device flooding the market.

The company also faces stiff competition from established brands and products in

the charging device market. Larger companies may have more resources and marketing power. Finally, the device may be impacted by changes in consumer behavior or preferences, such as a shift away from traditional charging devices.

b. Industry Analysis

The industry in which our product is involved is the portable electronics industry. It consists of numerous portable devices such as smartphones, chargers, and watches that offer a unique convenience for consumers. In 2021, the global market for this industry was valued at \$774.54 billion in US dollars. It is estimated this industry will grow roughly 11.35% through 2027. The rise of this industry can be associated with smaller, lighter, and more portable versions of electronics being manufactured and consumed. This convenience has helped drive the electronics industry as well as many others. Top companies within this industry include Apple, Microsoft, Samsung, Sony Android, and Anker.

Our company is looking to partner with major smartphone manufacturers to help grow our brand. We also want to expand to other electronic markets within the industry and diversify our products.

The constant innovation and demand for electronics and convenience currently fuel the portable electronics industry. These devices are used in a plethora of fields for the same amount of reasons, which is why the market has stability. Most of the market is dominated by the North American region, but brands such as the ones listed above are

constantly innovating their products and marketing all over the world. Developing countries are seeing a rise in digitalization and demand for technological improvement. Specifically, China and India are considered two major drivers of regional market expansion within this industry.

c. Competitor Analysis

As mentioned earlier, the market for portable charging devices is already crowded, and our company will face competition from established brands and products. Among the top competitors in our market are Anker, Belkin, Mophie, and Samsung.

Anker is a popular brand in the charging device industry and offers a vast range of products for different devices. They provide affordable charging solutions without compromising on quality, which has made them a favorite among consumers. Belkin is another significant competitor that boasts a reputation for producing reliable and long-lasting products. Mophie, on the other hand, has a strong presence in the mobile phone accessories market and is renowned for its wireless charging solutions. Samsung produces a variety of charging devices that are specifically designed to work with their smartphones, giving them an edge in the market.

To stay competitive in this market, our company must focus on our unique selling proposition - providing affordable and convenient charging solutions. We must also stay ahead of changing customer preferences and needs by continuously innovating and developing new features. Building strong partnerships with major smartphone manufacturers can help us establish ourselves as a key player in the market and expand our reach. Additionally, targeted marketing and advertising campaigns can help us reach

new customers and increase our market share.

d. Company Analysis

Our startup aims to provide a simple and innovative solution for smartphone users who need to charge their devices on the go. We offer a small, portable, and affordable charging device that can work with multiple smartphone models. Our goal is to improve the mobile experience for our customers by providing them with a dependable and portable charging solution.

We established our company in 2023 and are privately owned. Our headquarters are located in Buffalo, NY, and we currently have a team of 12 employees. Our organizational structure is flat, which means we can communicate and work together easily between departments. Our strength is our ability to make quick decisions and move quickly, something that we take pride in.

As a startup, we have limited financial resources, so we need to focus on innovation and differentiation from our competitors to achieve our nonfinancial goals. We plan to obtain a patent for our product, work with smartphone manufacturers, and expand into other markets such as portable battery packs.

Our financial targets are to double our company value by 2025 and become a public company by that same year. To help achieve these goals, we plan to allocate 12.5% of our revenue to research and development and 12.5% to advertising. Our belief is that by investing in these areas, we can continue to innovate and differentiate ourselves in the market.

Our unique selling proposition is the convenience, affordability, and compatibility of our product with multiple smartphone models. This distinguishes us from other charging devices and enables us to appeal to a broad range of consumers. We can also differentiate ourselves from competitors by innovating quickly, which is a core competency of our company. Our flat organizational structure and ability to make quick decisions allow us to take advantage of new opportunities in the market.

Our commitment is to provide a reliable and portable charging solution for smartphone users. We will continue to invest in research and development, advertising, and partnerships with smartphone manufacturers to grow our brand and achieve our goals.

e. Customer Analysis

Understanding the consumer is a crucial aspect of any business. For our company, our target audience is smartphone users in need of a cost-effective and portable charging option. Our device is designed to work with various smartphone models, making it a more appealing choice for a wide range of consumers.

Demographically, our target market would be people who are always on the go, such as students, travelers, and business professionals. This group relies heavily on their smartphones for work, communication, and entertainment, which means they need a reliable and convenient charging solution.

Psychographically, our target market is those who prioritize convenience and efficiency. These consumers want a charging solution that is easy to use and portable,

allowing them to charge their devices anytime and anywhere. They may be willing to pay more for a product that offers them the flexibility and convenience they seek.

Behaviorally, our target market is likely to be early adopters of new technology and innovative solutions. They are also likely to be budget-conscious and seek affordable charging options. Additionally, they may prefer to buy products from well-established and reliable brands.

Regarding purchasing behavior, our device is likely to be an impulse purchase or a last-minute buy. This is because consumers usually don't plan to run out of battery power while on the move, and thus may not have a portable charger handy. They are likely to purchase our device when they need it, and they may prefer buying it from a physical store instead of online to use it immediately.

In conclusion, our target market comprises smartphone users who need a portable and reliable charging solution that prioritizes convenience. They are likely to be early adopters of innovative technology and may prefer products from trusted and established brands. The purchasing behavior for our device is expected to be an impulse purchase or a last-minute buy from a physical store.

5. Market Product Focus

a. Marketing and Product Objectives:

The number one marketing goal should be to increase brand awareness. We promote our brand and products through social media followers and website traffic. As a new type of charging product, our main features are novelty and convenience. Therefore, we must mainly promote our unique points to increase brand awareness. We aim to have our brand known and understood by 40% of Buffalo residents within one year.

The second is the goal of sales and market share. Increasing sales is an important goal of any business. We measure this by tracking revenue, units sold, and conversion rates. The goal is to achieve a 10% profit in the first year. Regarding market share, we measure this by the percentage of market share compared to our competitors. We aim to capture 30% of the local Buffalo market within a year.

Finally, improve customer loyalty, which is critical to the long-term success of a business. Every time a customer purchases a product, we recommend that members who register with us to earn points through consumption. We will convert these points into exclusive discounts for customers. By accumulating points, we will confirm customer retention, repeat purchases, and customer satisfaction. Our goal is to have 3000 member registrations in the first year. And it can increase by more than 50% in the second year.

b. Target Markets:

Our product market is mainly in Buffalo because our products are primarily related to mobile phones, so our main target groups are people who use mobile phones, such as office workers, students, travelers, and outdoor sports enthusiasts. We will build our offline stores according to where these people often appear, for example, near a

school or a shopping mall. After we collect data about our target market, we analyze the data to identify patterns and trends. Look for commonalities in your target market's demographics, interests and behaviors. For example, we will make products with different shapes to appeal to each target group, we will have a cartoon version and a minimalist version. We identify target market interest based on sales of each form factor. We will speed up the update speed according to the results of market research, keep customers fresh, and thus stabilize our market share.

c. Points of Difference:

Compared with the common charging products today, our products are more convenient and environmentally friendly. Now the main portable charging products are charging treasures. The advantage of the charging pack is that it has a lot of power storage and can be used many times. It can help us solve the problem of running out of power for mobile phones or other small electrical appliances. But the disadvantage is that it is heavy and needs to be charged in advance. But our mobile phone power-sharing product can quickly solve these problems. The first is the weight. Our products are currently in data cables, so you don't have to worry about the weight. The second is to charge in advance. We directly borrow the power of our friends' mobile phones, so we don't have to worry about charging in advance. The second is the disposable charging treasure. Although it is not as heavy as different charging treasures, the model is small and easy to carry. Don't worry about charging in advance. But the most important thing about a disposable power bank is safety. Because its power storage is not as stable as ordinary charging treasures, there will sometimes be a leakage phenomenon. But these security issues will not appear in our products either. Compared with long-lasting

charging, our products are more suitable for emergencies. For example, while catching a flight, the phone is dying. You can borrow a friend's mobile phone to charge it temporarily. In this case, our products will work very well.

d. Positioning

For commuters, students, and travelers, our power sharer is an emergency charging type product that temporarily solves the power crisis of mobile phones. because it can help us borrow power from our friends' mobile phones and help charge our mobile phones.

6. Marketing Program

Product Strategy

Our company is named PowerShare, with our primary product being the PowerBuddy. The PowerBuddy will be a compact and portable device that allows users to charge their phones using a friend's phone. The device will be designed to work with multiple different phone models and have the capability to store the charge, allowing you to charge up and take it on the go. It will also be durable, have a sleek and modern design, as well as come with a warranty. The product name will be catchy and memorable, emphasizing the convenience and the important social angle of the product. In addition to the features listed, we will construct the packaging to be visually appealing and highlight the important benefits of the device. The packaging will include clear and concise instructions on how the device is to be used, as well as any extra pieces needed, such as cables or adapters. We will include a customer support team that is available to assist with any technical issues or questions via email or chat, as well as a user manual within the packaging. We will also provide our social media accounts in the packaging, and there will be an online tutorial posted to show a more in-depth overview. Our warranty policy will be at least one

year and cover any defects or malfunctions in the product.

Price Strategy

To determine the list price of the product, a comprehensive analysis of the costs of production and distribution, as well as competitor pricing, will be conducted. The device will be priced to be competitive with other portable phone chargers on the market, but will also take into account the unique value proposition of phone-to-phone charging. Discounts and allowances will be offered to encourage bulk purchases and incentivize retailers to carry the product. We will be looking to sell our product at \$24 per charger.

Promotion Strategy

Advertising efforts will focus on social media platforms and digital channels, such as Facebook and Instagram, where the target demographic spends a significant amount of time. Promotional messages will emphasize the social aspect of the product, highlighting the convenience and fun of sharing power with a friend. Personal selling efforts will be conducted through partnerships with telecom carriers and mobile device manufacturers, where sales representatives can demonstrate the device's features and benefits. Sales promotions, such as discounts or free accessories with purchase, will be used to incentivize customers to make a purchase. Publicity efforts will focus on generating buzz through influencer marketing, such as sponsoring social media influencers to use the device and share their experiences with their followers. The goal is to create a strong brand identity and generate positive word-of-mouth to drive sales.

Placing Strategy

The device will be available through multiple different options, including online retailers, such as Amazon, telecom carriers, some different mobile device manufacturers, and physical retail

stores, such as BestBuy. The goal is to make the product as easily accessible to consumers as possible. Through promotional discounts and point-of-sale displays, our retailers will hopefully be incentivized to carry the product. Transportation and logistics will be managed through third-party logistics providers to make sure our delivery to customers is efficient and fulfilled completely. The device will also be made available for purchase at different promotional events in order to attract some new customers that might not have been in our key demographic.

7. Financial Data

By computing the product's break-even point for quantity, we first consider the fixed costs, variable cost per unit, and selling price per unit. First, our annual fixed cost per unit would come to a total of \$96,000 which would include the following: Charger unit cost (\$60,00), Packaging and shipping cost (\$30,000), and sales tax (\$6,000). The unit variable cost would come to a total of \$5 and would include the following: Material and components (\$2 per unit), labor costs (\$1.50 per unit), energy costs (\$0.50 per unit), shipping and handling costs (\$0.75 per unit) and packaging costs (\$0.25 per unit). Our price for the charging device would be \$24 which would allow us to calculate the break-even point for the product.

$$BEP_{Quantity} = [FC \div (P - UVC)]$$

$$BEP_{Quantity} = [\$ 96,000 \div (\$24 - \$5)] = 5053 \text{ charging devices}$$

Using the calculations above, we are able to calculate the break-even point for revenue:

$$BEP_{Revenue} = [Q \times P]$$

$$BEP_{Revenue} = [5053 \times \$ 24] = \$121,272$$

8. Organization

First, our employees will be divided into the general manager, deputy general manager, logistics department, marketing department, and sales department. Because we are a newly started company with a small number of employees, we mainly have three groups in terms of division of labor. The logistics department is primarily responsible for the transportation of products. Because we need more funds to open a processing plant, we mainly rely on outsourcing to produce our products. Therefore, there will be one person in the logistics department, one responsible for overseeing the production of the product, and the other two responsible for transporting the product to each location where it will be sold. Employees need to confirm the quantity every time the product is out of the warehouse and in the warehouse to ensure quality. The next one is the marketing department. The main job of the marketing department is to collect information. This information includes each product's sales, the product's cost, changes in market share, and the number of loyal consumers. We will arrange for two people to collect and organize this information. Finally, the sales department, the most critical department in the company, is mainly responsible for the sales of products. Although there is only one task, each offline store in the future will require at least one person from the sales department to be responsible, including future online sales. All functions related to selling products are the responsibility of the sales department. So we will arrange four employees in the sales department. Finally, there are two deputy managers. One is responsible for financial integration, and the other needs to check all contracts. Therefore, these two positions require a person with extensive experience and sufficient expertise in finance and law. The last one is the general manager. His main task is to find development opportunities for the company and avoid risks for the company, and he needs to have specific social skills.

At some point, the general manager represents the entire company and is responsible for all significant events in the company. These are the preset positions for 12 employees in the company. We hope to expand the company's headcount in the future. The sales department can be increased by 75%, the marketing department by 50%, and the logistics department by 33%. Finally, we will open a new logistics department, with a preset number of 4 people. The company's total headcount expanded by 75%.

9. Implementation Plan:

Short-term Implementation plan:

Activities	Dates
<ul style="list-style-type: none"> Develop a functional prototype of the product 	May 2023
<ul style="list-style-type: none"> Create a website and set up a social media platform 	August 2023
<ul style="list-style-type: none"> Advertise the product on Social Media 	August 2023
<ul style="list-style-type: none"> Begin selling the product through various channels, both online and in-store. 	October 2023
<ul style="list-style-type: none"> Reach out to tech influencers and bloggers to promote our product, 	November 2023
<ul style="list-style-type: none"> Establish a customer service team to provide support 	November 2023
<ul style="list-style-type: none"> Gather Feedback from customers 	December 2023
<ul style="list-style-type: none"> Try to work with retailers such as Amazon, Walmart, and Bestbuy 	March 2024
<ul style="list-style-type: none"> Conduct research on other technology gadgets 	May 2024

Our short-term implementation plan for the PowerBuddy will begin with the development of a prototype. When we finally have a functioning prototype, we will make sure it meets our standards and has all the desired features before rolling it out. Once our product is ready for the market, we will launch our website, it will showcase our unique product and shows some quick tutorials on all the situational uses for the product. We will focus on advertising our product on social media platforms such as Facebook, Instagram, and Twitter, trying to target the younger college student crowd who are always on the go.

In addition, we will reach out to tech influencers as well as bloggers to help promote our product, trying to generate some buzz surrounding our product. Our team will also attend tech expos and conferences to showcase our product, build brand awareness and create connections with other tech companies and retailers.

In the early stages, we will focus on online sales, and we will partner with major e-commerce retailers such as Amazon, Best Buy, and Walmart to distribute our product. Once we have gained a good customer base, we will expand our distribution to other retail stores. We will conduct research and determine which retail locations are the most profitable before expanding our product to those areas.

To ensure our product meets customer needs, we will continuously gather feedback from our customers and conduct market research to determine which features to add or improve. As we gain more recognition and prominence in the market, we will consider expanding into other

areas, such as other tech products. However, we will conduct thorough research and testing to ensure our new products are desirable and meet customer needs before launching them.

10. Evaluation and Control

PowerShare has identified numerous goals we are aiming to achieve within a certain period of time. In case we fail to reach any of these goals, contingency plans have been set in place for each goal.

Possible Deviations

1. If we fail to double company value by 2025, we may not be able to properly fund advertisement and research and development.
2. We might not be fit to become a public company by 2025.
3. Our product could fail to satisfy consumers expectations.

Possible Solutions

1. If we are unable to double company value by 2025, we must determine the variables contributing to this result. Advertising, packaging, and product placement are all factors that could influence sales and profit. We could expand our advertising plan and improve the product packaging to suit our target market better, as well as make the product more accessible for consumers.
2. If we are unable to go public by 2025, we must figure out what is holding the company back. Evaluating different factors such as total shareholders, company

expenses, target market, and total assets could help the company meet requirements to go public. We could also look to improve our company structure and strategy by seeking advisors, expanding to new branches, and having an effective management and board of directors.

3. If our product is failing to meet customers expectations, it is essential that we find out what specifically is wrong. Improving and expanding our research and development sector to create a more efficient product is a step in the right direction. We could also reach out to consumers directly for feedback on what features could be added or improved.

Appendices

Sample Advertisement 1: Greetings, mobile device enthusiasts! Feeling drained by constant battery depletion while out and about? Seeking a dependable power solution that's easy on the wallet? Discover PowerBuddy – the supreme pocket-sized energizer by PowerShare!

PowerBuddy resolves your charging conundrums. Its groundbreaking concept and state-of-the-art mechanics enable phone-to-phone energy transfer. Indeed – forget the quest for power sockets or the burden of hefty charging cords. With PowerBuddy, staying linked to your surroundings is a breeze, no matter your location!

Don't merely trust our claims – witness for yourself why PowerBuddy is the best name in the game!

Sample Advertisement 2: Attention smartphone enthusiasts! Are you always on the lookout for the latest and greatest in mobile technology? Look no further than PowerBuddy - the cutting-edge portable charger from PowerShare!

Featuring innovative technology and sleek design, PowerBuddy is the perfect accessory for anyone who demands the best. Its compatibility with various smartphone models means you can charge your phone anywhere, anytime, while its affordable price makes it a smart investment for tech-savvy individuals on the go.

So why settle for a mediocre charging solution when you can have the best? Order your PowerBuddy today and experience the power and performance you deserve!

Break-even quantities and revenue:

$$BEP_{Quantity} = [\$ 96,000 \div (\$24 - \$5)] = 5053 \text{ charging devices}$$

$$BEP_{Revenue} = [5053 \times \$ 24] = \$121,272$$