**MARKET RESEARCH AND IDEATION REPORT**

**Executive Summary**

This report aims at designing an online course on sustainable development for a college. This report focuses on discussing sustainable development goals. The report focuses on the new product which has been developed by the college, its business model, and its form of ownership. This report has adopted a business model canvas to review its operation. The form of ownership used in this report is of sole proprietorship type. This helps the college to execute and implement its plans and programs freely. Stakeholders analysis has also been included in the project which will help the college to formulate strategies and policies to fulfill the requirement of stakeholders.4 P's of the marketing mix has been adopted in this report to market the products and services. Smart objectives have been included in this report which will help the organization to analyze its goals and objectives. A budget report has been prepared in this report which will help in identifying the source of procuring the funds. This report has focused on sourcing 1000 Pounds from banks to finance its operation.

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# Introduction

The report aims at discussing Sustainable Development Goals(SDG). This report focuses on developing a new online course for sustainable development. This report will also discuss its new products, business model, and forms of ownership. The report will also emphasize analyzing its stakeholders, launching a program with its proposed date and channel of the announcement, brand, and positioning about its marketing mix, strategies, and others.

# New Product/service recommendation

The new product which is to be considered in this report is designing an online course on sustainable development. This new online course will focus on providing quality education to the students. The target customers for this online course will be international students as well as professionals. These courses will be more flexible and accessible to its customers. Through the adoption of such online courses, the organization will be able to improve its position and revenue. This course will be easily accessible to students while managing their personal or professional tasks (Ortega-Sánchez and Gómez-Trigueros, 2019).

# Business Model (Business Model Canvas)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Key partners  - Colleges  - University  - Professors and others | Key Activities  -Online classes  - 24\*7 support | Value  Propositions  -Flexibility  -Affordability | Customer  Relationship  -Official websites  -Email  -Chatbot | Revenue  Segments  -Subscriptions  -Donations |
| Key Resources  - Well-equipped online library  -Experienced professors  -And others | Channels  -Social media platforms  -Journals  -Magazines |
| Cost Structure  - Affordable | | Customer streams  - Professionals  -Graduate students  - And others | | |

Business model canvas includes:

Key partners- This refers to the persons who are closely associated with the organization.

Key Activities- The key activity which has been described through this canvas is offering online courses on sustainable development to the students.

Key Resources- The key resources included in this canvas are online course material accessed through the internet.

Value propositions - The value proposition of this online course on sustainable development is flexibility, affordability, and a 24\*7 support system.

Customer relationship- Customer relationship aims at building relationships with customers by addressing and resolving their queries.

Channels - This refers to the means through which the university interacts with its target customers.

Revenue segments- The main segments of revenue are Subscription, donations, and others.

Customer streams- The customer streams of this business model canvas are men, women, and kids.

# Form of ownership

Sole proprietorship forms of business are used by this college. The adoption of this form of business by the college improves the efficiency of the operation of the institution. This form of business enhances quick decision making which helps in the smooth and effective functioning of the organization. Through the adoption of this form of business, the organization can easily change its policies, because the sole proprietor is the sole decision maker (Kasahun, 2020).

# Stakeholders Analysis

Stakeholders refer to persons, organizations, or groups with a vested interest or stake in the activities of a business. These also refer to the persons or groups of individuals who are associated with the business. Stakeholders analysis refers to a process of identifying.

The stakeholders associated with this organization are professors, colleges, students, parents, governments, and others. An organization is legally obligated to its stakeholders. Stakeholders analysis helps in formulating policies and strategies which will help in meeting the requirements of its stakeholders. With the adoption of stakeholders analysis, the organisation will frame its course materials in such a manner that it will be able to meet up the requirements of its stakeholders which will ultimately improve its revenue and market position(Ferrero-Ferrero *et al*, 2018).

# Launch Plan

Launch plan refers to the steps which are adopted before setting up any business. This helps the business or organization in setting its vision and mission. A launch plan refers to a guide before launching any new products and services in the industry to its target customers(Jones, 2018).

# Proposed date and channel of communication used for the announcement

The online classes are to be started from 5th August 2023. This will be announced to students through various means which are newspapers, journals, the Official website of the college, social media platforms, and others. The college will intimate the existing admitted students about the commencement of class and the class timings through their respective emails.

# Brand and positioning

Brand positioning aims at creating the brand value of online courses for its target customers. Branding of an online course generally specifies the course contents. The organization can focus on the benefits attained by the students after the successful completion of the course. These courses can offer extra benefits which are job assistance or job placement in reputed companies after the successful completion of the course. This will increase the brand value of the college through which the college will be able to position itself in the market (Fayvishenko, 2018).

**-**

The business and marketing objectives that are framed by an organization focusing on achieving its long-term objectives are known as smart marketing objectives. This objective emphasizes plans to acquire major customers in the industry. Various online courses can be designed following the requirements of the industry. The college by offering job-oriented or growth-oriented courses will be able to attract fresh graduates and industry professionals.

**S-Specific-** The report focuses on developing an online course on sustainable development.

**M-Measurable-** The report aims at enrolling around 150 students within 3 months.

**A-Attainable-**  The college can enroll 80 students by the end of April.

**R-Relevant-**  The course has been designed for students who want to build their careers in the field of sustainable development.

**T -Time-Based-** The project is to be implemented within a span of 4 months(Benner, 2020).

# Marketing Mix (application for the product or service)

Marketing mix refers to the set of actions that an organisation takes to market and sell its product.

Product: Product mix emphasizes creating a market survey and then designing the products as per the requirement of its targeted customers (Benner, 2020). The college can create a survey of other colleges offering similar courses and design its course contents accordingly. Considering these aspects will provide the college a competitive edge over other colleges providing similar types of courses.

Price: This refers to the amount which the customers pay for purchasing the product. This is an important element of the marketing mix which aims at attracting customers (Al Badi, 2018). The college must survey the course fees charged by the colleges offering similar types of courses. The college by charging course fees as per prevailing industry standards will help the college attract more students.

Place: This refers to the platform through which the products are to be accessed by the customers (Thabit and Raewf, 2018). As the report emphasizes designing online courses, this product should be made available to the students through its official website, social media pages, college office, and others. A proper selection of places helps in attracting more customers.

Promotion: Promotion refers to the strategy adopted by an organization to advertise its product (Intan, 2020). This can be done from both modes online and offline. The college can advertise its upcoming course on social media platforms, its official website, and others. The college can advertise its course in newspapers, journals, magazines, and others.

# Budget, measures, and controls

Budget refers to the estimated amount required to implement the project.

Salaries of professors and staff- 850 Pounds

Installation of computers and - 1080 Pounds

system

Stationery charges - 80 Pounds

Purchase of Ebooks - 250 Pounds

**Total budgeted cost - 2260 Pounds**

The total estimated for implementation of this project is 2260 pounds. The college can source computers from other vendors who are selling at a lower cost. This will reduce the budget cost of the college. The college can compare the budget cost sheet with that of previous budget sheets and formulate measures to reduce budget costs. This will help in improving the revenue of the college.

# Creative Promotional Message

*Hurry up! Admission is closing Soon! Book your seats now and get up to 30% off on immediate joining in Certificate courses on sustainable development. Hurry up! Come and join us to enhance your career*

# Investment/Funding/Budget

This project will require 2260 pounds to offer online classes to students. The college can finance its business activity by using debts. The college can apply for a bank loan of around 1500 pounds through which it could finance its business activity.

# Conclusion

The report focuses on preparing online courses on sustainable development. The report concludes by setting up a plan with its estimated date of commencement. The report also emphasizes the new online module offered by the college, its form of ownership, and its launch plan along with its business promotion strategy and tagline. Lastly, the report discusses funding strategies to promote the online course.

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