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# SolPower

**“Charging a brighter future with power that comes from the Sol...”**

***Affordable, Innovative, Solar Powered***

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Academic Sample of Marketing Plan

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# SolPower Integrated Marketing Plan

## Company Strategy

- Develop a name for the product that consumers are receptive of
- Generate positive revenue in this market segment

## Strategic Communication Goals

- Clearly communicate and articulate how the product name is appropriate
- Establish brand recognition and customer preference for our product under this specific market segment
- Establish ConSo E as a leading “green” company that is focused on the environment and “clean” energy



# Stakeholder Analysis



## R&D

Class: **Advocates**

Attitude: The R&D staff has successfully developed what Mr. Shane asked for with the solar powered cell phone batteries. Therefore, they have a positive attitude in regards to this project.

Impact: High

## VP of Marketing

Class: **Advocates**

Attitude: The VP of Marketing is excited about the development of this product and has already begun to develop marketing strategies for the launch of this product

Impact: High

## VP Media Relations

Class: **Advocates**

Attitude: The VP of Media Relations has a positive attitude about the product and about being a part of the integrated marketing team that will design the plan for the new product

Impact: High

# Stakeholder Analysis

## Consumers

Class: **Advocates**

Attitude: Want a product that is user friendly, lightweight, and attractive.

Impact: High

## Advertising Department

Class: **Advocates**

Attitude: Promoting the new product through TV advertising and partnering with A-list celebrities to drive traffic towards the product, as well as highlighting the product's features, including its affordable price.

Impact: High

## Investors

Class: **Adversaries**

Attitude: Want to be convinced that the product will be successful

Impact: Mild



# Stakeholder Analysis



## Employees

Class: ***Advocates***

Attitude: A new product being introduced can be greeted with excitement as well as hesitation from the employees. The employees will be key in the early stages of production as well as the continued success of the product. The employees will need to understand the product first and understand how this new product will positively affect the company and subsequently them, the employees.

Impact: **Moderate**

## Competitors

Class: ***Adversaries***

Attitude: Previously established companies and/or brands are rarely happy for competitors that are entering their market segment. "Green" energy is a consumer demand and there are several companies/manufacturers that are competing to be an industry leader as well as a recognized and preferred brand.

Impact: **High**

# Environment- SWOT Analysis

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"><li>• ConsoE as a company has had years of experience in business</li><li>• If successful, the product will benefit ConsoE in the long run</li><li>• Building company passion and fulfillment internally through employee involvement</li></ul>	<ul style="list-style-type: none"><li>• First Consumer Product/Not known by consumers as a consumer product company</li><li>• Modest Budget of \$250,000</li><li>• Low Inventory</li><li>• Differing perspectives and visions about the product</li></ul>
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"><li>• Collaboration with investors, R&amp;D manufacturing, current employees, marketing dept., advertising dept., and media relations</li><li>• Opportunity to establish ConsoE as a leading “green” energy company</li><li>• Convince consumers of the need for this product</li></ul>	<ul style="list-style-type: none"><li>• Competitors</li><li>• Regulatory agencies</li><li>• Environmental agencies</li><li>• External manufacturers</li></ul>

# Environment



## Situation Analysis/ Risk Analysis

Although ConsoE has had success as an industrial company, they are little experience with this specific market segment. There are several specific obstacles and challenges that ConsoE will be facing but this is also a grand opportunity to establish ConsoE as a leading “green” energy company.

CEO, D. Emmett, Shane is highly motivated and invested on the success of this new venture. This positivity and excitement can be leveraged to gather more support for this new product. During investor calls or media conferences, Shane will be able to more genuinely pitch SolPower and obtain the trust and support of essential stakeholders.

## Obstacles/ Challenges

As previously stated, ConsoE is a well established and growing company. However, this is the first product in the solar power segment. There main challenge it the product itself- research and development will be key. If ConsoE does not dedicate the time and money to develop a good quality product then they will lose out on the opportunity to become trusted and favored by consumers.

# Environment

## Collaboration



**Marketing & Advertising-** Collaborating with the marketing and advertising departments will either make or break the success of the SolPower product and will develop creative and innovative ways to make the product attractive to consumers

**R&D and Manufacturing-** These are the key players in developing the actual product with the highest quality within the projected budget. Due to the fact that the SolPower battery is a new consumer product, quality is the number one priority

**Investor Relations-** Investors will be well-informed about the SolPower budget, manufacturing and projected goals.

**Media Relations-** Collaborating with the media will assist with promoting the product and improve the relationship ConsoE has with both the public and media outlets



# Stakeholder Themes and Messages



- ❖ **A Brand to Trust**- At ConsoE, being “affordable” doesn't mean sacrificing quality and innovation. We are driven to become a brand that is not only recognized but preferred and trusted. We are a company that invest in their research and development and is always looking for better ways to improve our technology.
- ❖ **Charging a Brighter Future**- ConsoE is a conscious and clean company. We believe that we can start small and we can do more for our future generations. We are committed to paving the way with our portable solar powered charger and sticking around for generations to come.

# Stakeholder Themes and Messages



- ❖ **For the Integrated Marketing Team:** Your ideas can be properly executed within the budget provided
- ❖ **One of a Kind:** With the help of R&D, manufacturing, and marketing teams, SolPower will outshine competitors with its unique characteristics, and functions

# Implementation

## Internal: Channels/Tactics

**Investor Calls-** An initial investor call will be done at the beginning which will review the goals and strategy of this new product. Additionally, a monthly investor update will be sent out regarding the research and development of the product. Subsequently, updates on launch dates or other relative and timely information will be sent to investors.

**Product Information-** Printed and electronic information on the new product will be distributed to all internal stakeholders which includes employees, investors and the various other departments that will be involved. Information distribution on the product will help with product knowledge.

**Q & A Panel-** An internal Q & A panel which will be open to all supervisors and managers as well as department heads. This panel will serve as an informational and educational opportunity to train management on the new product and what to expect of this new addition.



# Implementation



## External: Channels/Tactics

**Trade/Tech Shows-** Consumers will learn about the product and have the ability to test out the product's functions at trade/tech shows. This will also be an opportunity for brand exposure as many tech review magazines and bloggers attend trade/tech shows.

**Social Media Influences-** Developing collaborations with social media influencers, Youtube tech bloggers, instagram influencers as well as other social media personalities with high quantity of followers will be essential and create product awareness.

**Print Media/Digital Media-** Place advertisements in magazines, newspapers, as well as online platforms like social media, and digital news outlets.

**Television Features-** Promoting the product on television, especially commercials including A-list celebrities.

# Timeline- Internal



Channel/Tactic	Timing	Reasoning
Investor Calls	Immediately (1 month)	It is important to communicate new products or any other plans that might affect the profitability of the company.
Product Information Distribution	Immediately (1-2 months)	Distributing product information is essential for consumers and stakeholders to fully understand the benefits and details of the solar battery
Q & A Panel with Management	Immediately (1-2 months)	Employees should be able to understand the product on the same level as management in order to clearly communicate product details internally and with consumers
Investor Updates	Continuous (1-6 months)	Continuous investor updates will help with keeping investors informed of the process. For example, dates regarding production, expected launch date as well as sales numbers.

# Timeline- External



Channel/Tactic	Timing	Reasoning
Trade/Tech Shows	Continuous (1-6 months)	It will benefit ConsoE to promote SolPower at trade/tech shows, which will develop product presence
Collaboration with Social Media Influencers	Continuous (1-6 months)	Influencers on social media with large followings will also promote and draw attention to SolPower
Print Media/ Digital Media	Immediately (1-3 months)	Ads in magazines, newspapers, and online platforms like social media will promote product awareness
Television Features	Immediately (1-2 months)	TV advertisements/commercials, including A-list celebrities will increase product popularity

# Metrics & Assessment

- ★ **Profitability-** An indicator of a successful product launch will be positive profit margins. These numbers should be monitored and collected periodically and reported to investors.
- ★ **Sales Numbers-** Sales numbers of units should also be monitored to measure the success or failure of this products. ConsoE might even want to formulate a target number of sales during the first month and so on.
- ★ **Product Reviews-** ConsoE will need to monitor consumer reviews of their product. These reviews can be found online and an indicator of the success of this product will be positive reviews. Additionally, reviews will serve as indicator of the product's success and also serve as valuable feedback.
- ★ **Consumer Focus Groups-** ConsoE can conduct a consumer focus group to directly ask the target audience what they think of the product. Additionally, these focus groups will help to develop a sense of what the consumer wants/needs and adjust the product accordingly.

