**Marketing Plan Project**

Client Company: We Inspire

Team: Hashtag Marketing

Professor: Jun Min

Date: April 28, 2016

Team Members: Tim Bart, Jessica Boelcke, Joshua Davis, and DeJah Hall

School of Business and Economics

Michigan Technological University

Houghton, MI 49931

**Table of Contents**

**Content  Page**

**Title Page……………………………………………………………………………………....1**

**Table of Contents…………………………………………………..……………………………...2**

**Executive Summary……………………………………………………………………………....3-5**

**Company Background……………………………………………………………………………...6**

**SWOT Analysis…………………………………………………………………………...……7,8**

**Marketing Objectives………………………………………………………..……………………....9**

**Target Customers and Markets………………………………………………………………….……….…10-11**

**Product Strategy………………………………………………….……………………………..12**

**Marketing Channel Strategy……………………………………………………………….………………..13**

**Advertising Strategy……………………………………………………...………………………....14**

**Financial Analysis and Strategy………………………………………………………………..……………….15**

**Implementation and Control Plan……………………………………………………………………....……………..16**

**Appendix 1: Poster Description and Picture……………………...…………………………………………………………..17**

**We Inspire Executive Summary**

**Company Background**

        We Inspire is a social media community that is formed to give students direction in their future career goals, and increase their chances at success in their field. It serves as a link between industry professionals and the high school students that will soon be replacing them. These connections allow the student to get first-hand advice and information from those working in industry to help the student decide on career paths and goals. Many students start a 4-year degree program and end up abandoning it because they did not fully understand that career field, this website is designed to give students that knowledge before entering a program so they have had exposure to their intended major before college begins.

**SWOT Analysis Results**

**Strengths**- A relatively low budget is needed to develop and start the business as most of the web development is being done by the employees themselves. Also, a diverse, youthful, and passionate team with a wide range of backgrounds offering multiple perspectives.

**Weaknesses**- The youthfulness of the core company team is prone to difficulties regarding their inexperience with business ventures.

**Opportunities**- We Inspire is the first company of its kind to offer this specific service to high school students. Also, the size of the market that could benefit from this product is very large. Lastly, the cost of We Inspire is significantly lower than other platforms that have a similar purpose.

**Threats**- Larger, wealthy companies could duplicate the platform and produce their own version of We Inspire relatively easily.

**Marketing Plan Objective**

        Through this marketing plan, We Inspire will have a stronger positioning in their market and become better recognized as a result. Many people will compare We Inspire to LinkedIn, however they are different in one key way, LinkedIn has the focus of establishing and keeping professional relation once you are entering or in industry, meanwhile, We Inspire is focused on informing high school aged students so they can enter college with an educated plan on what they want to study and where they want their career to go, leading to higher graduation rates and a more passionate workforce. Because of this difference, We Inspire needs to be positioned in a way that it is recognized as a tool for students to learn about professional careers as opposed to making connections with others to boost their own career.

**Target Markets**

        The target markets of We Inspire are the schools and institutions that can incorporate this service. These are places that are vested in students, and therefore have the most potential to benefit from We Inspire.

**Marketing Mix**

        We Inspire is a webpage-based community, providing the service of connecting high school students with industry professionals. It is based on a web page and therefore the products’ placement is simply the online website. The price of the service breaks down as follows: We Inspire provides a free, basic account option for students, teachers, and professionals; the premium subscription fee for school personnel is $15 per 6 months, or $20 per year; lastly, for professionals the premium service is $60 per year for an individual user, $500 per year for 10 users, $1400 per year for 30 users, and the cost is $1000 per year for schools, universities, and companies.

**Poster Concept**

        The poster is designed to show that We Inspire is a tool that allows professionals to connect with the youth that are considering the same career path. This reinforces the goal of positioning the product in the market to be available to high schoolers and it shows that there is a lot to be learned through the service. The design is a younger person and a businessman who are sharing a thought bubble that is filled with common careers, and other career-based buzzwords so the viewer sees that this is a service that could help you get in the mindset of a business professional and make an informed decision on what that want their career to be.

**Implementation**

        The implementation of this marketing plan starts with utilizing the poster at high schools, high school events, and events where high school students explore career opportunities. Using the poster in this way will lead an association between career preparation and the We Inspire product. To analyze how the plan is going, we will look at if there is a significant increase in accounts made in locations that are being marketed to. This will help to see if the company is being recognized more in that region and looking into how many accounts are for high school students in that area will let us see if the plan is helping the goal of positioning the network to be the link between high school students and the professional world.

**Company Background**

Out of all the different types of social media out there, name one dedicated to finding the right career path. Now name one specifically geared toward students with professional help and references.  Can’t think of one? Then you haven’t heard about “We Inspire”. What exactly does We Inspire do? Well, it’s in the name... WE INSPIRE!!!

No seriously, we seek to inspire students to find their passion and prepare themselves for a successful career for their future. With forty-one percent of students who start a four year degree not graduating in a six year period, the current system is failing to set students up for success. With the help of the community, we plan to change these statistics. The ultimate goal is to guide students toward a more successful life. However, the first step in this process involves more than just students logging on a computer to find their passion.

What makes We Inspire different from its competitors are the professionals. These professionals are dedicated to helping develop each student into the future leaders they are destined to be. Imagine starting high school with We Inspire. Not only can someone graduate from high school with great relationship and networking skills with professionals, but that same person can enter college knowing what they want to do. Over fifty percent of students who enter college are unsure of their major and about eighty percent of students in college change their major.

We Inspire is geared toward inspiring students of today to become leaders of tomorrow through professional guidance. Helping students graduate sooner and enter college confident about what they want to do is our aim. With We Inspire, students are able to test the waters before jumping in head first. Companies are able to reach students at an early age to guarantee better success where we know the students of today will be the leaders of tomorrow.

**SWOT Analysis**

|  |  |
| --- | --- |
| **Strengths** | **Weaknesses** |
| * Very little startup capital needed * Young team ready to make a difference * New perspectives in ways to engage with the market | * Inexperience due to the youth of the company |
| **Opportunities** | **Threats** |
| * First company to offer these services to the niche group * Large market to accommodate for other companies such as LinkedIn that are somewhat similar * Low cost | * Larger wealthier companies looking to get into the market * Could be reproduced by these wealthier companies |

SWOT analysis is a way of assessing a company’s or product’s effect on the market that it is entering using its possible strengths, weaknesses, opportunities, and threats. It is best used when a company has a good idea of what will happen when it is introduced, they are just wanting to compare these attributes to determine the worth of proceeding.We Inspire is a new, online company, breaking into a market that will potentially help many kindergarten through twelfth grade students in determining what careers they will want to pursue in their college and adult years.

Internally we are going to have quite a few strengths for a new company. Because the platform is entirely online, there is going to be very little start up cost. At first there won’t even need to be a physical building for the company, and the workers can work from their homes or on Michigan Tech campus to make sure the website is up and running smoothly. The staff is going to be mostly comprised of recent graduates or students at Michigan Tech because of the skills they have been taught by going to such a school. These employees will hit the ground running, ready to make a difference for high school students because they know how it feels to go through high school and part of college not knowing exactly what you want to do with your career. They are going to have new ideas to build off the ones they experience throughout their educations and able to provide an innovative mindset for the company.

Unfortunately there are also weaknesses to having a young employee base that include their inexperience in working within the field of online education and networking. This has been a field that has been lucrative for many years and therefore quite a few professionals have become experts on the subject. We Inspire employees are going to be starting off without this expertise, they are going to be willing to learn and it is expected that they will be able to pick up on the industry very quickly.

Externally there are opportunities for We Inspire that are unique because it is unique with the way that their platform runs. By connecting high school students directly with professionals eager to teach about their careers, it is expected that these students will find a higher rate of success in finding a career that they want to work in. The market is large enough to make room for a company that is focusing on a niche market of students and it is expected that there will be the ability to expand quickly. This is because of the low cost that is charged for professionals to have access to potential new employees for their field, which will attract many companies from various fields to participate.

Because of unique tone of this company, it is expected to have outside threats such as bigger, wealthier companies wanting to come in and replicate the idea. We are hoping to combat this by expanding quickly enough that we can have a capital to compete with companies of size so that the idea stays with the We Inspire source.

**Marketing Objectives**

**Special Objectives**

The specific goal of this marketing plan is to position the company within its target audience. We Inspire needs to distinguish itself from other companies that offer a similar service. Other services offer connections between industry professionals but this is the first service to directly link high school students to professionals so they can explore career opportunities before selecting a college degree or career choice.

**Financial Target**

The application of the marketing plan to the company’s overall strategic plan will give We Inspire the ability to form relationships with its target audience.  In doing this, the company will be able to develop reliable revenue sources.  Through application of this marketing plan, we believe the company revenue will be increased from $0 to $100,000 in three years.

**Market Share Target**

Through this marketing plan we strive to have a market share of 10%. The market available for this kind of service is extremely large and even a small share will result in a very successful business.

**Target Customers and Markets**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Segment A** | **Segment B** | **Segment C** |
| **Benefit Segmentation** | High school students will be *using* the service the most because they benefit from using it as a tool to plan their career goals. | Teachers will be the *attribute* segment because they will encourage students to use the product and are the bridge from students to professionals. | Professionals will *benefit* from the product because they will be able to interest students into joining their field and working for their company |
| **Usage-Rate Segmentation** |
| **Attribute Segmentation** |
| **Segment Name** | High School Students | Teachers | Industry Professionals |

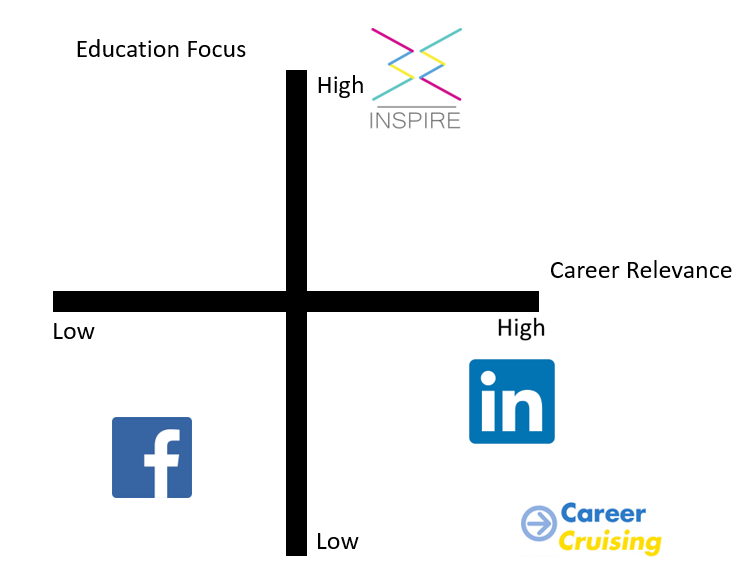
We Inspire’s target market strategy should be threefold to include students, teachers, and professionals. This is because of the intricate web that is made to help students to decide on the career that they are going to want to pursue.

Students should range from middle school to undergraduate college, where the most confusion lies about the future of their jobs. They will be attracted by the idea of getting information on careers they are interested in with the potential of being able to try out them so that they can know how a typical day feels with that degree.

Teachers are the second market that is needed because they are going to be the bridge that connects a student to a career that they think might be beneficial for them. They are going to be able to coach students in the right direction based on their interests in school or extracurricular activities. Both teachers and students will be attracted due to the fact that We Inspire will not be charging for them to use the service.

Professionals will be charged to join, but it will be a small fee so that the company can gain revenue. It will be worth the price because they will have the potential to sway students into their career so that smart, educated people will be thrilled to join the workforce once they graduate college. With the revenue generated from professionals and companies, it is expected that We Inspire will start to grow because the relatively low cost it takes to keep a online company running.

**Positioning Chart**

****

**Product Strategy**

|  |  |
| --- | --- |
|  | **Application to We Inspire** |
| **Core Benefit** | Communication between high school students and industry professionals so students enter college with a better plan for graduation and their career. |
| **Generic Product** | A website interface where accounts of professionals and high school students are connected and can interact. |
| **Expected Product** | Easy connections and interactions, and a simple dashboard/interface that allows students to easily find more information on careers and industries that they feel might interest them for their future career goals. |
| **Augmented Product** | A mobile app that allows members to use We Inspire anywhere they have an internet connection. |
| **Future Product** | In the future, We Inspire might expand into being a useful app for college students as well as they decide on where they want to work after college, but they have to be careful to stay distinct from LinkedIn. |

**Product Improvement Ideas**

To improve on the product, the company must first continue to establish its brand and positioning. As this strengthens they can get feedback from their users and learn the specific ways that their service can be improved for the users.

**New Product Ideas**

One new product that could help expand We Inspire is to introduce a mobile app. Most high school students have smart phones, as do the industry professionals that would also use the app, and therefore the utilization of an app would greatly increase the usability of the product.

**Marketing Channel Strategy**

**Growth Opportunity Matrix**

|  |  |  |
| --- | --- | --- |
|  | **Existing Product** | **New Product** |
| **Existing Market** | * Offer discount or group pricing * sales/promotions | * Mobile app * App tailored to specific segment (We Inspire for students) |
| **New Market** | * Section of website for professionals looking to change careers | * Educational videos for Elementary students to inspire them to look into their career goals early |

To increase our market share with the existing product we suggest to have group rates and offer sales and promotions to encourage more people to give the product a try. For a new product that allows better reach to the existing market we suggest a mobile app. Most web-based companies utilize an app in some way. To branch our website out into a new market, we would like to create a section of the website that would be tailored for professionals who have a career already, but are wanting to break into a new career. This would allow them to give advice on both their current careers and future careers to the students who are currently looking for a field that they want to go into. To diversify We Inspire a series of educational videos made for elementary students could be developed to allow them to see different careers and teach them to plan educational and career goals early.

**Advertising Strategy**

**Poster Title:** Inspiring Success

**Poster Concepts**

|  |  |
| --- | --- |
| **Flowchart** | **Wordmap** |
| For this idea, we thought about showing a progression of someone starting in high school, using the We Inspire network, then graduating college and becoming successful in their career choice. We liked the idea but portraying that on a poster proved to be very difficult and complicated the poster more than we wanted to. | This concept drew off of the idea of the student and industry professional connecting and having similar mindsets. We had the two people linked to one thought bubble that portrayed industry buzz words and ideas related to a successful career, showing that through We Inspire, your passion and drive leads to opportunities and success. |

**Final Poster Evaluation**

**A**ttention: The poster is bright, colorful, and therefore eye-catching

**I**nterest: The collage of words and the title “We Inspire” creates interest in the viewer.

**D**esire: Once the viewer reads the words in the middle of the poster, they identify with those buzz words and desire to be identified with them.

**A**ction: The viewer goes to the website displayed on the poster.

**Financial Analysis and Strategy**

**Cost Projection**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **1 Poster** | **100 Posters** | **500 Posters** | **1000 Posters** |
| **Material** | $10 | $1,000 | $5,000 | $10,000 |
| **Labor** | $2 | $50 | $200 | $500 |
| **Software** | $150 | $150 | $150 | $150 |
| **Printing Service** | $5 | $500 | $2,000 | $3,000 |

**Revenue Projection**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Current Revenue** | **2017** | **2018** | **2019** | **2020** |
| $0 | $10,000 | $25,000 | $100,000 | $300,000 |

**Implementation and Control Plan**

To implement our marketing plan, we would start out by getting the poster and logo in areas related to high schools. This could be done by providing posters or banners to use in the school, paying for an ad space on the school's website, or by holding information sessions as high schools so students are more aware of the brand and understand that the service is directly focused on helping them develop their career goals. To monitor how the plan is working, we would have to take a look at the locations of the members that are joining. The goal would be to have a significant increase of members joining from the areas that we are marketing to. If the implementation does not  work, we would suggest to possibly shift to more online advertising on college-related websites so as high school students look into colleges they are exposed to the We Inspire logo and mission and might then give the network a try.

**Appendix 1: Poster Description**

|  |  |
| --- | --- |
| **Team Name** | Hashtag Marketing |
| **Poster Title** | Inspiring Success |
| **Target Customers** | High school students |
| **Key messages that the poster wants to deliver the target customers** | We wanted to show the connection between high school students and industry professionals that We Inspire provides, while also showing that through these connections it will lead to a better planned career. |

**Appendix 1: Poster**

****