



Assumption University of Thailand

BBA1104 (423)

Fundamentals of Marketing

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Final Project

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Introduction

Company Background

We will develop Health and Skincare goods with turmeric from DGT-farm. We want to bring our products to the market with a strong trustful image so that our business will be merged with Unilever plc for skincare products, scented candles and Mega We Care for pharmacies. We are determined to go under the wings of these huge organizations to back up and support our products. There need to be no worries because we have tried our best to obtain belief from the companies that we have cooperated with. Mega We Care and Unilever have already conquered both in the medicinal and beauty related products. Our brand is targeted to unisex. The value that we have created is extremely great to the point that any laws and regulations that need to be followed are already in great shape. The company's intention is vivid which means that it is worth considering to team up with NEW ME brand and we will be delighted to join hands as long as there will be mutual benefits. Plenty of perfect services are provided for all of the parties whether it is our current or future to be partners, trade members, companies, organizations and patrons.



We care

Unilever

Mission

- Having a Large marketplace in each of our product firms
- Strong Relationships with Consumers and Customers
- Give our existing and potential customers natural quality products
- To improve and have confidence by using our products in both health and wealth

Competitors

Our company produces three kinds of products; pharmacy, scented candles and scrub. So, we may have a variety of competitors in each product in marketing.

Our products are made with organic materials and the effects of our products are concerned with physical attractiveness. So, our competitors will be in the field of traditional pharmacy and beauty.

For the Pharmacy field; Companies that used organic matters in the production process are

- Watson
- Nature's Plus
- Fame Medical

For the scented candles, Our competitors will be

- MINISO Wax Scented Candle,
- Bella Vita Organic Aroma Candles,
- Divine Senses Vanilla & Honey Intensely Scented Natural Beeswax Candle
- Popular Candles Mottled Scented Glass Jar Candle
- Kashmiri Bazaar Lavender Fields Highly Fragranced Glass jar Candle

For Scrub,

- The Body Shop
- The organic Brand
- Boots
- Beauty Box
- Nora Natural Product

These company's products are famous and have a big impact in the field because of their raw materials and effects. So, we need to persuade the customers and produce ours more than these products and not similar to them.

II. SWOT Analysis

The following facts are the predictions of our products,

Strength

- Cruelty-free
- High Quality
- Fair price
- Effective for both physically and mentally
- get recommendations from Doctors and beauty therapy
- Raw materials can be accessed easily

Opportunities

- Extend our products with different flavors and forms

- Become environmental friendly
- Growing demand for the fair-priced product
- Large in the international market
- Growing popularity of organic products

Weakness

- Less in nanotechnology
- limit in the amount of using
- Buyers should wash with more water after using the scrub
- Strong competition with clinics
- Have negative effects of Overdose

Threat

- Rising Tax
- Increase of competitors day by day in all sectors
- Hard to maintain low price
- become unpopular or unfashionable, the quality
- the ingredients of the medicines are changing day by day

STP Process

Segmentation

Demographic - Turmeric is a spice which is suitable for all age and gender that we can target a large group of people. It provides a lot of benefits for consumers acting as an antioxidant, pain reliever and anti-depressant and many other nutrients.

Moreover, it has little to no side effects when consuming an instructed amount that even as young as 6 months old can be treated. For these qualities, even though we

target middle to high income people, every level of income will be able to purchase at a fair price. Also, our products would not use any animal related ingredients and cruelty-free, every religion and traditions are available to consume.

Geographic- As we are at the beginning of our product life, we chose Thailand as the main target for our products. Thailand is not only a country rich in culture and fast developing, its geography is neatly categorized into provinces, districts, sub-districts and street numbers. We are determined to divide our target market into 4 segmentations; South, North, Center and Northeast districts. This strategy has made it easier to spread our channels to reach our new local customers. In addition, our products would be available at the nearest stores and supercenters that we target to a market where people can easily purchase and where we can also respond to the demand and provide access without complications.

Psychographic- We identify our products to be self-care products for the beginners and people who want to take great care of their health, body and mind. Moreover, turmeric is suitable for those who are trying to lose weight because it helps to lower calories or weight. It is also meant for consumers who have a lifestyle of taking vitamins and beware on skincare products for its proven health benefits.

Behavioral

Benefit Sought- Our turmeric products have different types of benefits for our target customers as shown below.

Turmeric Medicine- Our medicine can help protect or prevent certain diseases such as diabetes and treat Alzheimer's disease. Studies are also pointing out that turmeric might even prevent cancer. It has lots of advantages for the wellness of our health in terms of gastrointestinal conditions and Arthritis. The benefits of turmeric includes increase in antioxidants, lowering cholesterol levels and also can benefit people with depression.

Scrub – Turmeric is specifically known for its treatment for adjusting skin conditions and makes our skin smoother and healthier. Its main effect is prevention from scarring and speeding up the healing of wounds, for instance, the pregnant ladies can simply use it for their baby bumps. Moreover, the antioxidant and anti-inflammatory properties provide many effects that may calm the pores to help reduce acne. Add up to the turmeric's anti-inflammatory, skin-lightening and microcirculation-boosting powers, the consumers have got a perfect recipe in order to prevent premature aging, reduce dark circles and can even make inflamed or damaged skin smooth and radiant - all in one ingredient.

Candles- Our turmeric candles are made to soothe our surroundings and are designed for relaxation. Its mystic aroma uplifts and energizes the mood and also makes the atmosphere relaxing and comfortable. The spicy combination also creates warmth, calmness and comfort. In addition, there are extra benefits to come along with these already awesome advantages. It is said that the scent of turmeric boosts our immunity during cold and flu season and fights off infection. Moreover, it can bring great benefits to our health from promoting sleep, relieving headaches or anxiety or depression.

Targeting

Undifferentiated marketing

We have planned to use undifferentiated marketing for creating one message for an entire audience. Since our products are new to the market and customers, it could also help our business to reach more people and exposure at a lower cost.

Moreover, it is suitable with all our products which are categorized as everyday products for common use. Also, we can see the preferences of our target customers and their purchasing patterns. This strategy can have greater reach and brand recognition which is essential for the beginning of our products and also cost-effective in the long run.

Positioning

We have identified that most of our competitors are using the strategy of high price, high quality. Thus, we consider that it would be beneficial for our business and company whilst boosting sales when we use the low price, high quality. As a result, the consumers of our products can experience a significant result as in their health and skincare while using our products at a fair price.

Differentiation

Product

We highlight the fact that our turmeric products mainly use curcumin which is the main active ingredient extracted from turmeric. This ingredient is the key factor which makes our products different from the competitors and their products. Moreover, the curcumin itself brings out an ocean of advantages and good effects for both our body and brain.

Channels

In terms of channels, as we have mentioned above, we determine to categorize our target market, Thailand, into four major segments which are South, North, Center and Northeast districts. Furthermore, for mass channel coverage, our products would be seen in lots of convenience stores and supermarkets where our target customers can have easy access, for instance, 7 eleven, Watsons, Lotus and Big C supermarkets nearby.



Product

We obtained the turmeric raw material from the DGT farm. Turmeric is a yellow-colored root from the ginger family. Curcumin, the key active element in turmeric that contains bioactive molecules with medicinal qualities, has several scientifically proven heart health benefits as well as the prevention of Alzheimer's and cancer. It can also treat stomach discomfort and nausea, which are common in pregnant women, although it can be used at any age. Containing antioxidants and anti-inflammatory components, turmeric may provide glow and luster to the skin and also prevents skin cells from accumulating and clogging pores. Using turmeric as a candle, it can help us uplift, energize, and refresh our physical and mental health. So, using turmeric powder, we created three products: medicine, scrub, and candles.

Branding



We will have our own brand under the names Unilever Company and Mega Company for branding purposes. The brand name will be represented as “New Me” as the customers will feel relaxed and refreshed after using our products and they will have more confidence and courage. As our products are concerned mostly with health and beauty, we made our brand logo pink which symbolizes self-love for one and others. That makes it more unique from our competitors and will give our brand a more stable relationship with the customers.

Packaging

Packaging is the process of designing, evaluating, preparing goods for transport, warehousing and producing packages for selling products to the markets. Using the turmeric powder, we are planning to produce three products with premium packages.

For medicine,

Medicine will be produced in the form of capsules and put in aluminum blisters as the primary packaging. The blister packaging has good performance, it can be waterproof, moisture-proof and dust-proof. And then we use pharmaceutical packaging boxes as secondary packaging.

For the scrub,

There is only one package. The glass jar will be used for containing the turmeric scrub. Unlike other scrub bottles which use plastic bottles, we aim for an eco-friendly purpose.

For the candle,

Candles have to be burnt with light so we make sure that the glass containing the turmeric candle is heat resistant and premium. The glass bowl will be placed inside a kraft paper packaging box which will be decorated with the colorful ribbon ties.

Type of Consumer Product

Consumer product, also referred to as a final product to customers. Customers can easily buy the products we produce from most of the retail shops, and convenience stores like Watsons, 7 eleven etc with reasonable prices. So our products can be considered as convenience products.

Labeling

For medicine,

The turmeric pills consist of Turmeric (*Curcuma Longa*) Blend 500 mg: Turmeric Root Powder 450 mg and Standardized Turmeric Root Extract 50 mg, (Total Curcuminoids 47.5 mg). Other Ingredients: Cellulose Gel, Gelatin, Water, Stearic Acid, Magnesium Stearate, Silicon Dioxide.

For scrub,

Depending on how properly it is stored, the scrub will last 2–6 months. It should last for at least three to four months when kept dry and sealed in a jar at room temperature. The turmeric scrub is made of 1 cup white sugar, $\frac{1}{4}$ cup olive oil, 2 tablespoons ground turmeric powder, 12 drops essential oil (lavender or lemon depending on the scent), $\frac{1}{2}$ teaspoon rosehip oil, Vitamin E oil and a teaspoon of castor oil, and teaspoon of citric acid.

For candle,

The turmeric candle is made of soy wax, lavender fragrance, lead free cotton wicks to provide greater fragrance release, turmeric powder, and premium glass candle bowl to give the customer the premium feeling.

Product Support Service

We use social media for the product support service. The customers can get information about our product from famous social media, for example, Facebook and Instagram. If they want to make a complaint about our product, they can email us from the email address that is mentioned in the label of our products. We not only provide a service that if our product has an error at the time of buying, we will return a new one for that product but also provide home-delivery service to the customers from other cities at a reasonable price.

Brand sponsorship

For our three products, we are a private brand under the name of MEGA and Unilever. . Our products are made from turmeric powder having certified marks from “Organic Thailand” which is certified by the Department of Agriculture, Department of Rice, Department of Livestock, Development and Department of Fisheries. Today it is organic culture and we are using natural products so that we can gain customers’ trust that we are selling authentic products which can be the solutions for their part of their life.

Brand development strategies

Our main product is the authentic turmeric powder and we are planning to produce 3 products namely turmeric medicine, turmeric scrub and turmeric candle. We are using multibrands. These products are already in the market by other brands. Be that as it may, our products have unique features from those. The turmeric

medicine is made of special capsules which are soft and will be melted when we swallow so the medicine effect will show up quickly. For the scrub, we are using authentic turmeric powder so the customers will get their skin lightened, and as for their turmeric candle, the customers will be able to sleep safe and sound and feel relaxed after using it.

Pricing

We will sell our product with 99 Pricing strategies for Scrub and scented candles based on the size of our products. For the medicine, we will adjust our price by scanning the pharmacy firm. We don't wish to lower our price for medicine because the customers can think and compare our product with price and quality. We will launch only one size available for scented candles with Bhat 89 . And also the price for candles can be changed according to the customized design and editions for annual events like valentine day, Halloween day etc.

For Scrub, we will introduce our products with two sizes

Small: 99 bahts

Medium : 199 bahts

1 Geographical Pricing

Based-point pricing

The delivery fee will be collected by the distance between the center to the destination of the customers. The farther the distance, the higher the delivery prices. We will set our base point at Siam, Central of Thailand, first. Our products are in the introduction stage so we choose the center city of Thailand. And also we think that that will be a good first step for our products population. We set Siam city as a base point and around 20 miles from that city will be at the same price and the more the miles the higher the delivery price. Our company will set an accurate price within the zone that we have announced. This referred pricing method we use

will be advantageous for people who live in Thailand especially for the ones residing in Bangkok. The delivered price is the same for the people who purchase within the zone that we have stated. All of the information regarding delivery fee which is required to know will be provided in FAQ on our website. Everyone who is interested has free access to check out how our delivery services work and it is up to consumers' preferences. We arranged everything needed to meet customer satisfaction.

FOB Pricing

We promote and sell our products online and in the marketplace. The buyers will pay the charges for the delivery according to the location of the price or the website that customers buy. We guarantee the quality of our product and we will make sure the price of the product that customers buy and the standard is on par. The buyers can decide what kind of delivery will satisfy them since we will offer different delivery services such as premium or economy services. The shipping fees depend on the customers' choice as it is their responsibility to pay freight for the goods from the factory to the place where they live or the location that they desire to be delivered. FOB pricing method is completely legal to practice and fair for the parties that are involved in the selling, purchasing and delivering process.

2. Discount and Allowance pricing

Trade-in Allowance

We will refill the product materials if the customers who bought our products more than 5 times. If the buyers purchase more than 5 times, the refill cost will be 70% of the product. Because of doing that, customers can think that our company has a point of satisfaction and care for them and we think that because of doing that we can have a good impact on the environment and can gain a lot of loyal customers.

3. Segmented Pricing

The price of our products at the medical stores will be lower than the other convenience and cosmetic stores. We set a special price and service for pregnant women. Because of segmentation, we can know and learn more about our customers and can tailor messaging to our preferences and needs. And we segment the price by the age of the customer. So, our revenues and profit will be increased effectively and efficiently.

4. Promotional Pricing

We will boost our products or give some products free by doing surveys or games at Social ceremonies, special occasions and by sponsoring the universities events such as welcoming parties, and shopping festivals. In the prospect of attracting buyers, lowering the price of the products for a limited period of time and strategies such as offering discounts with “Buy One Get One Free” and creating programs by convincing customers to join membership in order to get percentage discounts. The promotional pricing method will be included in only a short term plan because if it is frequent, the customers will get accustomed to it and it degrades the value of the brand image. Offering discounts and giving promotions are great steps to enhance the sale rates because people are generally interested and usually decide to try even if it is new products in the market. The idea is ingrained into people’s minds that it is no loss just to try discounted items.

Place/Distribution

When our company designs its marketing mix to meet both its own needs and those of its target market, it will be most profitable. The marketing channel is one of the most important components of this marketing mix. Our company's products and services pass through a marketing channel from production to the end consumer. It is established through a network of links between intermediaries or brokers who market the goods or services on behalf of the company. Our company will be made up of retailers, agents, wholesalers, brokers, transportation companies, and other parties.

People tend to adopt trends because it is the twenty-first century. They grew weary of making purchases at conventional retailers. So, we need to come up with a strategy to distribute the merchandise in novel methods. By combining classic and contemporary distribution methods, or what is known as multi-channel marketing, we will distribute our items directly and indirectly.

For the turmeric medicine, first, we send the products to the wholesalers, who pass them on to the retail pharmacies, hospitals, clinics and pharmacies, who then pass the products on to the end customers.

For the beauty products, body scrubs and candles, the distribution channel will be a little different. We will first send the products to the wholesalers and the retailers, especially the beauty salons, will buy the products from the wholesalers to use on the customers. Then we will distribute the products directly to the convenience stores like 7 eleven, tops daily, so that the customers can find the products easily without much effort.

We will also use disintermediation. Online websites such as Lazada, Shopee and Grab will be used to sell products directly to customers. In addition, our company has its own application through which customers can purchase our products in various ways. This application also provides delivery services, bank purchases, wholesale and many other services.

Promotion

Promotion is important in marketing and very related to advertising. First of all I want to start with advertising with media or digital. Our media platforms are television and radio, facebook, instagram, and twitter. We want to advertise with influencer marketing because when we use the influencer marketing we can get customer trust easily. The important thing for me is digital marketing. This is the easiest way to show our products to other people. We need to do a sales promotion and personal selling.

We want to do a tempo ads promotion. The tempo ads promotion is to show people the advertising and in the poster we are writing “ free delivery for 2 hours” like that promotion. This kind of promotion can get a customer's trust and they can easily know our products. We want to do influencer marketing and vlogger marketing that can get easily trust from our customers..

Contingency Planning

We will definitely do research and collect surveys whether our business failed or achieved because of the fact that we need to satisfy our customers as much as we can to get to our desired goal. There might be difficulties that we might face on the way to be successful. The committees have strong responsibilities to fix the flaws or change the plan in case the company were in a tight spot. There will also be strategies to adjust the situation that might occur with our products, customers, suppliers or cases related to emergency events. It is crucial to respond and take action effectively in order to handle and manage any risks.

The moment sales rates peak and raw material were to run out, we plan to purchase needed items from alternative suppliers because we won't rely on only one supplier in case the person or company that we buy is required to produce our own products runs into something unavoidable situation or something comes up to support us. Preparation to inform the customers when the supply is in shortage will be ready by providing instructions such as how many of the products are remained in stock. Tracking service to trace how the sales of the products are going will be arranged in order to deal with any potential matter.

Let us suppose that something went wrong and our products were unable to reach customers' liking, we must make a move to check if there is anything wrong to change the ideas and strategies according to the information that we collected. After launching our brand, if the outcome is in a declining state, the production team is to make strategies to draw attention from the public so that we can penetrate the market. If circumstances like this happened, there is a great chance that there will be many products left that are unable to sell. Public relation methods for instance offering the products to charity. Enhancing our brand image in educational related areas by giving our products to the students who won scholarships in order to influence the people's mind. There are various projects and programs on social media that we can use to our advantage to get a better dignity for our company.

Everything can be happened at any time just in the blink of an eye. Doing a business means that there must be plans set up for emergency cases including environmental accidents concerned with fire, water or earthquake etc. Specifically, it is essential to get business insurance to overcome any unwanted occurrences. We will make sure to choose the right coverage for the potential risks. Since the technology has been advancing these past few years, there will be special systems constructed in the office building and factory. If the devices detect that there might be smoke or fire in the remarked area, the mechanism will start working to suppress fire by reducing the amount of oxygen in the air so that the fire will be killed in just a few seconds which helps in damaging none of the materials of our products. However, there definitely will be fire extinguishers arranged in the firm. All of the information described above are the strategies that we provide to go further and bring achievements together with our colleagues and team members of the business.

Product - Su Myat Noe(6511338)

Place - Myo Set Paing (6511494)

Promotion- Hein Nay Thaw (6511485)

STP- Mya Hmu Khin (6511487)

Company Background,

SWOT,Pricing - Phyu Sin Win Ei (6511482) & Shinn Thant Shwe Yi(6511484)