

Main Assignment: E-Business and Marketing Plan

This is an individual assignment.

The final report is due **31st May, 5pm**. Assignments submitted after this date may incur a penalty (see TSBE website for more information).

Assignment Extensions must be applied for through the TSBE. In most cases you will be required to produce evidence for your reason for wanting an extension (doctor's certificate, notice of death, etc.). **Please ensure you have a valid reason for applying for an extension** – if your extension is refused you risk incurring a penalty if your assignment is submitted late.

You will be required to submit an electronic copy of the plan for marking (40%).

Note. The term "product" is used to describe a physical product or service.

Background

Your assignment is to develop a Digital Business and Marketing plan for a new business that utilizes digital means as part of its core business model. **This could include a web or mobile app, or an internet specific business model.** You must propose the new business model. I urge you to think beyond a simple ecommerce website that "sells something", and think about a creative, realistic and compelling competitive advantage meeting a gap in the market. You may propose an app for example. If you do propose a consumer good retail model (e.g., a website that sells apparel), then I will expect a detailed description of your channel structure and how you intend to achieve competitive advantage through a superior supply and/or distribution system (or other advantage).

In essence, you are proposing a 'startup'. **A startup business model is characterized by rapid growth and diffusion, often disruptive in nature.**

Layout and Sections

Cover Page: Please use an official TSBE assignment cover page, followed by a page with: the title, name of the business (I recommend you develop a logo), course name, lecturer's name, your ID (important!) and date. Insert a page break at the end of this page.

Executive Summary: An executive summary does not introduce the paper, nor does it tell the reader the topics that will be covered. That is an introduction. Rather, an executive summary provides a brief version of the paper. It provides the reader an overview of major points and key recommendations (if any) prior to reading the entire plan. Traditionally, an Executive Summary was for busy executives who do not have time to read the whole report, but want a succinct overview. Therefore, you should summarize the most important points from each section of the paper, and write the executive summary last, since it includes information from the entire paper.

Given this assignment requires conceptualizing a business model, please include a description of your product in the executive summary (an "Elevator Pitch"—what does your product do exactly?). Be very brief but precise. It must be easy to "get it" right away.

The length of the executive summary should be proportional to the length of the report. It is on its own page—insert a page break at the end.

Table of Contents: Provide a table of contents. I recommend you use the Table of Contents tool in Word which automates the process and assigns the right page numbers and headings. At the end of your table of contents, insert a page break.

I. Introduction: Introduce the purpose of the marketing plan. Briefly introduce your business model, and explain to the reader the purpose of the report.

II. Product Description: Include a more detailed (than exec summary) description of what your product is, and how it works. If you have wireframes (or mock-ups), please include them here. What are the benefits of using your product/service? (And what features provide these benefits). What's your value proposition (why would someone use your product)?

III. Customer Analysis: Using secondary and, if appropriate primary data, describe the customer for your product. What benefits does your product provide to this persona?

Problem: Describe what problem your product solves for this customer (and/or if it has a social element, how does it bring people together in a meaningful way?).

Solution: How does your product solve this problem? Why and how is your product the best solution to solve it?

Market Segmentation and Target Market: Identify the most appropriate bases for segmenting the market and define relevant market segments. Most segmentation strategies consider geographic and demographic segments, and perhaps psychographic (lifestyle) segmentation and/or behavioral segmentation (e.g., benefits sought, usage occasions, etc.). Please justify your choice of segmentation bases. If you recommend segmenting the market on the basis of demographics (e.g., age and gender) and usage occasions, explain why.

In identifying your target market, you would likely use insights provided by secondary and/or primary research. Are the benefits sought in each target market identified homogeneous? Are the targets measurable, accessible, substantial, differentiable, and actionable?

Positioning Strategy: The positioning strategy captures how you want target consumers to view your product offering, often relative to the competition on benefits that are important to them. Think about the value proposition you are offering within the competitive environment and how you can communicate points of difference. The aim is to identify and communicate a clear, distinctive, and desirable place in the minds of your target customer.

IV. Industry Analysis: Describe the market you plan to enter. This section includes:

Competitive analysis: Who are the major competitors? (Tip: Don't ever say that there are none. There are always substitutes). Describe representative competitors. What are their businesses and strategies? Who are their customers? What is their value proposition? What benefits do they provide? How do their products/services, channels of distribution, and pricing deliver those benefits? How do they communicate the value to the consumers and potential consumers? What are their strengths and weaknesses?

Explain the structure of the market. What are the forces driving the market you plan to enter? Are there gaps in the market? If so, what are they? Are there significant barriers to entry or exit? Are there major buyers or suppliers that have a lot of power? Are there threats of or existing substitutes? How competitive is the market? Is it saturated? Is it growing? (Tip: Michael Porter developed a framework to analyze the attractiveness of Markets).

Social and cultural factors: What social or cultural factors or trends impact this market? Are there societal trends in the culture or in possible target markets' subcultures that may support or impede the acceptance of your product? Will reference groups or opinion leaders influence the consumer's decision to buy/use the product? Explain.

Technology: What technological trends will impact this market? Are newer products replacing older ones frequently? Could competitors readily duplicate your technology? In short, how does the technological environment impact the product? You might want to also investigate whether or not you have something that is patentable.

SWOT Analysis: SWOT stands for strengths, weaknesses, opportunities and threats. This table summarizes your situation analysis in a visual form. Strengths and weaknesses are internal to the company, while opportunities and threats exist outside the company (e.g. due to competition, customers, or environmental trends).

V. Marketing Strategy

Pricing (Monetization): Recommend an overall pricing strategy, and develop a specific monetization strategy. Include a likely price given likely costs and size of market. The overall strategy should derive from an analysis of customer perceptions, competitor pricing, and estimated costs. Use secondary and primary research to justify your strategy. Describe the cost structure and resulting profit margins.

Promotion: Specify types of promotion. Try to think creatively here. Most startups have very little to no money for marketing, and PPC can get very expensive very quickly. Remember, you only have 30k. I recommend you try to motivate Word-of-Mouth.

Analytics: Monitoring and Evaluation: How will performance be measured? What measures and data will be collected? When? How will it be analyzed and evaluated? How is success and failure defined?

VI. Conclusion: Summarize your report. Highlight main points, and leave the reader impressed.

VII. References: I use EndNote to record my references, but if you don't have access to that tool, there are online bibliography tools. Use Harvard format or APA format for citations. Include sufficient information so the original article, book or website can be accessed. If citing a website, provide the full URL for the exact page on which the information was included and provide the date you accessed the page. I will need to access all sources! Take heed of the old adage: "Don't believe everything you read on the internet". Be critical! To mitigate this issue, try to use objective and legitimate popular, trade and academic publications and websites. **And yes, for this assignment in particular, you can use and cite Wikipedia, since theoretically false information there should be detected and monitored by the Wikipedia community increasing accuracy.**

IX. Appendix: Attach as appendices information that provides more detail than is necessary in the body of the report. For example, if a survey was conducted, put the research plan (methodology) and instrument (questionnaire) here. Appendices should be labeled with letters (Appendix A, Appendix B, etc.), have a title, and be referred to in the text. Order appendices according to the order they are mentioned in the text.

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Notes

Research: Secondary research is almost always used when creating a marketing or business plan. But in real life seldom will you create a marketing or business plan without also conducting primary research. Primary research could be in the form of observation, in-depth interviews, focus groups, or surveys. If you do conduct and analyze primary research, the research plan should be referred to in the report, and any instruments used included in the appendices.

Budget: Although you are not given a budget, please be realistic (assume you have \$30,000).

Layout: Use Harvard style referencing. Typeface/Paragraph: **Don't use anything weird. Arial or Calibri or some other sans serif works best on screen**, size 12, and double spaced with 2cm margins.

Word Count: Max 4000 words, excluding appendices and bibliography.

[Parts of this assignment have been adapted from Professor Deborah Heisley's Market Analysis and Marketing Plan (2014)]