

A PRACTICAL AND EFFECTIVE MARKETING PLAN ASSIGNMENT FOR PRINCIPLES OF MARKETING STUDENTS

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ABSTRACT

A repeated challenge for those teaching Principles of Marketing is to offer active or experiential learning settings that engage a variety of majors in a manner that helps students understand how marketing concepts and decisions should be integrated. While a number of pedagogical approaches might be used for this purpose, the student development, writing, and presentation of a marketing plan is one approach many instructors employ. However, unless properly designed and managed, marketing plan projects in the principles class can be frustrating for both the student and the instructor. This paper describes a unique marketing plan assignment using dollar store products to overcome the problems associated with alternative marketing plan assignment settings such as live clients and cases. Details for effective implementation of the plan are included as well as an evaluation of this experiential learning technique.

ISSUES SURROUNDING TEACHING PRINCIPLES OF MARKETING

Undoubtedly, the Principles of Marketing course consumes more departmental faculty resources than any other single marketing course and it usually generates the department's largest number of credit hours. For this reason it is the one marketing course that the largest portion (if not all) of the departmental faculty will teach during their career. It is also most likely to be a standard summer school offering given its core role in today's business education. The principles course is also a "service" course in that its largest proportion of enrollees are likely to be non-marketing majors; many of whom may be from outside the business college (Ferrell and Gonzalez 2004). Accordingly, some authors have emphasized the need to tailor marketing courses to address the needs of non-marketing majors so that they can better understand the strategic implications of marketing in their own fields (McNeilly and Barr 2001).

This critical role played by the Principles of Marketing course is surely one reason why it has been the focus of considerable marketing education literature. For example, an entire recent special issue of the *Journal of Marketing Education* (August 2004) is dedicated to the teaching of Principles of Marketing. In that issue as well as in other articles published in both the *Journal of Marketing Education* and the *Marketing Education Review* a variety of Principles of Marketing related articles exists. While certainly not intending to oversimplify this Principles of Marketing literature, most articles can be categorized as focusing on either desired learning objectives/student

outcomes of the course or on how the course should be taught (i.e., teaching styles and pedagogical tools).

A major theme found in the learning objectives/student outcomes literature is that students successfully completing the Principles of Marketing course should be able to view marketing concepts and decision-making *holistically*. That is, they should understand the integration of typical principles content. This would include how the marketing mix is designed and delivered so as to create value for a particular market segment or even specific customer. Palmer (1994) argued that the (then) current method of teaching Principles of Marketing could leave students with the false impression that marketing decisions are made one at a time, in isolation from one another, and that the end product of these decisions is a series of unique and unrelated transactions between buyers and sellers. Palmer also noted that "the current growth in academic and practitioner interest in relationship marketing and the recognition of its strategic positioning might suggest a case for its incorporation into undergraduate programs" (p. 34). Dobscha and Foxman (1998) point out deficiencies in the 4 Ps model and suggest using an exchange framework for the Principles of Marketing course. They suggest that the exchange framework better helps students understand the role and activities of marketing. Dailey and Kim (2001) make the case for insuring that all principles students fully understand and appreciate what it means to be market-oriented. Commenting on the limited view of marketing possessed by students in the Principles of Marketing students, Ferrell and Gonzalez (2004) suggest that instructors must present an integrated, balanced, and holistic view of all marketing decision

variables (p.121). Thus, the Principles of Marketing course has broad and eclectic needs (Wood and Suter 2004, p. 137).

The literature related to how Principles of Marketing should be taught focuses on characteristics of a desired learning atmosphere as well as tools and approaches, including student assignments, the instructor should employ to accomplish desired student learning objectives or outcomes. This *how it is taught* current literature emphasizes active, experiential learning. Today, Principles of Marketing is taught with the aid of computer software packages, sophisticated telecommunications devices, and Internet technologies that would have been unimaginable to those educational pioneers who taught product-to-market concepts more than 90 years ago. Although much has changed, even the earliest teachers of marketing were faced with some of the same challenges we face today, not the least of which is *how to engage marketing students in meaningful learning activity* (Tomkovick 2004, p. 109). A variety of approaches have been studied and put forward as solutions to this challenge as well as a solution to the need to teach principles students a *holistic* view of marketing.

Deegan (1994) demonstrates how a product introduction process (“PIP”) can be used in the principles class in order to help students learn how some 48 fundamentals of marketing can be applied to the launch of a new product. In the PIP exercise students write a marketing plan for a new product for which they role play as a product manager. Drea, Singh, and Engelland (1997) examine the effectiveness of using a 10-part marketing audit in the Principles of Marketing course as an experiential learning technique. The authors found that both the students as well as the business executives whose organizations were audited by the students perceived positive benefits from the experience. In an examination of a number of methods for improving the educational quality of the Principles of Marketing course, Adrian and Palmer (1999) found one active learning pedagogy to positively impact student learning. This was a team preparation and presentation of a marketing plan. Dailey and Kim (2001) suggest using frequent student participation in class discussion, critical thinking exercises, and extensive written assignments in order to create students who are market-oriented. Wood and Suter (2004) describe how a live-online auction project using EBay can help principles students understand many aspects of the buying-selling (exchange) processes.

MARKETING PLAN ASSIGNMENTS IN THE PRINCIPLES COURSE

A variety of marketing planning settings have been adopted by many instructors and are even offered by Principles of Marketing textbooks and instructional sup-

port mechanisms. Three typical marketing plan assignments seem to include having students: (1) develop a marketing plan for a live-client (this could include a service learning setting), (2) develop a marketing plan using a written case (e.g., textbook) setting, or (3) develop a market plan for a real product (e.g., a Dell computer) using publicly available information or data. The shortcomings of working with live-case clients, especially in the Principles of Marketing course, are well documented (Razzouk, Seiz, and Rizkallah 2003). Major disadvantages include considerable instructor work on the front-end and variability in both client needs and their cooperation levels. The major shortcomings of working with case (i.e., historical) settings are also well documented (Bailey et al. 2005). These shortcomings include a lack of student enthusiasm for unrealistic settings and their lack of being contemporary. The shortcomings of relying on a publicly available product setting approach include difficulty in acquisition of needed and relevant information as well as student difficulty in relating to the setting.

THE DOLLAR STORE PRODUCT MARKETING PLAN ASSIGNMENT

A unique experiential learning assignment for the Principles of Marketing course called the “Dollar Store Product Marketing Plan” has been developed, tested, and used for over the past five years by the authors at two different, mid-size public universities. This assignment delivers a learning experience that Principles of Marketing students find enjoyable, challenging, and an effective learning tool. This active, experiential learning assignment has been capable of delivering the integrative, holistic view of marketing called for in the aforementioned marketing education literature. Student and instructor benefits include: (1) the project is feasible courses of varying lengths (i.e., full or partial semesters, summer school courses, etc.), (2) it is inexpensive for students since they do not have to purchase special cases, simulation software, or physically visit live-case clients, (3) it does not involve often troublesome live-case clients (i.e., saves instructor and student time), (4) it lends itself to the student team assignment format, (5) it stimulates considerable student creativity, (6) it delivers an integrative or holistic view of marketing, (7) it stresses the financial accountability of marketing, and (8) it is fun.

Next, specifics on how the assignment is executed, evidence of its efficacy, tips for successful instructor adoption, and assignment limitations are presented. This assignment addresses many of the typical Principles of Marketing course objectives such as:

1. Be able to recognize and correctly use the key terms of marketing.
2. Be able to identify current changes in the external environment (political, social, legal, regula-

tory, global, and technological) and describe how these changes create marketing opportunities and threats for an organization.

3. Be able to understand how to make logical strategic and tactical marketing decisions such as market segmentation and product positioning.
4. Be able to effectively present and defend a marketing plan.
5. Be able to recognize and discuss both the global and ethical issues related to marketing.

HOW THE DOLLAR STORE PRODUCT MARKETING PLAN ASSIGNMENT WORKS

Shortly before the course starts and when total student enrollment is fairly firm, the instructor visits a local dollar store and purchases a number of different products for which students will develop marketing plans. In order to present a wide variety of planning settings, it is recommended that the instructor buy at least four more products than expected teams in the course.

During the first week of class, the instructor presents all of the product samples to the class and shows lots of enthusiasm for the project and even some humor when “introducing” the products to the class. Each product is hidden from their sight in a bag and so there is suspense with each new product. Students are asked at this point to think of various product uses and target markets. One purpose for this staged product introduction and the marketing planning assignment is to also help students set aside any major fear many principles students may have about marketing. Students are encouraged to reposition their product in their marketing plans. They find this financially necessary when they are soon informed about the assumed sales levels their chosen products have recently witnessed.

Before presenting the products student teams have been formed so students may sit together and consider each product choice as they are introduced. This also creates a sense of excitement about the assignment. Fol-

lowing the instructor’s product presentations teams are asked to discuss alternatives among themselves and select their first, second, and third product preferences. If more than one team selects the same top three choices, some classroom negotiation is necessary that typically goes smoothly. Each team walks out of the classroom that day with their chosen product and, most often, they are talking enthusiastically about marketing ideas for their product. In a way, teams feel like they have “won a prize” since they were able to get what they wanted (i.e., what is perceived to be a fun product to market) and with no financial outlay.

After student teams know the product they will be working with, further project background information is provided which helps to make their project manageable and consistent in terms of course requirements and instructor expectations. The background information they receive is presented in Table 1. This background information includes the conditions and constraints faced by all planning teams and includes:

- ◆ A 24-month planning period.
- ◆ The fact that the firm is now losing money on their product.
- ◆ Upper management’s dissatisfaction with the current conditions and desire for profit.
- ◆ Access to unlimited capital for marketing expenditures with the constraint that it must be paid back by the end of the planning period.
- ◆ The lack of a need to find out who is the real manufacturer/distributor of their product (i.e., they do not need to study such a firm).
- ◆ Customers (end users) are only described as being located in the U.S.
- ◆ Information on current price (they assume it now retails for \$2.00 per unit and that they sell it to wholesalers for \$.96), variable costs, fixed costs, and current channel strategy (sold through 100 wholesalers who sell to independent specialty retailers) and minimum channel markups, promotion strategy (only a few phone calls to whole-

TABLE 1
MARKETING PLANNING SETTING

Time Frame: You are designing a 24-month program that will be implemented beginning 07/01/06.

Project Report: Your marketing plan will have three major sections. These three sections are detailed in other pages attached to this introduction. Generally speaking, they are prepared in their sequential order. But, changes are often made to earlier sections as the planner realizes the need for such in later planning stages. Thus, marketing plan preparation can be and often is an iterative process.

Product: Each team will use the product assigned to them on the first day of class. You are to assume that the company who makes this product does not provide (or market) any other similar products, but is diversified into unrelated consumer goods. You have been given a real product: all real-world attributes like the strength of various

TABLE 1 (CONTINUED)
MARKETING PLANNING SETTING

competitors or current changes in the economy apply. However, for this project you should not spend time trying to identify, study, or research the “real” company who makes and/or markets the product you have been assigned. You are instead to only rely on the basic facts about this company that are given in this handout and/or announced by the instructor.

Your Role: Each team acts as a single product manager working for the company with exclusive rights to their product. You have full responsibility for all aspects of your product including product modifications, pricing decisions, promotion, and distribution. Your plan is to be presented to your instructor who serves as your boss and is the Vice-President of Marketing. During your presentation, you should assume that other audience members are part of his marketing team. Your job will be to convince them that your marketing plan is outstanding and should receive the full funding that your marketing budget calls for.

Company Situation: The projected loss for your product in the current fiscal year ending 6/30/06 is \$50,000 (net). Consequently, management fired your predecessor and hired a bright, young group of XYZ university business students (this is your group). You have assured your new boss that you will turn the situation around.

Last year, the variable cost to obtain unit one of your product and put it in your warehouse was \$0.50. This is true whether or not your company was the actual manufacturer or just contracted the manufacturing to another company. This variable cost cannot be reduced further and should remain constant for the next two years regardless of volume. Further, assume production can instantly vary to any level you desire with no additional fixed costs and that your local warehouse facility can handle any volume.

Fixed costs for your product are \$250,000 annually. This amount covers salaries, benefits, office supplies, warehouse space and other product-related expenses. It does not include any money for promotions such as advertising, PR, or personal selling. Further, your boss has stated that he wants to make a significant net profit on your product in each of the next two years. Although this may sound like a lofty goal, given the current situation, your company is diversified and has a consistent source of income from other profitable products. Thus, you can assume that sufficient cash is available to implement any program you design, provided management can see a very rapid return on their investment. This implies that your “mother” company can finance or loan you any amount of capital you feel needed in order to support or finance your marketing plan. But, your marketing plan must generate sufficient revenues to pay back such “borrowing” within the planning period.

Assume that all of your current customers are located in the U.S. and purchase through one channel of distribution which involves selling to wholesalers (100 are currently used) who in turn sell to retailers who in turn sell to the final customer or end user. Your price to the wholesaler is currently \$0.96 for each unit. Wholesalers mark the product up 20 percent on their selling price when selling the product to their retailers. Retailers mark it up 40 percent on their selling price when selling it to consumers. These retailers are primarily independent specialty stores (i.e., not mass or discount merchandisers such as Wal-Mart, Target, Krogers, etc.). No promotions of any kind are currently being run. Your predecessor only talked to the wholesalers on the phone.

Important Notes

The wholesale and retail markups (on selling price, not costs – see pages 389–391 in Appendix B of your textbook for an explanation, examples of the difference, and methods of calculation) given above (20% and 40% respectively) are **minimum** markups that you must offer wholesalers and wholesalers must offer retailers. Even if your research suggests that real firms sell below these percentages you cannot go below these minimums. Furthermore, if your research suggests that firms in your chosen channel use markup over cost, you must convert this information to markup as a percentage of selling price. Finally, you can use markups greater than 20 percent and 40 percent. If you chose to do so, be prepared to rationalize and defend such decisions.

salers each year). (Their product knowledge comes from studying the physical product they have been assigned.)

One advantage of this approach is that all students start at the same point in their planning process. No one team starts with an advantage and the expected outcomes of their plans (e.g., projected net income) are comparable. And, many assignment constraints limit the amount and type of information they need to gather in order to successfully develop their plan within the time frame established by the instructor. For example, they do not have to spend time interviewing and collecting information from a live-client nor do they have to conduct research on a company who makes/distributes a known as it needed when students are given case students or other well-known, established products marketed by well-know manufacturers. The emphasis on this planning assignment is helping students get the “big picture” of marketing; to see how many marketing decisions are made and integrated but at the principles level.

After basic or introductory marketing content (e.g., elements of a marketing strategy) is covered, three marketing plan related assignments or “deliverables” are explained to the teams. As shown in Table 2, deliverable one (the situational analysis) takes considerable time to review while deliverable two (segmentation and positioning) takes less time. Deliverable three (marketing mix, budget, calendar, and proforma income statement) is a key and lengthy portion of the marketing plan. During the second week of the course, the instructor assigns a very brief case (two pages) entitled “*Trap-Ease America: The Big Cheese of Mousetraps*,” for students to read and use for classroom discussion. While brief, this case gives students broad but instructive insight into the marketing elements required for low unit value, new products. Both the students and the instructor use the 20-item rubric found in Table 3 to evaluate final in-class marketing plan presentations.

EVIDENCE OF THE ASSIGNMENT'S EFFICACY

As shown in Table 3, students in a recent 15-week semester felt their peers had developed and presented very solid marketing plans. The instructor's ratings are also fairly high although not quite as positive as the student ratings. Overall, the rubric scores reflect a “B-” average on the presentations. The average number of points for presentations is 61.1 out of 75 or an 81.5 percent average. The average number of points given for the three deliverables is 186.2 out of 225 or about 82.8 percent. Overall, evaluations support the notion that the dollar store product marketing plan assignments have been successfully designed and presented by Principles of Marketing students. One of the authors most recently used this teaching approach in a concentrated, three-week summer school

session and found very similar results as shown in Table 3. Thus, the dollar store marketing plan learning tool can be effectively used in principles of marketing courses of varying length.

TIPS FOR SUCCESSFUL ADOPTION

Based on our experience with this assignment future adopters may wish to consider the following ideas and actions to enhance the student learning experience as well as minimize the time and effort in managing these assignments.

1. While the dollar store product is an inexpensive option, care must still be taken to select products that will be of interest to students and allow them to be creative. Products with well-known brand names are avoided. This allows the students to develop (and defend) their own brand name (unless they develop a private labeling/branding strategy).
2. Students should be encouraged to “break up” situational analysis components (e.g., have one member go to stores and evaluate competitive offerings) but the instructor should also stress the need to write a cohesive and coherent paper that does not read like it had multiple authors.
3. Stressing the relevance of daily topics and readings to their plans is also a key to a successful student. As most Principles textbooks are laden with marketing terminology, one must help students identify concepts and tools they might use in their plans. While there are some mandatory aspects for all plans (e.g., segmentation, developing positioning approaches, etc.), students need to see the flexibility possible in marketing strategy (e.g., selling a private label product vs. going with their own brand or using different channels).
4. The key to a successful marketing plan developing and writing experience is helping students not get overwhelmed with all the marketing terminology and strategy/tactic options and helping them narrow their strategy down to a manageable project. For example, students should be encouraged to consider only a B2C or B2B strategy or even to just pursue one target market within either general market place.
5. One time-consuming activity for teams may be trying to find information on alternative media choices and associated costs. While some of this information is easily accessible via the Internet, it may be a good idea to provide the students with a general list that provides costs of popular media such as 30/60 second television ads, national and regional newspaper/magazine costs, search engines costs, etc.

**TABLE 2
MARKETING PLAN DELIVERABLES**

MARKETING PLAN DELIVERABLE #1

SITUATIONAL ANALYSIS

Overall: The focus of this section is on developing and demonstrating knowledge about the marketplace within which your product competes. This Situational Analysis can be considered a background paper and lets you develop the foundation upon which specific marketing decisions will be made in your next section. Sound marketing decisions depend on thorough situation analyses – an analysis that uses both facts and valid assumptions.

NOTE: It is most critical in your marketing plan that you show you know how to use the information contained in your textbook and the related topics discussed in class.

Page Limitation:

This section of your plan should not exceed eight, double-spaced pages. This excludes any exhibits or appendices that you might attach (but must be used and/or referred to in your paper’s main body). An example of an exhibit might be a table showing industry statistics. Another could be a picture of competing products.

Use of Outside Information:

This part of your planning process requires “outside research.” Your papers should indicate what sources of information you used (a bibliography) as well as give specific citations for direct quotes or information. Documenting where you garnered information from is very important. A traditional referencing approach used in business is that of the American Psychological Association (“APA”). Again, you will find specific instructions for citing other sources in the college’s Writing Styles Guide. The quality of your work here will be heavily influenced by conducting exploratory research to uncover the unknowns. Your role is one of a marketing detective – not leaving any rocks unturned that might hold clues for you as you attempt to build a winning marketing plan.

Required Outline of Situational Analysis Components – In Order of Coverage in your Plan and Suggested Questions to Ask and Answer

The following are suggestions for questions to ask and therefore answers or information you should consider obtaining. However, you have considerable latitude in finding other key questions that need to be asked and then going ahead and capturing the answers. So, do not let this document limit your efforts. Better teams will think creatively about what they would like to know and in finding such knowledge. Depending on your industry and product, some answers will be more easily found than others.

Major Section Title	Subsection Title	Basic Information That Seems Appropriate (NOTE: This is meant only as a guideline. You may or may not be able to find all the answers and you may decide that other information is appropriate here.)
External Review	Industry Overview	<ul style="list-style-type: none"> ◆ What is/are the SIC or NAICS code number(s)? ◆ Describe what the industry involves. ◆ Explain its global, national, and local (if appropriate) status. ◆ Show industry statistics – size, growth, future expectations, etc. where possible. ◆ Discuss how competitive the industry appears to be at this time. What type of competitive setting is it? (e.g., oligopoly or?). ◆ Explain how the industry “works” (e.g., are middlemen involved? Is most production done overseas?).

**TABLE 2 (CONTINUED)
MARKETING PLAN DELIVERABLES**

	<ul style="list-style-type: none"> ◆ This section shows that you understand the industry of which you will be a member. ◆ HINT: approach this industry analysis as you would if you were thinking of investing or working in it.
<p>External Forces (affecting the industry)</p> <p><i>Your Environmental Scan</i></p>	<ul style="list-style-type: none"> ◆ Economic ◆ Technological ◆ Competitive (more detailed questions below) ◆ Regulatory (consider major national, state, or local laws that govern the industry/your product) ◆ Social <p>This section shows that you understand what the key forces are that affect how well the industry will fare, or not, in the future. Outside research is needed for this section. Use your textbook’s listing of specific items that make up the five major forces in your research. It is most important here for you to demonstrate that you know the key forces influencing your marketplace and restricting what you can and cannot do in terms of marketing.</p> <p>HINT: approach the environmental scan analysis as you would if you were thinking of investing or working in this industry – i.e., what “looks” good or bad about it?</p>
<p>Customer Analysis (includes middlemen and end users as customers)</p>	<ul style="list-style-type: none"> ◆ The purpose of this section is to demonstrate that you know about the types of customers who buy from this industry in general. Thus, you should look broadly and do not yet focus only upon the customers you want to go after – that is premature. You need to generate knowledge of all possible, major submarkets within your industry’s overall market before you can think about selecting your target(s). ◆ Describe the types of consumers or end users that buy from industry members. Draw upon the demographic, socioeconomic, and/or lifestyle measures where possible in describing end users. ◆ Overall, what problem(s) is it that consumers are trying to solve or avoid when buying this product type? ◆ What do different segments of the market look for in terms of customer value propositions (benefits vs. costs)? What are the characteristics of customers seeking different or unique value propositions? (You are describing characteristics of those segments that are the buyers – make sure you show that you know the different types of customers). What evaluative criteria do consumers use in choosing one brand or alternative over another? ◆ Are some end user (value) segments larger (e.g., in size and/or frequency of buying habits) than others? If so, how are they described differently? ◆ What is the typical buying process of most customers? How involved is their problem solving process? Hint: Use considerable material from Chapter 5 here to help guide your customer research. ◆ If wholesalers and/or retailers are typically involved in the marketing of your product, what are their needs and characteristics? How do they decide on which products or brands to carry or distribute? What is their buying process like?

**TABLE 2 (CONTINUED)
MARKETING PLAN DELIVERABLES**

		<ul style="list-style-type: none"> ◆ How many different types of wholesalers or retailers carry this type of product? ◆ HINT: You may have to visit different types of stores to research the middlemen area as well as consider asking retailers where they get their products from (manufacturer or wholesalers). But, you can tie this activity in with your field research on competitive offerings.
Competitor Analysis		<ul style="list-style-type: none"> ◆ Knowing current and potential competitors helps you design a marketing offering that will help you offer a better value to the right customer(s). ◆ Identify your (expected) major competitors (i.e., substitutes for customers not buying from you). ◆ Who are they, where are they, what are their “statistics” (e.g., sales figures, market share, etc. where possible to find). ◆ What approaches do they use in marketing/ (e.g., how they promote, price, etc. etc.)? ◆ What do you know or assume about the types of customers they attract? ◆ Overall, what do you perceive as their relative strengths and weaknesses in light of what your product idea? ◆ What do they seem to say (via promotion, packaging, etc.) is their product’s main Point of Difference from other choices in the market place? ◆ HINT: It is sometimes useful to organize your competitive product analysis by using a table listing names on one axis and characteristics (e.g., price, ingredients, quantity, etc.) on the other axis.
	Opportunities & Threats Summary	Using your external review, identify and briefly describe what you see as three to four key opportunities and threats that your company and your product will face in its marketing future. Be very succinct here and you must draw on the research findings you have presented above.
Internal Review	Strengths & Weaknesses Summary	Given what you know and/or assume about your company/product, identify and briefly describe what you see as your company’s and product’s three to four key strengths and weaknesses. HINT: This section will mainly focus on your product’s standing in the market place and its characteristics vs. company characteristics. Remember that the one main strength of your company is its unlimited source of funds for marketing (i.e., ability to obtain from the “mother” company).
<p>When you finish this section (Situational Analysis) of your plan, you should have all the key information you need to move forward and develop your ideas on the best marketing objectives, which customer segment(s) to target, your overall strategy and positioning approach, and the value propositions. Those topics will be covered in Deliverable #2.</p> <p align="center">MARKETING PLAN DELIVERABLE #2 TARGETING, OBJECTIVES, AND POSITIONING</p> <p>In this section you will:</p> <ol style="list-style-type: none"> 1. Identify the segment or segment(s) you are targeting (provide rationale). 2. State your marketing objective(s). Make sure they meet the criteria for good objectives. 		

TABLE 2 (CONTINUED)
MARKETING PLAN DELIVERABLES #2

3. Determine and state the generic value proposition approach (for each segment if appropriate).
4. Write and present a clear value proposition statement.
5. Discuss how you will differentiate from your most direct competitors.
6. Describe the differentiation strategy. Use a checklist comparison with them. Prepare a positioning map that graphically depicts your desired position and that of competitors (this how you want target customers to “see” your offering vis-à-vis competitors.)

Checklist for assessing the quality of your work in this section:

- √ Make sure this document shows strong use of your situational analysis findings.
- √ Make sure this document draws upon and uses the concepts of this course – both presented in the text and discussed in class.
- √ When finished, recheck it to make sure that it is specific enough to provide clear guidance for the design of your marketing program (i.e., the marketing mix or “4Ps”).

Page Limitation:

This section of your paper should not exceed four, double-spaced pages.

NOTE: You are required to resubmit Deliverable #1 (or any key parts of such) if changes have been made in it since it was first submitted and graded. This is necessary so that your Deliverable #3 can be properly assessed.

MARKETING PLAN DELIVERABLE #3
FINAL MARKETING PROGRAM

The final marketing plan section basically details how you will use marketing mix tools in order to achieve your marketing and financial goals. All your decisions within the product, promotion, pricing, and distribution areas will be detailed and rationalized. Other marketing issues and ideas that may not neatly fall into these four areas (e.g., relationship marketing, customer service, etc.) must be covered as well. This section will also include a marketing calendar, marketing budget, and pro forma income statements for the two years your plan covers.

Page Limitation:

This section of your plan should not exceed ten, double-spaced pages excluding any appendices or exhibits that you offer. (Note: the calendar, budget, and pro formas are examples of these exclusions but your discussion about them would be contained in that part of the paper limited to ten pages).

NOTE: While Deliverable #3 is a unique document earning its own points potential, you are required to resubmit Deliverable #2 (or any key parts) if changes have been made in it since it was originally submitted and graded. This is necessary so that your Deliverable #3 can be properly assessed.

6. Some student teams will need help estimating how their fixed and/or variable costs might change as the result of their repositioning strategy. For example, you can count on all teams to change their product’s package and labeling or even other product features. In this case the instructor needs to make sure they understand costs will change and account for that versus force them to find the exact answer.

ASSIGNMENT LIMITATIONS AND POSSIBLE SOLUTIONS

One limitation is that students only have the opportunity to work on a marketing plan for a relatively low-priced good. Thus, most marketing plans are framed within the context of marketing relatively low-involvement products and therefore do not gain experience at services marketing or designing marketing plans for more

TABLE 3
STUDENT AND INSTRUCTOR EVALUATIONS OF MARKETING PLAN PRESENTATIONS

Item	Student Generated			Instructor	
	Strongly Agree %	Agree %	Neutral %	Mean*	Mean*
Q1. Team members knew their material and did not have to rely on notes and/or reading visual aide materials.	89.3	10.7		1.11	2.01
Q2. Team members looked professional.	68.8	25.0	6.3	1.38	1.65
Q3. Team members tended to face the audience more so than their visual aides.	87.5	12.5		1.13	2.31
Q4. Team members kept good eye contact with the entire audience.	93.3	6.7		1.07	1.62
Q5. Team members were very enthusiastic during their presentation.	69.2	30.8		1.31	2.64
Q6. Team members avoided distractions (visual or verbal).	87.5	12.5		1.13	1.68
Q7. Team members did not block my view of visual aides.	77.8	22.2		1.22	1.54
Q8. There was good transition from one team member to another.	68.0	32.0		1.32	1.58
Q9. Visual aides were attractive.	66.7	33.3		1.33	2.23
Q10. Visual aides were easy to understand.	100.0			1.00	2.56
Q11. Visual aides were easy to see.	76.5	11.8	11.8	1.35	1.98
Q12. Team members appeared confident with their work.	70.8	29.2		1.29	1.57
Q13. The team gave me a clear understanding of their target market(s) and rationale for choice.	88.9	5.6	5.6	1.17	2.45
Q14. The team gave me a clear understanding of their value proposition and differentiation strategy.	80.0	12.0	8.0	1.28	2.87
Q15. The team made very good choices for their marketing mix variables.	73.1	19.2	7.7	1.35	1.94
Q16. The team's marketing budget and pro forma income statements were appropriate given their marketing decisions and program.	71.4	25.0	3.6	1.32	2.45
Q17. The team did very well at answering audience questions.	71.0	29.0		1.29	1.78
Q18. This presentation was well organized.	73.7	21.1	5.3	1.32	1.68
Q19. My interest level remained high throughout the presentation.	78.3	21.7		1.22	2.31
Q20. Overall, this was a very high quality presentation.	91.3	8.7		1.09	2.14

* Where 1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, and 5 = Strongly Disagree

expensive, durable goods. This is one trade-off that must be made. However, instructors should use classroom time to insure students are aware of how many marketing decisions (e.g., intensity of market coverage) would be different under the different marketing situations. Still, students do have the option of taking their original product and setting and designing a marketing plan to significantly reposition the product. Some student teams in the

authors' courses have "moved" their products from an initial selling price of \$2.00 to over \$50.00 in their attempt to target a different market with a much different value proposition.

Still, the most obvious limitation may be that this assignment is challenging to execute in course sections with a large numbers of students. As described in this article, the assignment works effectively in sections up to

100 students. An informal survey of instructors teaching mega-sections (those more than 100 students) conducted by the authors found that these types of project assignments are frequently eliminated from course requirements unless instructors have significant in and out of the classroom teaching support. In-classroom support often takes the form of teaching assistants moving around the classroom to provide one-on-one feedback to student teams working on assignment deliverables whereas out-of-classroom support frequently involves grading assistance.

The following are recommended changes to the “Dollar Store Product Marketing Plan” assignment if sections range between 100–250 students and the instructors do not have significant in or outside the classroom teaching support. Our suggestions include:

- ◆ Increase project team size to five or six students. Beyond six, many teams will experience members who are social loafers.
- ◆ Instead of showing all products at the beginning of the course, students could preview product photos and brief descriptions online. Then the instructor can show just some of the products in class. The product selection process could also be completed online.
- ◆ Decrease the number of pages required for each project deliverable and/or request more bullet type reporting versus narrative style writing (e.g., the SWOT analysis lends itself nicely to this

format).

- ◆ Eliminate oral presentations at the end of the course or another option is to have each team create a “poster session” of their plan where one class period is devoted to students informally showing their ideas to others in the class. A separate room would likely be needed. Possibly the Department Chair, Dean, or others may be invited and a winning poster session could be announced.
- ◆ If the instructor wishes to maintain the oral presentation component, student teams could be required to prepare a short video to be shared with other students (e.g., using YouTube) and/or the instructor. If completed within a proper time frame, the instructor could use the last week of class to share examples of excellent presentations with the entire class along with a critique.

CONCLUSIONS

Overall, students and the authors have found this assignment to be very effective in creating a holistic, integrated view of marketing in the principles course. Students are provided with a detailed framework for developing a marketing plan, choose a fun (to them) product to market, and offered helpful feedback along the way by both the instructor and classmates.

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