CHAPTER 10

The Marketing Plan

SOFTWARE ACTIVITY

Word Processing Application

OBJECTIVE: Develop an outline for a marketing plan

After entrepreneurs complete a market analysis and identify their target market, they are ready to take the next step in planning their new business. They must create an appropriate marketing plan. A marketing plan involves four basic strategies—product, place, price, and promotion. All four of these strategies must be mixed appropriately for the plan to succeed.

Practice Situation

Product Strategy

On a separate piece of paper, prepare a brief outline of a marketing plan for a business you may be interested in starting in the future. Use the library, the Internet, or personal interviews to gather data. Present your basic strategies for each strategy of the marketing mix in an outline.

The headings for the outline have been completed for you and are shown below. Use the space provided at the bottom of the page to brainstorm. If you wish to use different information to start the outline, simply replace the headings with your own.

Marketing Plan

II. Price Strategy			
III. Promotion Strategy IV. Place Strategy			

I.