

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

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

- I. Product Strategy**
- II. Price Strategy**
- III. Promotion Strategy**
- IV. Place Strategy**

Copyright © by The McGraw-Hill Companies, Inc. All rights reserved.

Continued on next page



Word Processing Directions

1. Start your word processing software program.
2. Develop and write a brief outline for a marketing plan for the business that you have selected. Proofread and edit your work to make sure that it is correct and concise.
3. Save your work.
4. Print out a copy of your completed job description if your teacher has instructed you to do so.
5. Answer the following questions.

Interpreting Results

1. What are examples of information that should be stated in the different parts of a marketing plan (product, price, promotion, and place)?

2. How should the entrepreneur evaluate the effectiveness of his/her marketing plan?

Drawing Conclusions

3. Why must all four marketing strategies be mixed appropriately for a business to succeed?
