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Marketing plan assignment

**Introduction**

In the first year of advancement from first generation to second generation leadership Key Software, Inc., is a small corporation owned by a family. Its sales includes custom made calendar programs and associated items to almost 300 businesses, use for promotion purpose. Development challenges are facing by 20 employees of Key software organization because of its seasonal demand which is mostly high during the lat three months of year. Staff and equipment remain idle during these months, So it is very challenging for Key software to increase their profits during the offseason with best utilization of thereresourses.

**Mission statement**

To florish in off season it is the need of Key software corporation to make marketing plan and do strategic analysis to evaluate the strength and weaknesses opportunities and threats. This plan should focus on stratergy to target the specific niche of customers that helps to grow company and develop new product and services to build relationship with these customers. Key corporation is business to business dealers, as they are using product for its clients which is a promotional tool.

**Marketing Objective**

The objectives of marketing promotion are build on statergies and goals of the company introducing the project. Commonly, promotional efforts to get marketing objectives are meant for increasing sales, expanding market penetration, attracting new customers and rising awareness. The advertising budget of a company is the base of any step taken to make initiative for new product development or business plan execution (Ashley, Christy & Tuten, pp. 23)

**The MarketingEnvironment:**

**Micro factors:**

**Competitors:** Advertising agency speciallity competition is very strong on regional and local basis but nationally its slightly weak. For doing little business on national scale, it is difficult to gain sale figures for the industry. In paper segment there is a strong competition within calendar industry where as in software based segments the competition is weak. Leo burnett and 72 and sunny coporations are the big competitors of the maket which are difficult to compete.

**Suppliers:** At this time, 90 percent shares of dominant markets are held by paper calenders, and software based segments are progressing rapidly with the passage of time.Software based calenders held 10 percent of market shares which is divided between many different firms. In software base calendar market, Key software coporation holds 30 percent shares and on national basis it is the only company whose market is software based calendar. With the passage of time spoftware based clenders are getting more famous, more competition is possible to enter the market.

**Customers:** In diverse marketplace Key software has efficiently applied a niche differentiating stratergy by concentrating on commitment to quality and services. High annual returns are gained by its capability to produce different product. Large corporation manifacturing divisions and manifacturers are the part of target market that supply their products to distributers, brokers and dealers. For a PC based calendar software programit is the most cost effective product, which can meet the needs of the clients through logos, artwork and text. This software calendar is used as promotional tool and its not created for resale purposes.

**Macro Factors**

**Economic forces:** There is a reduction of promotion budget of many companies because theyare facing the need to cut. Moreover, the reductions happens for mostly mass media advertising (newspaper, magazine and television). Whereas, large percentage of budget of amny companies are used in promotion,sales and advertisement speciality and mostly promotion budget are reducing. Due to weak and slow growth of economy most companies are focusing on the promotion dollar valuation.

**Political forces:** The political forces or events that could affect the Key corporation are not expected.

**Legal and regulatory forces**: Recently, “Junk mail” is seeking more attention. Mail is used for speciality advertising products on larger scale and mostly these products are taking as “junk”. So advertising through mail has addressed by legislation to curb the tide and for the sake of promotion most companies are using speciality advertising because they have no fear of legislation due to high potential.

**Technological forces**: On a large scale growing technological trend includes personal digital assistance (PDAs) and personal informantionmanagers (PIMs). A handheld device is PDA resemble to calculator, which can store many information including addresses, a calendar and personal notes. Fax latter through microvave communication can also be done by the ability of PDAs. It is necessary to adapt theruuning software based calendar product to compete the new technology.

**Demographicforces**: The key of success of any product in these days is they should be easy to use because people have less time for work or leisures. Consumer may ignore the product if they found it difficult to use. Cusumers needs are fitted well by softwarebasedcalenders. In other social trends software based calenders also works well for example automation of repetitive task, movement towards paper less society, increasing computer dependence.

**Current Marketing Objectives and Performance**

Key software corporation use template demonstration disk which help them to produce a calendar concept on the call of potential clents to its sale representatives. If sale has been completed Key completes the concept, copywriting, customization and design of demonstration disk. At thounsand miles away specifications are delivered to supplier where the disk aremanifactured. Keys extraordinary services differentiate it from its competitors. Any location specified by the buyer Disk can be shipped. Hence, customization anddevelopment of this product can demand lot of effort and time in the initial first year of product launching, it is a big task for Key to mangenad steady the growth.

**SWOTANALYSIS**

**Strengths**

* Key Software different stratergy of product is a outcome of commitment of high quality, services and product customization andstrong marketing orientation.
* Due to good compensation, the employee turnover is low in Key software which is liked by the customers. Which results in fast response to customer needs and communication.
* During complete production and development of product process, a good and longterm relationship with supplier can improve quality standards and product knowledge.
* Satisfied customer and there goodwill, high percentage of reorders leads to 30 percent growth of new business each year.

.**Weaknesses**

* Few people hold more knowledge and less managerial backup due to centralized management hierarchy can be the cause of less creativity and growth.
* In the case of natural disaster like dissolution of supplier and natural disaster, single sourcing could make Key software vurnerable inspite of the good long run association with the supplier. For suppliers contegency plans should be considered.
* The product seasonal nature creates lots of pressure in cash flows and productivity may create stress on emplyees and affect the quality.
* Launching of new product may create alot of compitition on the market and make the Key software out of business.
* Saturation and centralization may impedes new business development and growth.
* Keys ongoing facilities are not enough, it should create room for new equipment and employess.
* **Opportunities**

In united states advertising expenditures is more then $132 billion annually, the expense on direct mail advertisement is more then $25 billion and expense on speciality advertisement is $20 billion. The potential for Key software growth is important in this market.

Good personnal relationship with customers may comes in the form of gifts and premium that are valuable to the customers.

Nationally and internationally computer based calenders are simply distributed.After globalization, in foreign markts it is easy to create good rlationshi with new client.

**Threats:**

* The main trends of management for example Out sourcing, reengineering and right sizing may change traditional relationship with dealers, brokkers and distributers or may remove them altogether (Hill, Terry & Roy, PP.48).
* As a generic product, Calenders are mainly require knwlede, technology and equipment need to develop such items . There is a great possibilty of new compatitors in the market, which may be a treat for KEY software corporation.
* It is difficult to control theft of software privacy and secrets through illegal copying. Which results in short product life cycle.
* The damage of buyer supplier relationship may creates financial difficulty due to single sourcing which could be fatal for an organization.
* Strong competition is required for promotional items and traditional papers.

**Matching Strengths to Opportunities/ Converting Threats and Weaknesses :**

* The acceptance of the desire to control time and technological advance make a potential need for the computer based calender
* During its peak season Key software has many oppertunities for growth of business than it can handle presently because of resources includes human and capital constraints.
* Key's manangement hierarchy shouldt be modified and make organization more decentralized through empowerment.
* To deal with unexpcted events Key software should talk about gorwth stateries of future with its supliers and make proper contingency plans.
* To develop nonseasonal products and satisfy ne market niches Key sofyware should diversifying its products.
* To get better understand of the desires and needs of curent customers, Key should survey its clients anad customers.

**Market Segmentation:**

To match the needs of clients of Key's current and future product required more customization, it is important that customer groups should organize the marketing functions. This will make Key to concentrate its promoting services completely on the specification and need of every target of customer segment. Among the following customer group Key's marketing efforts will be arranged.Firstly, non producing Busines to business group, Secondly, associated groups with industry, thirdly, manufacturing group and Fourth, licencing group of consumer product (Kubacki, Krzysztof, Dietrich & Sharyn,pp.5). Sales manger supervise all groups and gives report to the director of marketing. Along customer segment each group group is responsible for promotion of Key's products. Moreover,decision making authority is present in each group. This may change centralized management hierarchy to decentralized management hirerchy. To satisfy Keys client, Fortline people belongs to sale have decision making authority.

For meeting the needs of customer marketing organization changes will enable Key to be more flexible and creative. Similerly, these amendments will prevail the present lack of diversification in Key's client base and product line. So, it is a best oppertunity in new marketing organization to monitor the actions of the competitors.

**Market Targeting stratergies:**

**TargetMarket(s):**

**Target market 1**: Large organizations with more dealers, brokers and distributors network either stand alone or a large manifacturer in manufacturing division.

**Example:** Dow chemical supply its products to various rural dealers which is an agricultural chemical producer.

**Target market 2**: Non industrial and non producing segment of business to business market with large customers networks for example medical services, financial planners and banks.

Example:Many sports goodproducers distrributes to small dealers and markets.

**Target market 3**: Do successful agreement of licencing with direct consumer brands market for example Coca Cola.

**Example:** Major band knowing products and fan clun member sip, for example bloomington Gold or Davidson mtorcycles may give more markets for customized computer caender.

**Target market 4:** Industury relations that frequently sponsor or hold meetings, conventions and trade shows.

**Market Positioning:**

Keys software business main purpose is to help other companies in marketing their products and services.In addition, making customer focused and market oriented mission statement. In next five years. Key software should make an objective to increse their net profit upto 50 percent. Minimum half of its % growth should evolved from newproducts that are not seasonal and deliver on any period of the calender cycle.To measure progress Key should make bentchmark . Feed back should be taken from regular reviews in order to satisfy the needs of the customers and take proper actions against any discrpency. To satisfy the need and demand of customer is maost important objective of any organization. Key is satisfying its customers as its reorder rate is 90%. To market new customers Key should use the knowlege of its prosperity with its customers. Key need to offer knowledge to its customers and develop new products in the market in order to satisfy the customised needs of its clients, which will be a great success in future for corporation. Key marketing information and marketing research should be determined by bentchmarks.

Moreover, other objectives involves to evaluate the billing cycles and determine the ways to evenly distributed the bill in whole year. Key should give a resonable discount in off season to fullfil the need of its sales.

To utalize ccurrent technology, equipemnt and knowledge key should create and ntroduce new products in the market. Key should do simple analysis and research of the market on product line or product that are not related to calender and develop new products in the order to gain market interest.

**Responsibility, Activity and Timetables for Completion**

At the beginening of next fiscal year on April 1, all actiivities can be implemented. it is the responsibilty of next president of Key to look after those activities.

* On 1st of April, create position for Director marketing and sales manager four positions. A new business analysis team will be lead by the maketing director, and at variety of position composed of nine employees within the company.
* April 15, following projects are assigned by three members of analysis.Firstly, new oroduct client and offering and research potential. Secondly, analyse the current billing practices and biling cycle. Finally, make a survey project of customer. The responsible prson for all activities are maketing director.
* On june 30, all three groups of project repoet the result of their analysis. All recomendations will be reviwed by three project groups. All recomendations are reviwed by the fusiness analysis team.
* On 31st July, to moniter customer satisfaction and client reorder monitoring develop a maketing information system.
* On 31st July, on the recomendatons of business analysis team execute changes in billing practice.
* On 31st July, for present product line make first contat with new potential ustomers. The whole responsibility is on sales manager.
* On 31st Augest, it is the responsibilty of business analysis team to develop a plan for new product line offerenig.
* On 31st August, finalize the current survey of clents with customer satifaction. To discuss the concern, Key software contact its customers who donot reorder of product they have used.
* On January , by taking sample of 20 percent of customers who reorder for the current year, customer satistaction survey should be implemented on the responsibility of maketing director.
* On Feb, introduce the offering of a new product , advertising to the sample of new clients and current customers. the resposibility is on business analysis team.
* On March, report and analyse the customer satisfaction survey of all customers and analyse new product offerings. it is the responsibility of marketing director.

**FinancialControls and Performance Standards**

**FinancialControls**

In the project report, the comparison of the plan goals with its financial expenditures will be included. Following are the financial controls and performance statndard are suggested.

* A total budget for the New product research, customer survey and billing analysis is 60 percent of coming year annual promotion budget.
* The crash of the budget in the project will be a 20 percent distributed to the billing cycle study, a 30 percent share distributed to the market- ing information system development and customer survey , and a 50 percent share distribution to new-product implementation new-business development.
* The responsibility of financial expenditure reporting is under the observation of each project team., including direct expenses and personnel slaries, for project segments. Marketing director provides and develope the standerdized reporting.
* On weekely basis it is the responsibility of the marketing director to observe the budget of the project and give report to the presedent of the company. It is the requirement of every project business analysis team to redirecton of dollars budget and marketng director is also answerable to that budget.
* On quarterly basis, new offerings of every new project will be evaluated to determine its profitability. In two year period, Finance mangers distributed the product development expenses quarterly, and during the sae time period make a comaprison with the gross income generated.

**Marketing Mix Stratergies**

**Product:** Key software markets not only produce calender software but it gives additional services of speciality advertising to its customers. Key software corpoation's has intengible speciality of meet and exceed the epectations of the customers consistantly. Its speed in adressing the need of new customer and their needs. It is diffecult to copy intengiable attributes of any company which gives Key software a great competitive advantage.

**Price:** Key software gives high quality of product with premium price. Key softare should focus on the elasticity of price and cunsumer demand of its product.

**Distribution:** Direct marketing approach is used by Key software and its product is non perishable, light weight and comapct and by using FedEx, United parcel services and US postal service its product can be delivered to central location easily. It is an asset in product selling to diliver product in different locations.

**Promotion.** Key customer reorder product 90 percent every year, large amount of expenditures on promoton of new product offering through trade Journals, direct mail advertisement and speciality publictions can be borne by the organization. Personal selling (compensation in the form of bonus) of current and new product can also be used for promotinal purposes.

**Conclusion:**

It is the need of key software to make more product development in the market and its segments, If company wants to sell its product to the forgien markets as well. In order to gain competive advantage the Key software should made items which may create more value for the customers. Key success is based on the skills and abilities of its higher managers and directors. whch males focus the ways through which the product should be advertized in the market. The better marketing stratergies will seek more attention form the customers. It will create reorder percentage more better then previous percentage and Key will create good will which may create value of Key products in off season too. If sales are continued in off season too then it is the best prove that company is successful in making good marketing stratergy.

**Works Cited**

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