

Extra Credit  
Marketing Plan for the Brand YOU.

**Some Background On Marketing Strategy And Why A Marketing Plan Can Be Applied To A Person**

We all have some ultimate state of life that we hope to attain and we know need to move forward through any of a number of stages of growth to get there. Businesses operate in the same manner. Successful advancement toward your vision *is your mission* and is predicated upon fulfillment of the same sort of value-laden exchanges that drive businesses. With that in mind, both people and businesses must carefully examine the terrain and gather as much information about the environment and inhabitants as possible. This information must be carefully analyzed in order to map the most efficient and effective route to get where you want to be. Those who take the time to carefully construct the map and who are vigilant about watching the road are generally the ones that live to see the day they reach the place of which they dreamed. The vehicle you choose can take many forms, but the fuel is always the same. Customer satisfaction. In order to procure this necessary propellant, good decisions must be made in areas of your own marketing mix.

This exercise is designed to give you the opportunity to apply the principles of marketing to the situation most meaningful to you: **yourself**. Regard yourself as the product and approach your analysis and your decisions with your future in mind. If you approach this exercise with a serious vision and concerted effort, you'll not only reach the end of the semester with a healthy addition to your final average\* but you'll have a very valuable tool to use to make sure that all your efforts are not being wasted on activities that will not get you where you want to go. This is my reason for offering extra credit in this form.

You can put as much or as little into this exercise as you wish. What you earn in points depends on the amount of effort you put forth to know yourself and your market and your ability to identify and demonstrate the principles of marketing covered in this course as they apply to your own situation. The number of points you will receive **depends on the substance of your paper**, not its length. In the past, some have received no credit, (something that reads like a personal ad to "sell yourself"), or virtually no credit, (a resume), to full credit for the real thing, with lots in the middle.

To help, I'll offer some examples of the way you should be thinking, in terms of relating the material to yourself. These examples will be general and you should not simply duplicate them, substituting yourself for the hypothetical subject. ***For optimal results, speak the language of marketing; use terms and concepts from class and your text.***

Please use a 12 point font, double-spaced, and include the **instructions for each item single-spaced in bold type** with your answers in plain type. (You do not need to include the narratives with examples as part of the question.)

\*An extra 10 points toward your final average is equivalent to an additional 35 points earned on the tests.

Answer the following: (Include the question with the answer.)

1. **Vision:** What is the ultimate state you wish to achieve in your life? Making money shouldn't be the ultimate goal you seek, but money is likely a factor that will facilitate living the life you envision. Briefly state your vision.

*(My Example: To live a life fully guided by the principles of love where I'm free to learn, teach and create as inspired and on my own terms, and the results of my actions contribute, in some way, to realizing my highest ideals for a better world.)*

2. **Mission Statement:** What is your mission?

The vision leaves a lot of room for interpretation. The mission statement refines the vision and is less abstract. For this exercise, your mission will relate to a career vehicle that will deliver you to the point where it's possible to fulfill the vision.

Choose a position in the industry that you find desirable for employment. This may appear to be similar to the *statement of objective* often used in a resume. However, since this is a marketing exercise, you should put this in the same kinds of terms that a good, customer-focused company would. Don't worry about whether or not you have to have all the necessary attributes needed to garner the position *now*. You will work those details out as part of your product development strategy. But, you will have to look at this in terms of *what marketing is* and in terms of the needs of the market (potential employers) and the value proposition you will offer in exchange for your salary.

So, think it through and be clear on your mission, as it will serve to guide every decision and action that follows in the marketing plan.

Check out this link for more on writing a good mission statement:

[http://www.toolkit.cch.com/text/P03\\_4001.asp](http://www.toolkit.cch.com/text/P03_4001.asp)

Check out this one for Dilbert's sardonic approach to the "typical" corporate mission statement, chock-full of the latest corporate clichés:

<http://www.dilbert.com/comics/dilbert/games/career/bin/ms.cgi>

*An Example of one I Might Have: "To serve the institution of higher education as a well-published and highly respected authority on Consumer Behavior and Marketing Ethics providing a high-quality and inspiring learning experience that aspires to the highest ideals of pedagogy and inspires a highly ethical approach to the subject's application once student applies this knowledge outside of the classroom."*

Note that I've acknowledged that the needs of both of the university and the student as "customers," as have not ignored the ultimate impact of my work on society.

3. **Situation Analysis:** Your situation is affected by factors in your internal and external environments. You have an array of resources to use and perhaps a lack of some that may be necessary. You face uncontrollable environmental factors that affect your decisions. There are also stakeholders that will be affected by your decisions and you by theirs. Evaluate your operating environment, both internally and externally (*Micro and Macro Environments*.)

- a. **Micro Environment:**
    - i. Evaluate your resources, (sources of your strengths and weaknesses, both tangible and intangible, and remember that these extend into your “operating environment and are, to some degree, within your control). Present them as a bullet-list.
    - ii. Who are your stakeholders? List each and note what considerations you must make to address their needs and wants as you make decisions. (This relates to marketing and business ethics, a may present support or constraints.)
  - b. **Macro Environment**
    - i. List each area of the external environment and note relevant factors that must be addressed in your plan. (Don’t forget competition!) Cite the sources of your information.
4. From this environmental scan, create a SWOT analysis.
    - a. How does the SWOT Analysis relate to your mission? Are you on the right track? In other words, do the findings indicate that your vehicle is viable? Is it good industry with growth and employment opportunities? Do you have (or can you procure) the resources needed to succeed?
  5. What is your marketing objective? Make it S.M.A.R.T.
  6. Define your market.
  7. Given what you know about your market, how will you segment it? Give the segmentation basis used and explain the logic of your decision.
  8. Can you meet the needs of all the segments? Which segment(s) will you target? What is the basis for your decision?
  9. What do you know about your potential customers? (You should identify your customers’ needs, wants and preferences and determine your customers’ perception of your offerings and those of your competitors.)
  10. Describe yourself as the product from the consumer’s perspective.
    - a. What are your product’s attributes?
    - b. What, if anything, is your competitive advantage?
    - c. What enhancements must be made to your product in order for it to be attractive to your target market? Relate these to meeting the needs of your target market and to achieving and maintaining competitive advantage.
  11. What is your *positioning* strategy?
  12. We know that product classes and industries have life cycles. You are seeking to introduce a product into an existing industry. Where is that industry segment in its lifecycle? Where is your product in its lifecycle relative to other products competing in the industry? (You may already be on your way if you have experience...) Relate the applicable characteristics of the cycle period to observable conditions of your situation.

13. How will you price your product? Explain your decision in terms of the factors that must be considered in making pricing decisions. (Use terms you learn in class, particularly the three Cs!)
14. How will potential customers learn about you? What is your marketing communication strategy? Justify your decision. (Your answer should reference the elements of the promotions mix.)
15. Where will the exchange take *place*? Does technology play a role in facilitating the exchange?
16. How sound do you think your plan is? Has anything changed in your approach to marketing the Brand YOU as a result of this exercise? Explain your answer.