

Unit 2 Assignment Rubric



Brand Extension Marketing Plan

Introduction: The major project in this course is to complete a Brand Extension Marketing Plan for one new product on the behalf of an existing for-profit organization. Using the Marketing Plan guide found in **Doc Sharing**, complete and submit the following components of your Marketing Plan.

Unit 2: Identifying and Assessing Marketing Opportunities

2.0 SITUATION ANALYSIS

Write a one-paragraph summary of the current situation – write this section after completing the following sections of the Situation Analysis, but put it in this order.

2.1 Market Summary

(write this section after completing 2.1.1, 2.1.2, 2.1.3, 2.1.4, and 2.2)

In a 1-2 paragraph summary, address:

- What are your target customer groups? Why?
- What are your projections for the growth of this market?

2.1.1 Market Demographics (refer to Chapter 8 of your Kotler text for helpful definitions/explanations)

- Carefully define the demographic profile of your target market.
- In a similar fashion, define the geographic target area you are choosing.
- What are the behavior factors that will influence your decision-making?
- Define the values and lifestyles (psychographics) of your target market.

2.1.2 Market Needs

- What are the benefits that are important to your customer base?
- What needs to they have and how do you know this?

2.1.3 Market Trends

- Identify and explain at least three trends that will influence how your customers view your product – these should be trends going on in the industry or the environment; these are trends that your company/product can respond to in some way. Remember: trends are long term; fads are short term.

2.1.4 Market Growth

- Is the market growing, static, diminishing? What are the growth trends?
- What is the evidence? What research are you using to determine market growth?
- How will you address the market if it is growing, static, or diminishing?

2.2 SWOT Analysis (refer back to Chapter 2 of your Kotler text for a thorough explanation of a SWOT analysis)

2.2.1 Strengths – list and describe at least three positive internal aspects that add value

2.2.2 Weaknesses – list and describe at least three negative internal aspects that place you at competitive disadvantage

2.2.3 Opportunities – list and describe at least three opportunities external to your business that will lead to your success

2.2.4 Threats – list and describe at least three threats external to your business that will threaten your success (e.g., it is common to include unexpected acts of nature, government and regulatory concerns, and competition in this section of the SWOT)

2.3 Competition

- Describe your competition.
- Why will customers prefer your product?
- How will you compete with your competition and win?
- What is the marketing mix (price, place, promotion, product, you know them as “the 4 P’s of Marketing”) of at least one of your competitors?

2.4 Product Offering (refer to your Kotler text to make certain you understand these terms)

- Product/features/benefits (we particularly care about benefits as these are from the perspective of the target market)
- Describe your Brand Equity Model and say how you will build brand equity for this product/service.

2.5 Keys to Success

- List and describe at least three factors that will determine your success.

2.6 Critical Issues

- How will you leverage your SWOT strengths and opportunities to your advantage?
- How will you lessen the impact of your SWOT weaknesses and threats?
- Where is your product in the product life cycle and why? Refer to your Kotler text for a definition of a product life cycle.

The components of your Brand Extension Marketing Plan for Unit 2 are evaluated using this rubric.

Unit 2 Brand Extension Marketing Plan Assignment Rubric	
Criteria	Possible Points
Situation analysis (one-paragraph summary of the current situation)	5
Market summary (target customers; projections for growth)	5
Market Demographics (demographics, geographics, psychographics)	10
Market needs (what benefits are important and what are your customer needs?)	5
Market trends (identify and explain at least three trends)	10
Market growth (describe the growth of the market and provide evidence)	5
SWOT Analysis (strengths, weaknesses, opportunities and threats)	15
Competition (describe competition; describe marketing mix of a main competitor)	10
Product offering (listing of the products you now offer and explanation of how the	10

new product fits with these)	
Keys to success (three factors that will determine your success)	5
Critical issues (leveraging SWOT strengths and weaknesses)	5
Writing/style (clarity of expression; spelling; grammar)	15
Total	100