

What should a one-paragraph plan include?

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Choose a Target Market

- Recognize what they are buying
- 1) High end, place to relax, meet, ruminate, study,
- 2) In-Out coffee to go model
- 3) Green crowd

You need a stated and clear overall goal

- The goal is to maximize retained earnings by the end of week 16. (cumulative net income)
- Make it specific:
- Retained earning greater than \$25,000

The 4 P's are the Basic elements of any marketing strategy

- **P**rice
 - Choose a selling price, plus Coupons discounts
- **P**roduct
 - coffee quality, how many servers, server training
- **P**romotion
 - radio spots, print how often,
- **P**lace
 - Furniture, hours, capacity

- Each of the 4 P's Should have be operational and have a measurable objective

Objective for your Pricing strategy

- Target number of cups sold for week
 - Volume above Breakeven Quantity
- Target Revenue for the week
- Margin above the Breakeven Price
- Target Customer satisfaction rating

Objective for your **P**roduct strategy

- Coffee Quality (customer rating)
- Server turnover
- Server capacity

Objective for your **P**lace strategy

- Target number of cups sold per hour
- Target Revenue per hour
- Target Customer satisfaction rating (lines, service)
- Minimum capacity levels

Objective for your **P**romotion strategy

- Awareness level targets for week 5-8
- Combination of radio spots and/or print
- Total cumulative budget
- Role after week 8?

Objectives

- Profit objectives:
- Target week to achieve breakeven profit
- Target profit by week 12
- Contingency plan if objectives not reached