

MKTG 490 - TERM PROJECT

International Export Marketing Plan Instructions

Participants in Marketing 490 will work in teams (*maximum of 4 students - no exceptions*) to complete the term project. Your assignment is to write an international export marketing plan for introducing a consumer product (one that is tangible and will require going through customs) of your choice into a country of your choice. While the project could take a number of directions, the product should involve some type of adaptation of the marketing mix elements. In most cases this will involve a consumer product which is “culturally grounded.” For example, an industrial product which has little or no differences in consumption patterns worldwide would not make for a very interesting project.

The product must not be currently marketed in the country you choose. Also, the company and product should have an abundance of secondary data with which to complete your project. Therefore, before committing to a product or country, you should conduct a preliminary literature search on the product and firm to ensure adequate availability of secondary information (see course website for a jumpstart here).

For this project you should take the approach of a consultant, therefore, assume your audience is an executive sponsor of the firm you have chosen. The following outline provides the report requirements:

1. Executive Summary. This summary is written as a business letter to the firm’s executive sponsor of your study. An executive summary should encapsulate, in *one page single-spaced*, the market attractiveness for your product, major conclusions, and recommended actions. The executive summary should be written last, but positioned first in the report.
2. Corporate/Product Background. In this section, *briefly* profile the firm and its history and the nature of the product you have chosen. Provide a discussion of the firm’s distinctive competencies (what it does better than competitor firms), current marketing strategies, and international objectives (if any). Explain the uniqueness of the product and why it is well suited for export success in the chosen market.
3. Culture/Political/Legal/Economic An analysis of the target country's culture should include a *relevant* discussion of the overall cultural, political/legal, and economic/infrastructure issues that will impact your product introduction. To what extent will bribery and corruption impact exportation and marketing of the product? What legal or political barriers need to be considered? What infrastructure issues will need to be considered? Although you should consider a broad range of country factors that may influence the launch of your product, you should focus on factors that may have a potential impact in the exportation to and marketing of your product in the target country.
4. Market Analysis. In this section, demonstrate the attractiveness of the market potential. Also, address how the market can be segmented. What is the profile of the customers who will be targeted? Focus broadly using demographic, geographic, psychographic, and buying situation variables to create a comprehensive *profile* of the target market. You should address the existing consumer buying habits for the product category, an estimate of the market size, and a profile of the competitive environment. The information required for this section is very specific and may be difficult to obtain. This section will require you to be very resourceful and creative in finding information.
5. Export Marketing Plan Recommendations. Note: this section should comprise the majority of your report. Your Export Marketing Plan section should convincingly flow from sections #3 and #4. Your team should focus on the problems and opportunities that surfaced in the preceding steps and on how to overcome and/or exploit these problems/opportunities to produce maximum revenue and profit. This section will cover your recommendations for the marketing mix. The marketing mix elements should be crafted to achieve a maximum response from the target market.

(A) Product. In what ways should the product be adapted for the target country based on the culture/political/legal/economic analysis and the analysis of the target market. Use the *product components model* to gain an understanding of what will need adaptation and what can be standardized. Are there any services aspects that need to be adapted? Can the service component be extended to the export destination? How will the product be positioned within its own product line and/or relative to competitors? Should the positioning be different than what is used in the domestic market?

(B) Distribution. Describe the export logistics plan for the product. How will the channel be designed? What factors will most influence the channel design? What services should the distributor be required to provide to end customers in order to implement the product strategy? What intermediaries will be involved? What criteria will be used to select intermediaries, i.e., how will they be screened? Based on the manufacturing company and product profile, describe the capabilities of an ideal distributor for the product. Will gray markets be an issue?

(C) Price. What pricing strategy is most appropriate in the market? What are the pricing constraints? What specific price should be charged? Does the price consider purchase power parity? What factors might cause price escalation? How will price escalation be addressed? What was revealed in sections #3 and #4 that will impact the pricing decision?

(D) Promotion. In what ways should the product be promoted in the target country? Does the promotional strategy need to be adapted? Which element of the *promotional mix* will be most important in the chosen market? What media will be most effective in the chosen country? Are "country of origin" effects important in the target market?

The Marketing Plan section is the most important section of the project and must be realistic and convincing. The quality of your project largely rests on the quality of your Marketing Plan, which must be solidly based on the analyses completed in sections 3 and 4 of the project.

Citations. It is critical to give credit for the secondary research collected and used for the project. Therefore, the secondary data used in your report must be properly cited. Use must use footnotes to cite your references. Every major word processing software has a footnotes feature. Please see me during office hours if you need assistance with using footnotes. To format your citations (e.g., order of author, date, title, etc), you must use a valid style (e.g., APA, MLA, Chicago, etc.). Pay particular attention to citing electronic sources. In addition, in an appendix, you must include a references list for ALL of your cites used (listed in alphabetical order). DO NOT include copies of the actual research used in your report – only citations are needed.

ADDITIONAL COMMENTS/INSTRUCTIONS:

Project Approval. Only one team may choose a particular product/company for their project idea – no duplications will be allowed. In addition, no more than two projects may use the same country as their target market. You may reserve your project idea at any point before the deadline by sending me an email. All projects are subject to the professor's approval.

Length/Format. The length of the written report (for sections 2 through 5) may not exceed **18 double-spaced pages**. The paper should use 1 inch margins on all sides and a 12 point font (however, you may reduce the font size of the footnotes, and double spacing is not required for many organizing tools). This limited page length forces you to write very concisely, to focus on information relevant to your analysis, and to use various tools for summarizing information.

Team Evaluations. To encourage team members to work on a professional level and to work equally on the term project, teams will evaluate each member's performance. Individual grades will be revised based on these evaluations. See below for details on these evaluations. It is each team member's responsibility to solicit feedback from and be aware of how their peers are evaluating their performance throughout the semester.

Project Due Date and Time. The project due date and time is listed in the syllabus schedule. Teams are encouraged to submit the report at any time before the deadline. In fairness to those students who work hard to complete the project on time, and cut their efforts short, teams submitting the report late will receive a 10% grade deduction for each 24 hour period the paper is late. The first 10% penalty begins at 9:30 am on the due date. Additional penalties will accrue each consecutive day (including weekend days) at 9:30 am.

Some General Comments about Teams. Teams are free to work in any way they see fit, however, the following suggestions may help avoid some common pitfalls. Because the project is separated into sections, many teams are tempted to simply divide the work immediately and go their separate ways until late in the semester. This often (indeed usually) leads to a disjointed report with sections that repeat themselves, and recommendations that do not flow from the analysis. In my experience, the best approach to the project is to collect as much secondary research as possible in the beginning. Then, together create a detailed outline for the project "mapping" your research into this outline. Since each week we will be covering new material, your outline should be flexible as you seek ways to apply your new knowledge within the project.

In addition, your team should appoint an Editor and a Co-Editor to merge all of the sections together at the end, ensure that the paper does not repeat itself unnecessarily, and to give a final proof read of the paper. Appointing editors does not mean that other team members can turn in sloppy work, or handwritten work and expect the editor fix everything. Also, the other team members should treat the editor with special regard by having them do less work in another area to compensate for the extra, value-added work they will do. Thus, the editor and co-editor must be highly reliable group members.

Finally, in working in teams, you should expect the unexpected. Be certain that all team members (especially the co-editor) has a back-up of everything in case something gets lost or misplaced. Sometimes a team member will drop half-way through the course. Also, do not wait until the last minute to pull everything together. Get your work in to the editor early, because someone may not come through at the very end. Allow extra time for this so team members can pick up the slack for other members if necessary.

Project Milestones. In order to ensure the consistent progression of your project, and to encourage all teams to use the "project lab" time wisely, several milestones for the project are required. Milestones are evaluated on a pass/fail basis. Student effort and timeliness is the primary criteria for assessing milestones. If you have completed the milestone and are not advised otherwise by the professor, assume that you have passed the milestone. Each milestone is briefly discussed below:

Milestone #1: The first milestone comes quickly. By the end of the second class, students must form groups. Anyone not in a group by this point will be required to complete the project individually. **DUE:** Sheet with team members' names

Milestone #2: The second milestone also comes quickly. By the third module, your group must decide upon the project idea. That is, what company and branded consumer product will be the topic for your export marketing plan? All teams must complete a detailed preliminary library search to make certain that there are sufficient secondary sources from which to conduct the audit. This preliminary search must be conducted *prior* to choosing your topic. Remember, no duplications of the product or the company will be allowed, so email the professor early if you have decided. Also, you CANNOT choose projects chosen in recent classes (see Website for this list – “ineligible projects”).

Failure to pass this milestone will result in a 5% deduction from the final project grade. Additional 5% deductions will result for each week that the assignment is late.

DUE: Sheet with team members' names and team project idea (product and company).

Milestone #3: The third milestone is to briefly present your team's project idea (product, company, and export destination). You will have a limited time (to be given in class) to briefly present an overview of the product and company. Then tell us some key facts about the country for export (i.e., things that will potentially impact the marketing of the product in that country). Your overall goal of this presentation is to persuade the class that there is a demand for the product – that the product will succeed in the chosen export market.

If your team fails to complete this milestone, you will be required to submit a narrated powerpoint presentation of the information described above and receive a 5% deduction from the final project grade. Additional 5% deductions will result for each week that the narrated presentation is late.

Discussion on Assessment of Term Project

Five categories will be used in the assessment of the term projects:

APPLICATION AND CONTENT:

A primary goal of the report should be to apply what you learn from this course (and from other courses). You should seek to demonstrate your knowledge gained in the course at every appropriate opportunity. This is the approach of consultants - to bridge the gap between theory and practice. The best business consultants make extensive use of academic models, concepts and theories to address business problems and opportunities. As the semester progresses, continually seek to include your new knowledge into the term project. Discuss your ideas with your group members to generate even more ideas for application.

In addition, it is important to thoroughly cover each of the required sections for the report and to follow the specific instructions for the assignment (e.g., page length, format, etc.). Not following instructions will result in deductions from the report grade.

ANALYSIS/RECOMMENDATIONS:

Your analysis should focus on the factors that will be relevant to the success of the proposed plan. In short, the analysis should "build a case" that convinces the reader that the product will succeed in the target market.. However, refrain from "jumping ahead" in the analysis stage. Reserve your recommendations for the end, don't spoil the "punch line" for the reader. A large part of being persuasive is in supporting your inferences. Analysis and recommendations must be tightly linked. Export marketing recommendations should be solidly based on your analysis. That is, there should be no surprises in the recommendations. Refer back to your previous sections to remind the reader of the tight connection between your analysis and your recommendations. Ideally, for many of the recommendations the reader should see them coming. If you were presenting your findings to the executives of the firm, they should be nodding their head "yes" in agreement with your recommendations because you have properly prepared them with a clear analysis section. Recommendations should also be persuasive in that they will have a high likelihood of success if implemented.

RESEARCH:

It is very important to give proper credit to your secondary research sources. The project must be ***research based***, not grounded purely in guesses, personal knowledge or experience, hunches, personal assumptions, or private hypotheses. Therefore, support your inferences well using secondary sources.

Your research should include "practitioner" publications (e.g., Wall Street Journal, BusinessWeek, Fortune, Forbes, etc) as well as more academic/practitioner journals which pertain to your report (e.g., Harvard Business Review, Sloan Management Review, California Management Review, Business Horizons, Marketing Management, etc.). Of course, you will also find a wide range of websites containing important information, and these should be cited. However, many students express frustration regarding the lack of information available on the web for their topic. My response is usually "you get what you pay for." As a UCCS students, you have access to powerful "paid-for" electronic business databases which are a core source of research (all of the above mentioned publications are indexed in our databases). The required readings for the course will provide the core sources for applying international business concepts into your paper. These should be applied and properly cited as well. Finally, in citing electronic sources, do not simply cut and paste the URL. See the course website for ideas for citing electronic sources.

WRITING:

Upper Division Undergraduate Students are expected to have excellent writing skills. You should carefully proofread your reports before submitting them. Avoid awkward sentences and abrupt endings of sections. Strive for precise and succinct expressions of your ideas with a logical flow from thought to thought. Also, utilize "active" rather than "passive" voice as much as possible.

Proper grammar, punctuation, and sentence structure is critical. Poor writing significantly detracts from the presentation of your ideas. While a few typographical and minor grammatical errors may be overlooked, excessive writing problems such as fragments, run-ons, subject verb agreement problems, and misplaced modifiers will dramatically lessen the quality of the report. Especially watch for sentence fragments and run-on sentences as these are among the most severe writing problems.

Poor writing will result in large deductions from the grade. Excessive grammatical problems will result in a grade of zero for written assignments.

PROFESSIONALISM: Organization/Style

Assume that the audience for this report is the executive sponsor of the company or SBU. The firm has hired you to complete the export marketing plan. Therefore, the report should be written as a professional document that will be distributed widely throughout the organization. Consequently, use of slang, colloquialisms, or exaggerated language should be avoided. For the export marketing plan, a cover page and table of contents should be included.

Professional writers often state that 20% of the time and effort involved in writing a business report should be spent on "style." Of course, style is not the "end," but rather the "means" to an end, which is organization and readability. The report should make liberal use of organizing sentences, summaries of conclusions to be drawn at the end of each major section, headings, subheadings, tables, bulleted lists (which do not need to be double spaced), graphics (including charts and graphs to succinctly present a great deal of information), use of color, and other expressions of software virtuosity to enhance the attractiveness and readability of the document. Overall, use of "prose" should be limited (prose is defined as "to write in a dull, tiresome style" American Heritage Dictionary, or "a flat, tedious, unimaginative speech or piece of writing" Webster's Dictionary - for example, sentence after sentence, paragraph after paragraph, with minimal use of organizing tools and summaries). Also, organizing tools should be used properly. For example, it is important to have a flow to the paper. Simply "blurring out" bulleted lists, without "setting-up" the list or preparing the reader for what the list means, is not a good use of this organizing tool. In addition, tables, figures, and appendices must be labeled properly (e.g., table 1) and referred to in the document with a description of what the table/figure means and why it is important.

Poor professionalism, organization, style and a generally low level of readability will result in large deductions from the project grade.

Project Grading Form:

APPLICATION AND CONTENT:

Application of int'l marketing concepts 1 2 3 4 5

Thoroughness - project instructions were followed 1 2 3 4 5

ANALYSIS/RECOMMENDATIONS:

Depth of analysis 1 2 3 4 5

Persuasiveness of recommendations 1 2 3 4 5

RESEARCH:

Documentation of inferences 1 2 3 4 5

Depth and breadth of literature sources 1 2 3 4 5

WRITING:

Clear, precise, and succinct 1 2 3 4 5

Overall Quality of Writing / Proper grammar / punctuation 1 2 3 4 5

PROFESSIONALISM: Organization/Style:

Overall Professionalism 1 2 3 4 5

Attractive, readable format/use of organizing tools 1 2 3 4 5

TEAM PROJECT EVALUATIONS

PART 1

This first section is a **TEAM** exercise that should take about 30 minutes to complete. This exercise should provide an objective manner in which to evaluate each team member's performance. Teams **SHOULD NOT** submit this sheet. This analysis is designed to provide a *basis* for the point distribution in Part 2 below.

Rate each team member according to the “**behavioral anchors**” listed below. **Give a 0, 1 or 2** in each category.

Group Member's Name >>>				
I – Assignments				
II – General Behavior / Effort				
III – Responsiveness				
IV- Familiarity & Application				
V - Task Completion				

I. - Assignments

- 2 - Volunteered to take on assignments and was flexible in meeting the needs of the group
- 1 - Would take on assignments if asked and could be talked into going along with the group
- 0 - Resisted taking assignments / negative toward needs of group

II, - General Behavior / Effort Toward Accomplishment of Task.

- 2 - Supportive / Enthusiastic / Always willing to do fair share of work and go “above and beyond”
- 1 - Generally supportive, generally willing to do own fair share of workload, but no more
- 0 – Generally unsupportive / Resistant / Did not give fair share of effort toward project

III. - Participation./ Responsiveness

- 2 - Actively participated in setting and achieving team goals / Very constructive participation / Very responsive to voice mail and/or email
- 1 - Occasionally participated actively / Somewhat responsive to voice mail and/or email
- 0 - Did not actively participate in creating and achieving team goals / Unresponsive to voice mail/email

IV. - Familiarity and Application of Relevant Material.

- 2 - Knew material well and freely offered substantive ideas / materials for discussion
- 1 – Sometimes volunteered ideas / material useful to the group
- 0 - Some familiarity with relevant material but unable to apply it or offer useful ideas to the group

V. - Task Completion.

- 2 - Always completed assignments made by / kept commitments to the group
- 1 - Usually completed assignments made by the group / kept commitments made to the group
- 0 - Failed to complete assignments made by group / Did not keep commitments made to group

TEAM PROJECT EVALUATIONS

PART 2

This second section is a **TEAM** exercise for the entire group to do together. Your team is given a total of 100 points per person (e.g., a three person team receives 300 points, a 4 person team receives 400 points to allocate). Based on the evaluation you completed above, distribute these points among your team members. Please double check your point totals to make sure they add to the correct number allowed.

Group Member's Name				
POINT ALLOCATION:				

Signature of Team Members: _____

Teams must include this page as the final page of your written project (unless consensus cannot be reached – see Team Evaluations Section above).