

The Ultimate Challenge!

You've decided to create and market the world's most expensive candy bar. Your first step is to decide what kind of candy bar this will be and how you'll get people to spend \$1000 on it. You'll need to research ingredients and make sure you're using the best available. This candy bar needs to seem like a bargain at only \$1000! Your target market is pretty small so you have to be even more creative in how you position your new candy bar to make sure it will appeal to them. Make sure you cover all 4 P's of the marketing mix and give me plenty of details to convince me that this will be profitable for our company.

At minimum you'll need to address the following strategies in a written proposal and include a promotional poster introducing your candy bar to your target market.

Part 1- Written Proposal to your boss: Start off with the reason you are writing to me and what you have in mind for them. Get your boss excited to read your proposal and take action.

#1- Product Strategies (planning) Identify the product design you have developed, such as any special ingredients. Name of the product? What is the image you want to present to your target about this candy bar? How will it be packaged?

#2- Who is your target market? Who, what, why, where are these people that will be targeted by our company. Once you identify the most likely group of people who will be interested in this new product you need to address the 4 P's below. ***Every decision you make must be aimed at appealing to this group of people.*** Make sure you justify your decisions in your proposal.

#3- Place strategies- how and where will the product be sold or distributed. Identify 2-3 stores/places your product will be sold. Make sure you include why you chose the stores.

#4- Price strategies- Explain your costs for ingredients and how much of those you'll be using. How much will you charge customers for this product? Is the price Realistic? Individual sales or is bundling appropriate? Identify selling prices.

#5- Promotion strategies- How potential customers will be told about the new product.

- Identify "two" methods of promotion- Newspaper? Radio? Television (include time of day – ex: 8 pm/primetime)? Online/internet? Say specifically what shows/programs/magazines you'll use.
- Include an incentive, a reason they should want to be the first to purchase, to attract early adopters.

Part 2

What to include on your ***promotional poster***:

1. The name of your candy bar
2. Features/Benefits of your candy bar
3. Product, Price, Place information
4. Lastly, create an original **Marketing Slogan** - catchy phrase to get your customers attention. Ex: "Think outside the bun"- Taco Bell

Anything else you feel is necessary and will add to the quality of your project. This is a promotional piece so it should get your target market to buy your new candy bar...not just tell people about it.