

Marketing NEW PRODUCT DEVELOPMENT SUBSCRIPTION BOX SERVICE

1. Introduce Subscription services as a marketing product/service:

What are home subscription boxes? Names of home subscription boxes you've heard or seen advertising? Has your family ever subscribed to any? What were your impressions? In small groups, read and discuss the article "[It's Dinner in a Box. But Are Meal Delivery Kits Cooking?](#)" from the New York Times to help provide some background information.

2. Show video clips of subscription box business ideas:

<https://www.surpriseride.com/watch-us-on-abcs-shark-tank/> Surprise Ride

<https://www.youtube.com/watch?v=sxtLh6L2rMA> Plated

<https://www.youtube.com/watch?v=r8XYA7xSrGc> foot cardigan

<https://www.youtube.com/watch?v=F5WsSWEHXbg> pup box

Show <http://www.findsubscriptionboxes.com/subscription-boxes-101/> giving a list, categories of products

3. Discuss why subscription services/boxes are successful

Share article:

<https://www.forbes.com/sites/richardkestenbaum/2017/08/10/subscription-businesses-are-exploding-with-growth/#124e20fb6678>

4 Summarize

Reasons:

Target Audience:

Business Models:

SWOT Analysis of Subscription boxes:

What stage of life cycle are subscription boxes? Support 2-3 reasons/ identifiers

Project Objectives:

Create a subscription box business venture

Project steps:

1. Complete the first 4 steps of new development of a product

- a. Idea development
- b. Idea screening
- c. Strategy development
- d. Financial analysis

2. Choose a theme, summarize how this will benefit the customer, how it fills a need in the market. Why would someone buy this product?

3. Who is your target audience of the box?

**Identify your perfect customer(s). Demographics; Psychographics; geographics
Would they more often purchase for gift-giving or self-giving?**

4. Identify the following for your subscription box:

Promotion: where, how will you promote your subscription boxes?

Include: what will your message be for promotion?, list 2-4 examples, for 2 *minimum types* of your promotional mix, explain and justify why these choices will be effective in launching/reaching your new venture.

Create one example of a print promotion you would create. This could be for magazine, flyer, web or social media ad, etc. Use Google Drawing or another app such as Canva.

Product:

Create a prototype for your box, identifying 5-7 items in your first box or basic box

STEPS: draw/design/ or create your box; describe packaging; Include explanation and justify your design, items chosen, sizes, will you include additional information, literature/samples with the order, etc.

Place: how will you plan to distribute this--explain plans, delivery, all to ensure product arrives timely, intact and in a competitive manner. Identify all channel members using proper marketing terms.

Include 3 (minimum) examples how you plan to effectively manage your distribution system, detailing specific objectives.

Price: explain all and various prices for your subscription box (es) --justify how you determined your pricing

5. SWOT Analysis:

Do a thorough analysis of the current market conditions. This should support your reasoning and success of your venture. List a minimum of 1 example for each section.

6. Summary: what are some unique considerations, ideas, strategies or future plans you have for your venture. How do you plan to continue to grow/expand the business. Summarize and finalize why you are passionate and confident about the success of business venture.