

Vending Machine Project

Vending Machines are becoming a popular way to get products into the hands of customers. I am sure what comes to mind are snack and drink vending machines but the options are unlimited. In this project, you are going to come up with an idea and create a Marketing Mix (4 P's) for your idea. You will present this to the class.



Part 1:

Brainstorm

Answer the following questions about your idea:

Individually: List at least 3 types of vending machines you have seen. What was in them and where were they located?

Individually: List at least 3 types of additional vending concepts you are interested in.

With your group: Select the concept you want to focus on and come up with a name for your business and a logo.

With your group: Consider the following questions to come up with the right mix for your vending machine.

Product/Service

- What trends in today's society impacts your vending idea?
- What does the customer want from the product/service? What needs does it satisfy?
- How and where will the customer use it?
- What type of items will you carry?
- What will your machine look like?
- How is it differentiated versus your competitors?

Place

- Where are good locations for your machines? Commercial places, offices, public places, etc.

Price

- How will your customer base pay for the items? Cash, card, pin #, etc.
- Will everything be the same price or a variety? (Redbox vs. snack machine)
- How will your price compare with your competitors?

Promotion

- Will you reach your audience by advertising in the press, or on TV, or radio, or on billboards? By using direct marketing mailshot? Through PR? On the Internet?

Part 2:

Sales Pitch Presentation

Create a digital presentation giving a sales pitch for your vending machine idea. Be sure to include the following:

- Company name and logo
- Target Market description
- Explain your Marketing Mix in detail
- Create a diagram of your Vending Machine and what products will be included.
- Design a wrap for your machine using Canva, Fotojet, or any other app of your choosing.
- At the end of your presentation, be prepared to give a 2-minute elevator pitch on why I should invest in your vending machine.