Student Workbook

Internal Assessment Resource for AS91382 v1 (3.4)

**Develop a marketing plan for a new or existing product.**

Level 3

6 Credits

**Student Name:** ………………………….…………………………………….…….…

**Teacher:** ………………………….………………………...…

**Overall Result:**

 **N/A A M E**

**Assessor Signature:** ………………………….…………….… **Date:** …………………....……..

**Student Signature:** ……………………….….………….…… **Date:** ……………..…..………..

Achievement Standard

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| **Subject Reference** | Business Studies 3.4 |
| **Title** | Develop a marketing plan for a new or existing product |
| **Level** | 3 | **Credits** | 6 | **Assessment** | Internal |
| **Subfield** | Business Operations and Development |
| **Domain** | Business Studies |
| **Status** | Registered | **Status date** | 17 November 2011 |
| **Planned review date** | 31 December 2014 | **Date version published** | 17 November 2011 |

This achievement standard involves developing a marketing plan for a new or existing product.

**Achievement Criteria**

| **Achievement** | **Achievement with Merit** | **Achievement with Excellence** |
| --- | --- | --- |
| * Develop a marketing plan for a new or existing product.
 | * Develop an in-depth marketing plan for a new or existing product.
 | * Develop a comprehensive marketing plan for a new or existing product.
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**Explanatory Notes**

1. This achievement standard is related to the *Teaching and Learning Guide for Business Studies*,Ministry of Education, at <http://seniorsecondary.tki.org.nz/>; *The New Zealand Curriculum,* Learning Media, Ministry of Education, 2007; and *Te Marautanga o Aotearoa,* Ministry of Education, 2008.

Assessment will involve a selection from the business content and concepts related to Business Studies Level 8 Learning Objective One in the *Teaching and Learning Guide for Business Studies*.

1. *Develop a marketing plan* typically involves setting marketing aims, explaining the market situation, creating a marketing strategy and writing a marketing plan through
* stating business knowledge relevant to the marketing plan
* stating a Māori business concept(s) where relevant to the marketing plan.

*Develop an in-depth marketing plan* typically involves fully explaining the market situation, creating a sound marketing strategy and writing a sound marketing plan through

* including business knowledge relevant to the marketing plan
* including a Māori business concept(s) where relevant to the marketing plan.

*Develop a comprehensive marketing plan* typically involves evaluating the market situation, creating a thorough marketing strategy and writing a thorough marketing plan through

* integrating business knowledge relevant to the marketing plan
* integrating a Māori business concept(s) where relevant to the marketing plan.
1. *Marketing aims* refer to mission statement and corporate objectives.
2. *The market situation* refers to marketing audit, SWOT analysis, marketing assumptions.
3. *Marketing strategy* refers to marketing objectives, SMART goals, forecasting, contingency plans.
4. *Marketing plan* refers to marketing budget and detailed action plan for implementation and future monitoring.
5. Conditions of Assessment related to this achievement standard can be found at [www.tki.org.nz/e/community/ncea/conditions-assessment.php](http://www.tki.org.nz/e/community/ncea/conditions-assessment.php).

**Replacement Information**

This achievement standard replaced unit standard 22857.

**Quality Assurance**

1. Providers and Industry Training Organisations must have been granted consent to assess by NZQA before they can register credits from assessment against achievement standards.
2. Organisations with consent to assess and Industry Training Organisations assessing against achievement standards must engage with the moderation system that applies to those achievement standards.

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| Consent and Moderation Requirements (CMR) reference | 0233 |

**Student Instructions**

**Brief**

You are required to develop a marketing plan for your YES product or service.

You are required to:

* Set marketing aims to support your mission statement and corporate objectives
* Explain the market situation for your product - this means you must conduct a marketing audit, SWOT analysis and detail any marketing assumptions (could be conclusions that you have drawn from your marketing research) that you are required to make
* Prepare a marketing strategy by setting marketing objectives and SMART goals to reach your marketing aims, include sales forecast and marketing mix. This will also include creating a contingency plan should your sales forecast not be met
* Prepare a Marketing Plan by creating a marketing budget for your business and a detailed action plan for implementation of the marketing strategy. This should include how you intend to monitor your actual sales against forecast sales in order to alert you to the need to implement your contingency plan if required

**Task**

* **Business strategy:**
	+ Use your mission statement and your SMART corporate objectives (key business goals) to set marketing aims. E.g. achieve 50% …, gain market entry …
* **Market situation:**
	+ Create a SWOT of where you perceive you currently fit in the market place
	+ Complete a marketing audit evaluating the current market place against your marketing aims. Use any of the following tools, as appropriate for your business, to help you complete your market audit: Porters Five Forces Model, ANSOFF grid and Boston Matrix, PEEST-C. Analyse your findings.
* **Primary market research:**
	+ Undertake primary market research to address any outstanding issues arising from your marketing audit and analysis.
	+ Process and present the collected data from the market research to be able to analyse and evaluate the information.
	+ Use the outcomes of market research to update your SWOT. It will allow you to include extra information about your market size, market share, target market, features customers respond to, sales data, competition, pricing policies, and elements of the marketing mix (4 P’s).
* **Marketing Assumptions:**
	+ Evaluate any marketing assumptions (internal and external factors likely to impact on the success of your business idea) you need to make following your marketing audit and primary research
* **Marketing Strategy:**

Develop a thorough marketing strategy to meet your set marketing aims:

* + Use the information from your marketing assumptions to create a thorough marketing strategy. You must set marketing objectives and SMART goals to reach your marketing aim. You should include price, place, promotion and product in your strategy.
	+ Create a sales forecast. This should include how you intend to monitor your actual sales against forecast sales in order to alert you to the need to implement your contingency plan if required
	+ Develop a contingency plan. Give two possible actions which could be taken in response to a variance between the actual and predicted sales figures.
* **Marketing Plan:**
	+ Create a marketing budget
	+ Write a detailed action plan for the implementation of your marketing strategy.
	+ State how you will monitor the future success of the marketing plan.
* Collate and present all of this information to create your written marketing plan.

**Due date:**

**Judgement Statement for AS91382 v1 (AS3.4)**

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| --- | --- | --- | --- |
|  | **Evidence for Achievement** | **Evidence for Merit** | **Evidence for Excellence** |
| **Marketing aims** | * Marketing aims are stated that support corporate mission statement and objectives
 |  |  |
| **Market situation** | **Explain** the current market situation:* Marketing audit stated using appropriate tools (e.g. Porters Five Forces, ANSOFF, Boston Matrix, PEEST – C)
* Marketing audit analysed and compared to marketing aims
* Market research carried out and presented
* Market research analysed and evaluated
* SWOT stated
* Explain the marketing assumptions
 | **Fully explain** the current market situation:* In-depth marketing audit included using appropriate tools (e.g. Porters Five Forces, ANSOFF, Boston Matrix, PEEST – C)
* Marketing audit analysed and compared to marketing aims in-depth
* In-depth market research carried out and presented
* Market research analysed and evaluated in-depth
* In-depth SWOT included
* Fully explain the marketing assumptions
 | **Evaluate** the current market situation:* Comprehensive marketing audit included using appropriate tools (e.g. Porters Five Forces, ANSOFF, Boston Matrix, PEEST – C)
* Marketing audit analysed and compared to marketing aims comprehensively
* Comprehensive market research carried out and presented
* Market research analysed and evaluated comprehensively
* Comprehensive SWOT included
* Comprehensively explain the marketing assumptions
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| **Marketing strategy** | Create a marketing strategy:* Marketing objectives and SMART goals stated to meet marketing aims
* Marketing mix is identified
* Sales forecast stated
* Develop a contingency plan
 | Create a **sound** marketing strategy:* Sound marketing objectives and SMART goals to meet marketing aims
* Marketing mix is explained
* Create a sound sales forecast
* Develop a sound contingency plan
 | Create a **thorough** marketing strategy:* Thorough marketing objectives and SMART goals to meet marketing aims
* Marketing mix is comprehensively explained
* Evaluate sales forecast
* Develop a thorough contingency plan
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| **Marketing plan** | Write a marketing plan:Create marketing budget* Write an action plan for implementation and future monitoring
 | Write a **sound** marketing plan:* Create a sound marketing budget
* Write a sound action plan for implementation and future monitoring
 | Write a **thorough** marketing plan:* Create a thorough marketing budget
* Write a comprehensive action plan for implementation and future monitoring
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| **Business Knowledge** | Business knowledge relevant to the marketing plan is **stated** | Business knowledge relevant to the marketing plan is **included** | Business knowledge relevant to the marketing plan is **integrated** |

*A grade will be awarded by considering all the evidence presented and making a holistic judgement using the following guide*

Thanks to Lion Foundation – YES Enterprise