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The Product Plan

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The Product

Here, the name of the product is 'ChipChat,' containing two keywords 'chip' and 'chat.' As appeared to be, the word 'chip' refers to its original meaning, i.e. 'A long, thin piece of potato that is fried,' while the second word 'chat' meaning refers to 'a friendly, informal conversation.' Thus, the combination of these two terms is appealing to young consumers as it is not only easy to pronounce, but also tends to be an expressive term leading to an edible, mouthwatering stuff. The chosen product name also discloses the philosophy lurking behind ChipChat. This is chiefly because ChipChat happens to be a particular snack item, which can be enjoyed when eating with your friends while talking to them at the same time. ChipChat not only offers a great taste, as well as an irresistible flavor to baby-boomers, but it also connects them with their friends and classmates, thus creating a much-needed bondage through a standard food item. Available in standard sizes and unique gourmet flavors, ChipChat is light and easy-to-carry for the young consumers. They can quickly put this folded into their pockets or inside their schoolbags. Besides serving the young consumers, ChipChat is also going to address mature adult consumers as their targeted market segments as this will help it evolve into a 'family snack item' too.

The Marketing Plan

In order to pursue an effective strategic marketing management, it is necessary to grasp all of the internal and external areas and domains that may lead to successful implementation of the product marketing initiatives. Realizing the fact that strategic product marketing and marketing management is quite a broader field, today's product marketing professionals have to consider a number of those critical factors and aspects that turn the organization into an

enormous success, or an absolute failure. The word 'strategic' is, itself, suggests scrupulous planning and policy-making because these are the overall effects of strategic marketing and product marketing management that play a significant role in long-term growth of the organization.

Each of these elements is necessary not only for the desired success of entire product marketing strategies, but also for an all-inclusive organisational growth. Exclusively for the planning process, organization needs to perform a SWOT analysis first keeping view both internal and external factors. Objective and goal setting is also its central part, as it helps determine the market and consumer segmentation, as well as the role of strategic product marketing and marketing management. (Gibson, 2001, 1) Implementation is the process that brings the planning into action, and the control phase helps organisations in evaluating the planning process.

To ascertain growth opportunities in the market to the maximum, I would utilize a set of appropriate product marketing techniques that includes branding, offerings, packaging and labelling, value additions, and environmental scanning. In details, I would utilize the branding technique in order to differentiate the product than those of the product being offered by the competitors in the same market. Then here comes the phase of packaging and labelling that focuses on attractive presentation of the products through catchy designs and color schemes etc., which is, further, supplemented by the tagging tool.

The tool of 'offering' will be, also, utilized to find out the best solution addressing the customers' problems and concerns in comparison with other products available. Being a strategic product marketing manager, I will, also, concentrate on 'value addition' to multiply the demand and recall of the product in the real market by the targeted consumers and customers.

Additionally, I will perform an essential 'environmental scanning' by collecting the data in a way that brings us exceptional growth via strategic product marketing.



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