

**MARKETING COMMUNICATION PLAN- SMART-WATCH**

**BE531 MARKETING COMMUNICATIONS**

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## **EXECUTIVE SUMMARY**

Iconic innovators produce smart watches consisting of high technology that brings its users more close to the smart gadgets. Iconic innovators launched its wearable in three types, i.e., pure gold, pure silver and pure leather. It is a cost effective product having incredible features in it. This product has an unlimited battery life since it can absorb solar energy, it keeps tracking of its user, monitors health, provides spacious memory and comes in various lights. Since, UK has a huge market for smart watches and customer here values modification in technology, therefore, iconic innovators also focused on how to earn customers trust. The data was taken from various articles, UK market was surveyed and customer insight was driven out. The advertisement was done through different channels, like, through website, TV, radio, magazines, newspaper, whereas, Facebook, YouTube, Twitter, Snapchat was also used. Customer valuable feedback was encouraged for further progress of the company. Penetration pricing strategy was used to encourage product within the market and to gain market share. Product was offered on different stores, outlets, online, wholesalers and retailers. Discounts were offered on online delivery for international users. Customers between 20- 50 years of age of both genders were targeted from upper middle class and elite class. Secondary data findings suggest that the use of smart watch is increasing and early modifications in its technology are made. The company believes that if more efforts are made on different designs and more features are added to these smart wearables, the market can gain high share and customer valuable chain can be strengthened. If the company can use cheap technology and can offer smart watch in wide range of prices, the company can target more audience. Awareness programs through ATL and BTL should be continued for company's growth.

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## **MARKETING COMMUNICATION PLAN- SMART-WATCH**

### ***Introduction***

Advancement in technology in combined circuits, wireless communication, and imagination of creating new designs and myth of light weighted, low power devices that can be worn by people easily and completely is “forgotten about” by users. A very rapid flourishing class of such devices is “smart watches” or “smart wearable”, where users are closely connected to the electronics. Smart watches gained popularity over the last few years due to its advanced technology in monitoring physical activity, Bluetooth service and its connectivity to the user’s sensory and physical functions. Energy required to power these small devices is an exciting challenge, which needs particular design efforts, new innovative ideas, more user friendly watches. Smart watches, particularly are accustomed in information and communication technology industry, giving a hope of extremely productive business within new few years.

It is because of the multifunctional uses that appeals broad range of user interest, including health monitoring, tracking, storage memory, and, extended communication. Despite of the amazing technological features given by different companies, there are certain issues which have to be taken in notice. Issue related to the battery life, limited lifetime of these watches and that they are lesser user friendly (Holm, 2006). The use of smart watch still needs promotion through introducing latest features, a more friendly watch, by its cost effectiveness and by creating awareness through good advertisement, good communication strategy. Our main motive is the introduction of our new product in market, defining the benefits of its use and making a strong and valuable relationship with our customers. Company want their customer to experience the use of a complete fashionable smart watch which can fulfil their needs. Our brand is not about selling and making money, it’s about valuing our customer and earning their trust. Growth for smart watches is to be raised exponentially by 2025 (Kenny, 2014).

### **Company Overview**

Company's name is Iconic Innovators which deals in making smart watches with highly defined technology and features. Product name is Iconic wearable which is a user friendly product and helps its user in various ways.

### **Context Analysis**

#### **SWOT Analysis**

It is basically a strategic technique to help the organization know about their internal and external factors for a specific brand or objective. The judgement of product's internal factors are done through analysing its strength and weaknesses in comparison to market whereas, the external factors are evaluated by observing the expected opportunities and threats of a brand (Grant, 2016). This study puts up a clear picture beforehand to launch and market the product.

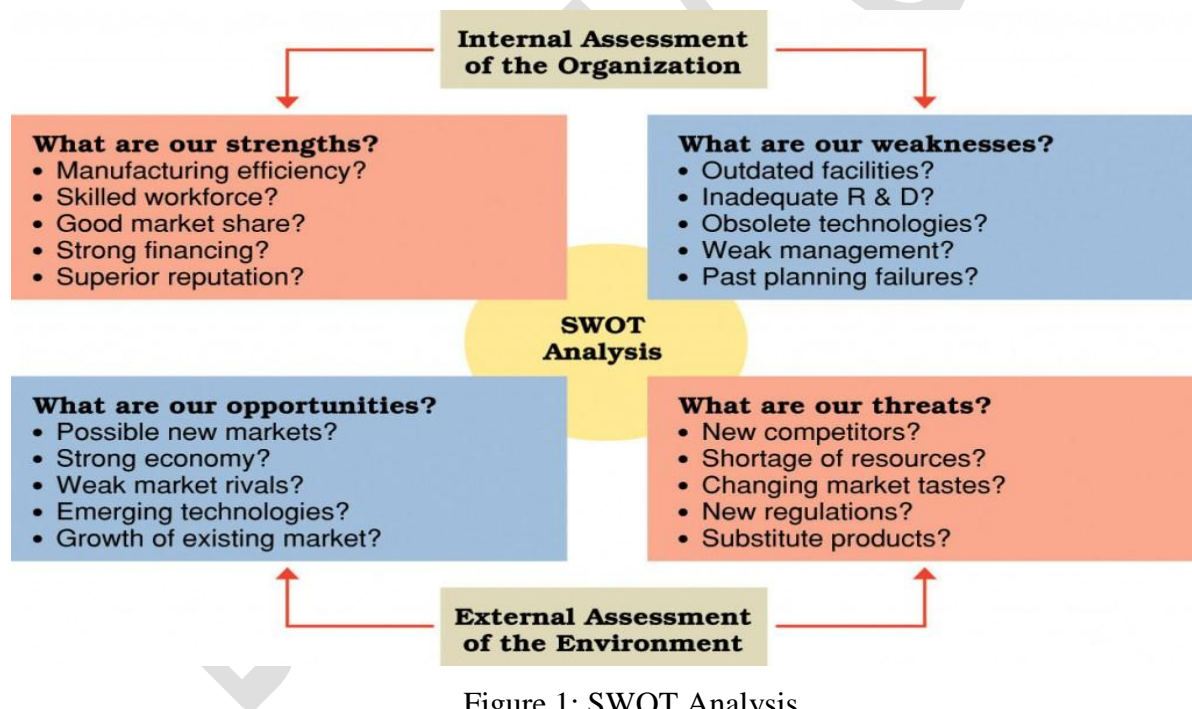


Figure 1: SWOT Analysis

### **Strengths**

Iconic Wearable's holds a fine position for its attractive designed watches with GPS and tracking system. It is not only a wearable computed device having features of Wi-Fi, 3G and memory but consists of high quality solar touch screen with Bluetooth service, alarming and

reminder options. Iconic Wearable's come in fascinating colours like pure silver, pure gold and pure leather with a trait of monitoring physical activity. It has a long lasting battery life holding a great signal stability of Sim-card adding an excellent camera results with quick temperature sensors to its features. Iconic Wearable's is customer focused and a cost reduction watch as it gives you a lot of benefits in one user friendly gadget. It has the capacity to change the preferences of customer by producing market demand and giving more job opportunities.

### **Weaknesses**

Iconic Wearable's could be reduced in sales due to its expensive cost and limited edition. Customers are less aware about the features of this brand which could lead to decrease in demand. Being new in market, Iconic Wearable's fears a credibility factor and due to huge operational expenses it also lacks a good amount of distributors. Pace of innovation could also be considered to one of its major weaknesses.

### **Opportunities**

It has a great potential to change customer needs while making a strong position in the market, for Smartphone are widely used in UK and giving a many uses in one gadget is what usually customers are looking for these days as it makes easy to carry. Iconic Wearable's has the opportunity to be diversified in its features as well as create multiple models in various colours and designs according to customer's needs. It sees a growth as more progressive components that could add health care convenience.

### **Threats**

One of the major threats to Iconic Wearable's is higher competition in market as many brands in UK are rapidly manufacturing smart watches which can be more price effective and offer more products and services. Iconic Wearable could be vulnerable to hackers because technology today has no limit and security.

### ***Communications Objectives***

Smart objectives are easy and quick to learn; it basically, defines the objectives of a company and its long term goal. Smart stands for specific, measurable, achievable, realistic and timed. Iconic innovators communication objectives are,

- To accomplish 10% gain on capital at the end of 2019.
- To acquire 20% of market share for the smart watches.
- To increase the awareness of using advanced iconic wearable's by 15% at the end of 2019.
- To increase the size of company's business by 20%.
- To make iconic brand the most loyal and preferred brand of the customers between 20 to 50 years of age for both genders.

### ***Marketing Communications Strategy***

#### ***Marketing Mix (7Ps)***

Marketing communication is about how companies communicate to customers about their brand, services and products (Khan, 2014, p.95). Marketing mix is the most important element of marketing communication and is based on the 7 P's which is used to market your product and to design your strategy. The 7p's of Iconic Wearable's are specifically designed according to their customers.

#### **The 7 Ps of Services Marketing**



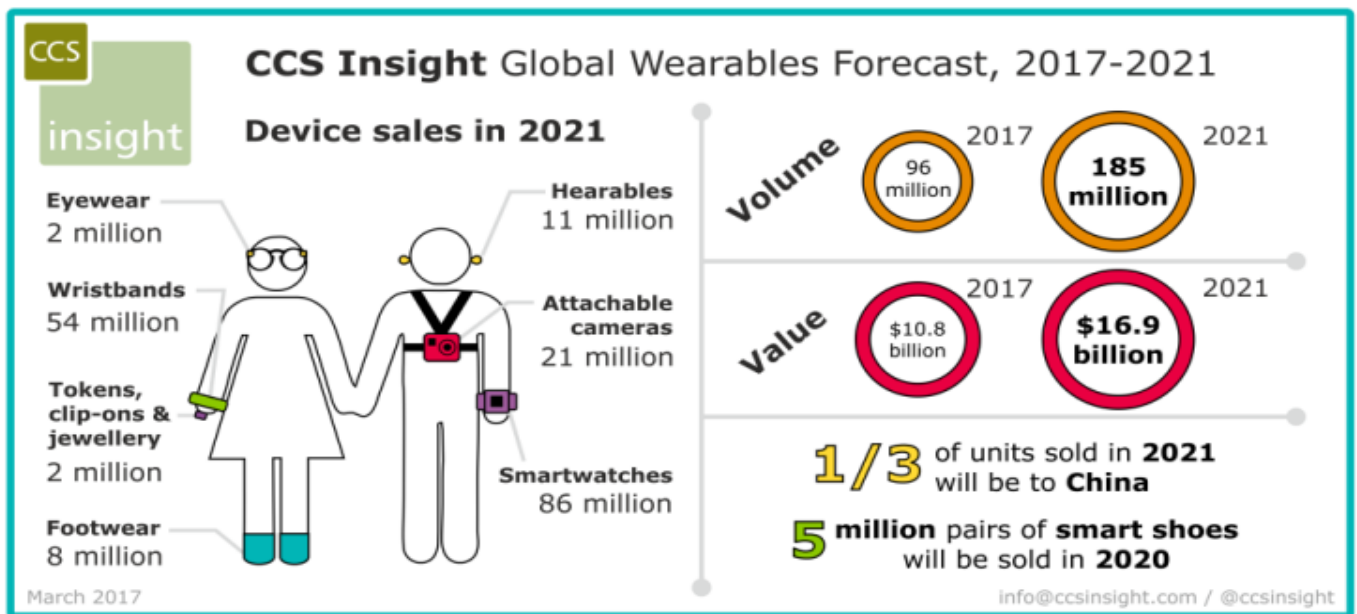
Figure 2: Marketing Mix

**Product**

Iconic innovation’s believes in making user friendly watches with various lights in it. According to Thielen et al., (2017) such wearable technology should also be connected to the Wi-Fi service which keeps on tracking its users. It helps in monitoring health and physical activity, hence, providing good life. The Bluetooth service has wide range connectivity. Iconic wearable’s comes in different colours and designs with an extraordinary battery life due to its ability of absorbing solar power. Company believes in providing their customers the best brand with complete feature.

**Price**

Iconic innovations prices are cost effective, since the company believes in delivering the value products and setting up the long term relationships. Therefore, Penetration pricing strategy is used, where, company is offering its product on cheaper rates as compare to its competitors (Dehghani, 2018). The cost is divided on the type of wearable and according to the buying power of in different countries. Since UK has a huge market for smart watches, iconic innovations wants to build their image and believes in getting the return from customers for more technological advancements.



### **Place**

- Iconic stores: Company has built almost 20 App stores in busy areas of UK where users can get assistance from the customer service department.
- Online Iconic stores: There are online stores where customers can buy iconic smart watches at discounted rates. Since the company is new in the market therefore, the delivery in UK is free, whereas, 30% discount is offered for delivery worldwide.
- Wholesalers: Iconic innovations are a part of wholesalers where they offer substantial part of the product.
- Retailers: There are local retailers in London for e.g. Argos.

### **Promotion**

Promotion of Iconic wearables is through advertisement and awareness programs. Advertisement is done through online marketing, publishing about the company and product in local magazines, covering UK as a whole and on the company website to cover advertisement geographically, in addition to this, PPC service is also used until the brand makes its name in market. Awareness programs are covered through BTL and ATL marketing.

### **People**

Iconic innovators believe in hiring people who are experts in their fields. Company has a culture of working together, therefore, company's expert designers, technical people, health experts works in the same place. Company also has sales and market experts who mainly focus on the demands of the customers and their requirements. Iconic Innovators also offer consultation with the experts and representatives to solve product related issues. The iconic technical support team is available 7 days a week through emails and call service.

### **Physical Evidence**

Iconic main website is located at [iconicinnovators.com](http://iconicinnovators.com) Company's logo is designed to show company's interest in developing new ideas.

### Processes

Iconic innovators support and values customers through customer support process. They also have customer feedback software through which certain employees are assigned to work on further progress of product. Iconic innovators build strong and long term relationships, conducts awareness programs in different malls in UK. They are also a part of UK top consultancy agency that is looking after their advertising.

### Coordinated Communications Mix

Demographics	
Gender	Both Genders
Age	20-50 years
Income	£3000
Social Class	Upper middle class and elite class
Profession	Students, professionals, working women and health conscious people
Psychographics	
Personality	Tax heavy, adventurous, and fashionable.
Behavioural	
Loyalty Level	Hard core loyal
Benefit Sought	Enjoy the use of user friendly smart watch and gets connected to it all the time.
Status of the Users	Potential or regular users.
Geographic's	
Region	UK region
Density	Urban

Integrated marketing communication is the most significant way to build marketing department (Magno et al., 2016, p.38). Communication can be described as the glue that holds together a channel of distribution. It is a road from the idea and production of product to

advertise and deliver in the market. The role of communication in marketing channels is an important issue from managerial as well as theoretical side (Narayanaswami and Raghunath, 2002). Proper communication can remove barriers and prevent unnecessary hurdles. Iconic Wearable's is not only a smart watch but it is also more of an advanced device that provides functionalities far beyond those of a traditional wristwatch that's why it has a proper channel of communication to direct audience of market.



Figure 3: Channels of IMC

*Online Digital Marketing*



This is the era of technology and social media where online digital marketing plays a great role in the advertisement and sales of the product (Barney and Wright, 1998, p.31). Iconic Wearable's provides easiness to its customers through social platform where they can know the various details of its brands in terms of size colour and features. Through our Facebook page we maintain a direct connection with our customers and help them in clearing their respective queries.

*Mobile App Development*



Iconic Wearable's has given a feasible access of their product to its customers through Iconic App Store that carries every single range of their brand which is generally the most

convenient way for customers to shop without any hassle. It has an efficient system of one touch and a quick passage to the separate element.

### *Website Development*



The base and exaggerated version of all the social media platforms could be summed up in a website (Holm, 2006). Iconic Innovators have designed its websites with multiple options, consisting of detail about its product specifications. The company has also made divisions according to different places so that it can be easy to use. Iconic Innovation expects a great business through its effectively smooth website.

### *Research and Strategic Planning*



Iconic Innovators realise its potential to grow and develop its existing features according to the demand of the customers in UK. It has a productive procedure of conducting research and surveys in market to go with an observant and sharp strategy to attract the customers in UK as well as worldwide. The specific skills and planning to build up the need and reputation of Iconic Innovator along with its relevant products of Iconic Wearable's is the main goal to achieve. To keep up the quality of a product and making it even diversified and better is the motto of Iconic Innovations.

### *Print Advertising*



For the past recent years, print advertising has evolved rapidly (Moriarty et al., 2014). Iconic Innovators has smartly taken the advantage of this forum to exhibit its products at a large scale. Iconic Wearable's are advertised in an attractive manner through famous newspapers, most read magazines, huge billboards, distributed brochures and fliers in UK. It provides more and detailed information to the people with busy schedules. It helps in reaching to such audience in a useful manner. With that, Iconic Innovations is also designing an eye-catching business card to make its promotion stronger in the market of UK.

### *Direct Response Marketing*



The promotion of Iconic Wearable's is reached to customers by mobile marketing, television ads, radio messages and telecommunication. Iconic Innovation thinks big about its brand which has resulted in wider distribution of coupons to captivate the attention of UK consumers. The main purpose behind this excessive marketing is to grab the second hand response about the product while working towards the choice and opinions of purchasers. [10]

### *Display Advertising*



Iconic Innovators have extravagantly executed the colourful, comprehensive images and videos to flaunt their exceptional brand. The target market of Iconic Wearable's could perceive the clarity and correctness of this product through its display ads. [11] Compromising on quality of work and vague communication is not what Iconic Innovation believes in.

### *Resources (Human and Financial)*

#### *Human Resource*



The iconic innovator hierarchy is very simple, starting from the Chief executive officer who is the owner of the company. There are six managers who are experts of their respective fields and are going to look after their departmental operations. Since, iconic innovators believes that human resource plays an important role in firm's performance [6]

Job Title	Wage Rate	Job Description
<b>Owner/ CEO</b>		The CEO of the company is a middle age person who worked previously and just started with his business.
<b>Financial Manager</b>	£30/hour	The financial manager is an expert finance person, who has a vast experience in the field of finance.
<b>Sales Manager</b>	£25/hour	The sales manager is a graduate student from a reputed university with his majors in sales. He is responsible to look after the sales of the company and to solve issues if any.
<b>Marketing Manager</b>	£25/hour	The marketing manager is a graduate from a reputed university and has a good knowledge and experience about marketing.
<b>Production Manager</b>	£20/hour	The production manager is an expert for handling production issues. He has 2 years experience in production house.
<b>Social Media Executive</b>	£15/hour	The recently graduated person from the university will look after all the social media activities of the company.
<b>Customer Support Manager</b>	£15/hour	The recent graduate from a renowned university, who is going to look after the customer support services and would help company in building long term relationship.
<b>Janitorial Staff</b>	£10/hour	Staff hired for cleaning and washing office area.

*Financial Resource*

	<b>FINAL EXPENSE (£) (Monthly)</b>
<i>SOCIAL MEDIA MARKETING EXPENSE (A):</i>	<i>5000</i>
Online digital marketing expense	1500
Web development	1000
Mobile applications	500
Print advertisement	2000
<i>DIRECT RESPONSE MARKETING EXPENSE (B):</i>	<i>200,000</i>
Television	100,000
Radio	25,000
Mobile	25,000
Telecommunication	50,000
<i>DISPLAY MARKET EXPENSE (C):</i>	<i>400,000</i>
Bill boards	300,000
Videos and Images	100,000
<b>GRAND MARKETING BUDGET TOTAL</b> (A+B+C)	<b>605,000</b>

**Scheduling and Implementation:****Branding**

- The idea is placed on 15th March 2018
- Process of establishing it will go till 10th April 2018

**Marketing**

- Starts from 15th April 2018
- Using different forums to advertise our product at a maximum level.

**Launching**

- Bringing in market by 20th May 2018
- Making it available at stores as well as online shopping.

Iconic Wearable's are advertised through different channels with a proper timeline. Direct Response Marketing will be hitting the target audience by one minute TV ads that will appear twice a day in a week at prime time. Advertisement on radio will be done daily with gaps and will cover the total time of 20 minutes every day in a week. The demand of Iconic Wearable's will also be produced by mobile marketing that will be delivering promotion messages to a limited number of 100 customised customers every day in a week. Iconic Innovators have signed a contract with most read newspaper and magazines of UK to market their brand every weekend. A maximum number of 30 billboards located at prominent places advertise Iconic Wearable's. Iconic Innovators has efficiently worked over the most noted platform that is, social media. Customers will easily find the promotion of the brand through 2 attractive videos per day over Facebook, Instagram, Snapchat, Twitter and YouTube. Iconic Innovators are definitely utilising the BTL (below the line) and ATL (above the line) podium as smartly as it could be done in 5 hours per week. Iconic Innovators will be distributing approximately 150 brochures and fliers combined to random audience to make them aware about the product. Along with this, 10 car advertisements are also to be roamed through the streets of UK every day.

***Evaluation, Control and Feedback:***

Marketing plans are the backbone in a product's success. It is essential to keep a track on the methods and results received through it. It should not be left after delivering to market but should be constantly reviewed, evaluated and adjusted according to the benefits of the company, competition in market and needs of the consumers as well as profit gained. Iconic Wearable's have set a certain benchmark to monitor and analyse the evaluation. [9]

<b>Facebook</b>	<b>4 stars on page 10k likes per post 5k shares per video</b>
<b>YouTube</b>	<b>10k subscribers</b>
<b>Instagram</b>	<b>5k followers</b>
<b>Snapchat</b>	<b>5k followers</b>
<b>Twitter</b>	<b>5k followers</b>
<b>TV Ads</b>	<b>3.5 Ranking</b>
<b>Mobile App</b>	<b>10 downloads/day</b>
<b>Website</b>	<b>Almost 35k positive feedbacks</b>

Controlling goes hand in hand with evaluation process. The rate that has been set to check and balance the value and demand of Iconic Wearable's is controlled by a market share and market rate. If the ratings or following of Iconic Wearable's go beyond the set target then the preventive and necessary actions will be taken place in order to maintain the value of brand that could benefit the company. The feedback received by customers on calls or comments obtained is something that has to be taken seriously, for it measures and shows the path to gain and loss which helps in overlooking the need and demand of a particular product in market.

***Conclusion***

The concept of originating a gadget like Iconic Wearable's which comes as one complete useful package was decided and manufactured by understanding the customer's insights. It is a user friendly tool with its phenomenal characteristics. The marketing plan for the business was started with a budget of £605,000. Since, it is the era where technology is advanced to a much

higher level and has created its demand in a way where one feel incomplete without it, that's why , the company focuses on building long term relationship with their customers. Iconic Wearable's sharply observes the SWOT (strengths, weaknesses, opportunities and threats) analysis to know it's worth and requirement in the market through which the assessment of internal and external factors will be reached a stable point to be forwarded for market strategies. Iconic Wearable's has thoroughly gone under a procedure of 7P's of marketing communication mix and has advertised its brand by a decent medium of integrated market communication which includes online and social media platforms as well as media and print advertising. The company keeps a keen eye on its brand's evaluation and control that is gained through feedback from the customers. The use of smart watch in UK is already high, and it is predicted that there would be a rise of 12% in the next 5 years. Therefore, Iconic Innovators are developing their strong position in the field of smart watches.

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