

Follow a Product Assignment weekly assignments due for first term of class

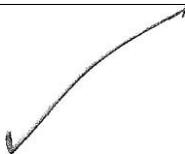
Weekly Assignment — Individually you will choose "one product" within a company that you are a fan of. You will follow it throughout the term and learn about the major aspects of product marketing and how the company markets this product. Each week you should add to a Google Doc. Your weekly assignments are required to be typed and in "your own words" (not copied from another source). Some assignments will require research. You should only submit the assignment that is due on the due date. Late assignments are NOT ACCEPTED unless prior arrangement is made.

** You should review the Ford Mustang example for each week prior to completing each assignment. It's online.

	Topic	Hardcopy due at beginning of class
Week 1	Choose a Product Explain the company's logo & slogan (tagline) if there is one. State buying motives (incentives) to purchase the product	9/12
Week 2	Target Market — State and describe demographics, geographics, psychographics and consumer behaviors/attitudes	9/19
Week 3	Product Strategy	9/27
	Place Strategy	10/4
Week 5	Pricing Strategy	10/10
Week 6	Promotion Strategy	10/17
Week 7	Summary: What did you learn about the marketing of the product and the brand? What changes would you recommend regarding any of the 4Ps?	10/24

Weekly Assignment Rubric

	0 pts	15 pts	30 pts
Follow A Product Weekly Rubric	Not prepared. Nothing printed out or handwritten. Unable to contribute to discussion for assigned topic. Responses not in own words. Unacceptable.	Typed responses are partially done — but incomplete. Content demonstrates weak effort and little time went into assignment. Writing needs to be proofread due to grammar or spelling mistakes. An inability to discuss topic.	Typed responses passed in on due date. Clear and organized writing with no grammar or spelling errors. Comprehensive content. Thoughtful responses. Able to positively discuss topic.



Week One: Logo, Slogan, Mascot, Buying Incentives

Product: Ford Mustang

Logo: The logo for the Ford Mustang is located in the middle of the grille on the front of the car. More often than not, it is a silver silhouette of an actual horse mustang horse galloping at full speed. The idea of the horse for the name and logo came from a book about mustangs that the designer received from his wife. Also, the horse symbolizes the superior speed and power a Ford Mustang has compared to the average car on the road (Ford.com).

Slogan: Recently, Ford has adapted its slogan to enhance its progressing marketing campaign. The new slogan is "Go Further," which is very basic but at the same time inspires potential buyers to purchase a Ford, The "Go Further" could also mean that Fords last longer since they are more durable and can handle more miles with fewer repairs than competitors' vehicles (autoblog.com),

Build
Ford
Tough?

Mascot: The mustang is the closest thing that Ford has to an official mascot. The shape and agility of it associate with the acceleration and power of the Ford Mustang. Also, an American Muscle car like a Mustang focuses primarily on horsepower, and a mustang is a horse.

Buying Incentives for the Ford Mustang:

Emotional Motives: Classified under American Muscle, power is one of the most common motives for purchasing a Ford Mustang. Consumers who want to indulge in a roaring 5.0 liter V8 engine will purchase a Mustang over a BMW 550i because of the intimidation of the Mustang even though both vehicles output the same amount of horsepower. Mustangs are known to be loud and scary. Furthermore, a consumer will also pick a Ford Mustang for the pride that he or she feels knowing that it was designed and manufactured in America. These cars radiate a sense

J of nationalism to the consumer who value American ingenuity. Lastly, nostalgia is huge incentive because Ford recently brought back the notorious Boss 302 Mustang in 2012, more than forty years since it was last produced.

Rational Motives: There are a couple of rational reasons as to why consumers would purchase a Ford Mustang. Primarily, Ford is considered to be the most reliable and durable American car manufacturer. Therefore, the Ford Mustang is the most economical American Muscle car purchase because it saves money since it does not require many repairs. Saving money makes life easier for the consumer. In addition, the Ford Mustang again saves the consumer money in that it is the most affordable American Muscle car to buy. When equivalently compared to the Chevrolet Camaro and the Dodge Challenger, the Ford Mustang usually costs about \$5,000 less for the respective engine categories.

Week 2 Target Market Profile

Ford Mustang:

- Demographics:
- Between the ages of 16 and 60
 - Directed mainly toward African American, Caucasian
 - Male
 - Most likely marketed toward single men with no children
 - Any occupation
 - No more education than a bachelor's degree
 - Appeals to mostly income <\$150,000 a year
- Geographics:
- The Ford Mustang is definitely marketed toward the United States since it is an American Muscle car.
- Mustangs are more prevalent in the South because they do not perform well in the snow and are geared toward warmer climates (some are convertibles).
- Ford Mustangs are more common in suburbs and cities than rural areas.
- Psychographics:
- This consumer cares very much about appearances.
 - Constantly looking for an adrenaline rush, likes thrill.
 - Typically a good driver.
 - Loves power.
- This is most likely a second car for one individual to own.
- Behaviors:
- This group spends a lot of time and money making sure that the car is properly maintained and does not break.
- This consumer is looking to put after-market parts on the car.
- Some consumers will bring this car to a race track for small, local raceways.
- It is very common for repeat customers to purchase a Mustang; maybe they own a classic as well.

Week Three: Product Strategy

Product Features:

About four decades following the first release of the powerful Mustang, Ford redesigned the muscle car to reminisce original beast. In 2005, Ford completely altered the body style of the Mustang to reflect a modernized version of the classic coupe. Then in 2010, the designers made minor changes to the Mustang's appearance to finally perfect its shape.

The 2013 Ford Mustang represents two different characters in one creatively contoured body style: the original framework from the 1960s, and the sleek curvatures from the modern age. This cross in styles allows the 2013 Ford Mustang to be directed toward two different target markets.

Product Strategy:

- e The Mustang has two main body configurations: coupe and convertible. This allows the car to apply to more people.
- e The Mustang has a number of trim lines that reflect interior features and engine capacity. Some of the lines include: V6, V6 Premium, GT, GT Premium, Boss 302, and Shelby GT500. These also indicate the price of the vehicle, displaying that it can adapt to a varying degree of resources.
- The intention of the Ford Mustang is based on fulfilling the characteristics of the classic American Muscle car.
- o 2011 and newer Mustangs have been adjusted to be more fuel efficient and produce higher levels of horsepower.
- ° Ford backs the Mustang with a three year full warranty and a five powertrain warranty which both protect the consumer.
- e Ford offers most applicants financing for the Mustang up to a maximum of 72 months or 6 years to pay off the balance.



Week Four: Place Strategy-Ford Mustang

Channel of Distribution: As a result of being purchased primarily for personal use, the Ford Mustang is classified as a consumer good or product.

Retailers: The Ford Mustang is sold at local car dealerships that carry the Ford line. These dealerships, acting as retailers, order vehicles from the manufacturer and then sell them to customers who visit the location. For example, Herb Chambers Ford in Braintree ordered fourteen Mustangs from Ford. Consumers will then visit the dealership to purchase the vehicles for personal use; therefore the Mustang is a consumer good.

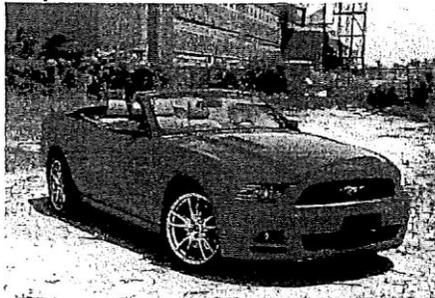
Ford utilizes an indirect channel of distribution because they manufacture Mustangs and sell them to dealerships who then sell to the consumer at a higher price.

Distribution Planning: Ford embodies selective distribution because they only sell the Mustang U/ to dealerships with an affiliation to Ford. They will not sell Mustangs to retailers like Lexus or Chrysler dealerships because they do not have an expertise with Ford products.

Location, Layout, Availability: Ford dealerships are typically easily accessible and reside nearby to highway exits. Consumers who are not familiar with the area will not have difficulty finding the location. The proximity to the highway is also important because potential customers will want to test drive the Mustang, especially at high acceleration and speed levels given the target market of the vehicle.

The car dealerships will place the Mustangs near the entrance, and they will make sure the vehicles are highly visible from the street. A Mustang's purpose is to show off, so a retailer will want to exploit that characteristic. The dealership will also order Mustangs in multiple variations in regards to body style, engine size, trim line, and color. Finally, the Mustangs will be lined up next to each other in one spot on the lot to accentuate contrasts.

Ford dealerships will usually only carry new Mustangs in the spring and summer because the Mustang is a warm weather vehicle. On clear summer days, dealerships will lower the roofs of convertibles to further draw in potential consumers.



great analysis.

Week Five: Price Strategy-Ford Mustang

Supply/Demand: Many automobile consumers are loyal to a particular car manufacturer because they believe in the quality and the performance of that car make. Substitutes could include different trim lines and body styles of the Ford Mustang, all of which having separate prices.

Costs/Expenses: The costs of building a Mustang involve parts, labor, assembly, shipment, and the mark up of the individual Ford dealership. Even though Ford provides a Manufacturer's *//

Suggested Retail Price, dealerships will charge their own prices 'for the vehicles.

Competition: Aside from other Mustang models, Ford prices the Mustang much more affordably compared to other American Muscle vehicles like the Chevy Camaro and Dodge Challenger. The Camaro is usually \$5,000 more and the Challenger is about \$10,000 more for the respective features and engine capabilities.

Since the Mustang is priced lower, more consumers purchase the vehicle over other American Muscle cars because they believe they are getting a reasonable price for the car. Consumers also view this as a good deal. Also, at a lower price more people are able to afford the Mustang, giving it a higher demand and thus a consistently high volume.

Pricing Policies: The Ford Mustang is considered to have a flexible price policy because consumers can negotiate the price of the car with the individual dealership. The price will depend A/ on the geographical location and also the desirability a dealership views in it.

For example, if a customer frequently returns to the same dealership and buys from the same / salesman, then he or she might receive a special deal because he or she is loyal to the company.

Another example would be that consumers get different deals for financing purposes depending on their credit history. A customer with good credit will end up paying less for the vehicle . because he or she had a lower interest rate than someone with poor credit history.

Finally, the time of year impacts the price of a Mustang tremendously because the demand increases in the spring and summer but declines in the fall and winter. Therefore, a consumer can spend less money by buying the car during colder weather.



Week Six: Promotion Strategy-Ford Mustang

Advertising: Ford utilizes both print and broadcast media to advertise the Mustang to consumers. In terms of print media, Mustangs can be found in magazines and even on billboards. Also, Ford advertises the Mustang in the broadcast media via television commercials and appearances in movies.

Publicity: The Ford Mustang is a track car, meaning that consumers will compete against comparable vehicles with the Mustang on race tracks. These races will display the handling and engine capacity of the Mustangs. In addition, consumers will share their happiness over the car their friends and family.

Sales Promotion: Ford conducts both "Business to Business" and "Business to Consumer" sales promotions with the Mustang.

Since the Mustang is an American Muscle car, Ford sells Mustangs to companies whom specifically and solely conduct business by creating aftermarket parts for the cars. Businesses like americanmuscle.com design and sell add on pieces for Mustangs that enhance and customize both appearance and performance.

Ford dealerships will use limited time offers or occasional incentives to attract new customers by giving them additional warranties for the vehicles and offering 0% interest on all loans specifically for the Mustang. These dealerships also recognize customer loyalty because they will often give a consumer a better deal if he or she is trading in a used Ford Mustang, which would have more value to the dealership.

Personal Selling: As with any car sales transaction, a salesman will present a personal presentation to a potential customer and then offer him or her to test drive the Mustang. The sale of a Mustang is typically a longer than normal sales transaction and the same salesman will work with the customer until the car is driven off of the lot.

Week Seven: Summary-Ford Mustang

Every aspect of the muscle car from the name "Mustang" to the specifications of the powertrain caters to the demographic that Ford decided to appeal to as a target market. Continuing on the legacy of the American Muscle car, the United States auto manufacturer Ford targets consumers who want to experience the power and quality of a car built and designed domestically. Customers are drawn to the Mustang because the intimidating engine and body style are emotionally satisfying; meanwhile, the Ford Mustang is significantly cheaper than the Chevy Camaro and Dodge Challenger which makes it a logical purchase from a financial perspective.

In order to differentiate the Mustang from other muscle cars, Ford should increase the horsepower and torque of the Mustang while keeping the price relatively the same. This would attract more customers and give them a higher market share. Even though it contrasts the nostalgia Mustangs have, Ford should also increase the percentage of automatic transmission Mustangs they produce because not everyone wants a standard.

Ford's place strategy and channels of distribution for the Mustang work effectively. As a minor change, Ford dealerships should make sure that they utilize real pictures of the cars when they put them on their websites. Stock photos usually turn off potential customers.

In an attempt to capture consumers away from purchasing European cars, Ford might want to slightly increase the price of their vehicles, but still keep it lower than other muscle cars. European cars are la-lown for being expensive; therefore some people will believe the Mustang has more class and a higher status if it is priced equivalently. At the same time it will not seem overpriced because it is not the most expensive American Muscle car.

The Ford Mustang does not receive much publicity compared to the average car on the market, yet it performs well above average. There should be one week during the month of July where dealerships offer a 15% off sticker price discount to attract more customers. This will draw many customers in and deplete their stock of Mustangs. Then the dealerships will not have to struggle to sell a Mustang in a fall or winter month.

