

Mead Area Chamber of Commerce Final Marketing Plan

Tiffany J. Holcomb

Mead, CO

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Executive Summary

Situation Analysis

By analyzing the background of the M.A.C.C. and the vision of the organization in conjunction with needs and expectation of the local market for Chambers of Commerce and similar organizations, the overall market including demographics, trends, growth and macroeconomics a better picture will be developed regarding the current situation of the market for local networking groups or Chambers of Commerce. This will in turn provide the M.A.C.C. with a basic understanding of how to convey the vision, benefits and positioning/branding. Then the M.A.C.C. will be able to evaluate its strengths, weaknesses, opportunities, threats and trends in the market. Other factors that are important in analyzing the current position and future direction of the M.A.C.C. will include historical results and competition (direct and indirect). Once the situational analysis is complete the M.A.C.C. can begin to focus on other factors.

Background on Organization

The Mead Area Chamber of Commerce (M.A.C.C.) was established in an effort to provide local Mead area businesses the ability and opportunity to connect. Through these connections the M.A.C.C. board and members create unique community events to the Town of Mead. In the past the M.A.C.C. organized monthly Business-After-Hours events, the Mead “Boil & Boogie” and the Mead Roubaix Festival, however over the past several years, membership and participation has wavered. At the end of August 2012, a new executive director was retained by the M.A.C.C., who presented new ideas for reinventing the M.A.C.C. Since that time new members have joined the M.A.C.C. and board participation has increased, yet there is still much to do to improve the growth and trajectory of the M.A.C.C.

The purpose of the M.A.C.C. is to help the Mead area and its businesses in developing and growing. As noted in the History of Mead (n.d.), “The motto of the town has been “the little town that could” although this has not been ubiquitously used in all literature or signage. Alternatively, and on the Mead web site, the motto is “A little town with a big future” (para. 5), corresponds with the vision and goals of the M.A.C.C. Yenchus-Holcomb states (n.d), “The goal of the M.A.C.C. is to assist stakeholders in the community; supporting organizations that serve the Mead area by promoting the visibility, credibility and profitability of its members” (p. 1).

Currently, there are over 217 business licensed in the Town of Mead. The M.A.C.C. has over 75 current members, which compared to the number of businesses in Mead is a fairly good ratio of members to businesses. That being said it is also important to keep in mind that the M.A.C.C. supports other local towns in addition to the Town of Mead, which means that there target market is larger than the original businesses located in Mead itself. The surrounding areas that the M.A.C.C. supports are Firestone, Frederick, Longmont, Berthoud and Hygiene just to name a few. According to the esri Business Summary (2013), there are 190 businesses located in Firestone (p.1) and the Major Employers page on the Town of Frederick website (n.d.), lists about 30 major businesses. This data helps to support that there is a market for the services that the M.A.C.C. provides to business owners and businesses professionals in the Mead area.

Market Needs

There are other organizations and Chambers of Commerce that offers similar services for local businesses, which means that the M.A.C.C. must consider the benefits that they offer compared to that of their competition in addition to the cost comparison of the competition and other factors. For 2013 M.A.C.C. membership rates range from \$50-\$75, while other local Chambers range anywhere between \$95 to \$795 for a yearly membership. The M.A.C.C.

benefits are comparable to the benefits offered at other Chambers with the exception of the number of events that the Chamber presents and sponsors. There is an obvious need for a lower priced Chamber in the area, as many small or start-up businesses need the ability to network and gain contacts and business knowledge yet funds to support these efforts are at a minimum for these types of businesses.

The Market

Taking into consideration the 217 businesses in Mead, the close to 30 major businesses in Frederick and the 190 businesses licensed in Firestone the demographic of the target market is relatively large and changing every day, with new businesses entering and others closing.

Market Demographics. It is important to understand that businesses, business professionals and community members are the target market, which makes the demographic even larger and more diverse. With such a diverse and dramatically changing demographic it is vital that the M.A.C.C. continuously monitor market conditions to stay abreast of changes in needs and preferences off these segments of the market. Since the M.A.C.C. is not targeting a specific gender, age group, cultures, etc... defining the market demographics will be rather vague, due to the fact that businesses, businesses professionals and community members come from every walk of life, in a range of ages and genders.

Market Trends. Some emerging trends are the utilization of social media (i.e. Facebook, Twitter, LinkedIn, etc...). The trend of focusing on a minimal number of social media efforts is important to consider. What is meant by this is that like any other organization resources must be conserved and strategies must be developed, the M.A.C.C. has only one part-time staff member which means that social media efforts should be limited to focus on other projects. Spenner states (2013), "Many brands and products don't need a Facebook page,

YouTube channel or LinkedIn group” (para. 3). The trend of re-imagination as noted in the annual internet trends report for 2013 is becoming increasingly popular, which essentially involves taking previously utilized tactics and ideas and reinventing them to fit the needs and expectations of the target market. These are just a few of the trends that should be considered when developing a marketing plan for the M.A.C.C.

Market Growth. Taking into consideration the demographic and the fact that the M.A.C.C. has a target market of local businesses, business professionals and community members it seems that there is a definitely room for growth within the market even in such as small local as the Mead area. Upon considering the market demographic for the M.A.C.C., current trends and the objective of the organization the opportunity for growth within the market seems to be huge. What this means for the M.A.C.C. is that when a marketing plan and strategies are implemented there is a good possibility that the Chamber would have a positive impact on local business and the community, while also fulfilling the objectives of the organization.

Macroenvironment. Some of the major factors that impact the macroenvironment of the M.A.C.C. include the current and previous performance of the Chamber, the demographic of the target market and the economy of the business world. In a small area like that of Mead experience both current and previous has a dramatic impact on how the organization is perceived, so for the M.A.C.C. that is going to be a huge obstacle to overcome. Experience may be offset by the diverse and vast number of those that fit in the demographic of the M.A.C.C. Lastly, the economy within the business world has an influence on the ability to reach the market; this is due to the fact that small to medium businesses may not always have the funds or resources to spend which impacts overall membership of the M.A.C.C.

The Company

Mission

On the M.A.C.C. website, Yenchus-Holcomb (n.d.) states the vision/mission is, “to help facilitate the growth and development of the Mead area, while protecting and preserving its charm” (p. 1). Overall the objective of the M.A.C.C. is to provide individuals within the Mead area with the means and opportunity to network and promote themselves, their organizations and their products or services. The M.A.C.C. is essentially a non-profit service organization that assists community and business growth in the Mead area, by providing necessary benefits (i.e. services) that aid in professional and organizational development.

With regard to the marketing M.A.C.C. membership to the target audience it is important that the organization have a reputation for providing useful benefits for a reasonable rate. Additionally, the benefits provided by the M.A.C.C. must be adapted to the needs and expectations of its members and potential members. There are many factors that must be taken into account when implementing marketing strategies to reach the target audience of the M.A.C.C., including benefits offered by the M.A.C.C. compared to those offered by the competition (direct and indirect), brand reputation of the M.A.C.C. compared to that of the competition, rate comparisons, etc.... To develop effective marketing strategies research needs to be done to determine the needs and expectations of the target market, effective methods for reaching that market and so much more must be considered.

Service Offering

The benefits (i.e. services) offered by the M.A.C.C. include networking opportunities, educational seminars and professional information, means for organizational or product promotion and more. Specifically the benefits (i.e. services) are inclusion in the Mead directory

(online and print), business development workshops, one-on-one business counseling, monthly newsletters, networking opportunities, ability to post job openings, ability to promote sales or specials on the shop local deals page, referrals, member 2 member bartering program, featured business page, ability to take part on the member forum, ribbon cutting ceremonies for new businesses, sponsorship and advertising opportunities and mentoring opportunities.

Positioning/Branding

The benefits and services that the M.A.C.C. provides to its members can be very helpful to small or start-up businesses. With that in mind the M.A.C.C. should position itself as a low-cost, high-quality Chamber that specifically focuses on the needs of small and start-up businesses in the Mead area. To do this the M.A.C.C. must focus on positioning itself as a Chamber that provides tools and skills specific to what small or start-up businesses need, such as Quickbooks training, social media marketing seminars, etc....

In an effort to maximize positioning and branding for the M.A.C.C. it is important to work on the branding aspect of the organization. To do this a new logo and promotional material should be created, voted on and implemented to better serve the organization and its purpose. The new logo should be visually pleasing and convey a memorable image of the M.A.C.C. to the target audience. However, branding and redeveloping a logo for the M.A.C.C. are not enough to create a solid position in the local Chamber of Commerce market nor is developing a recognizable logo. The M.A.C.C. must have a presence in the local community that creates a name and recognition for the organization and the benefits it provides.

Finding a balance of maintaining its current member base and expectations of its members will be of major importance when repositioning and branding for the M.A.C.C. To do this the M.A.C.C. must include members in decision making regarding the future direction of the

M.A.C.C. and how to proceed with rebuilding its position and brand. If the current member base is not considered than there is a chance of alienating these loyal existing members which would cause just as much harm to the organization as if it chose to change nothing.

SWOTT Summary

To assist the organization in creating an effective marketing plan, it is vital to evaluate these strengths and weakness to determine potential threats and advantages that the M.A.C.C. may have.

Strengths.

- Low-Cost Membership Rates
- Upgraded Members Benefits
- Collaborative Relationship with the Town of Mead

Weaknesses.

- Limited Funds
- Lack of Physical Business Location
- Minimal Staff
- Out-of-Date Logo and Promotional Material
- Lack of Technical Computer Skills and Knowledge

Opportunities.

- Increased Media Attention (via the Carbon Valley Consumer Report and social media).
- Expansion of the Mead High School Sports Poster (to include applications for mobile devices and greater advertising opportunities for M.A.C.C. members).
- Maximize Awareness and Utilization of the Shop Local Deals page.

Threats.

- Economic Issues
- Local Competition
- Inadequate Public Image (poor member experience or reputation).

Trends.

- Increased Community Involvement
- Implementation of Social Media Sites
- Regularly Scheduled Events and Networking

Historical Results

In the past the M.A.C.C. did not create new goals nor did it adapt to changes in the economy or needs of its stakeholders. Without developing new plans and ignoring economic factors and stakeholder expectations the M.A.C.C. lost momentum. In summer of 2012 the M.A.C.C. averaged about fifty members and only six board members. Thanks to revitalization effort to date the M.A.C.C. has almost eighty members and eleven board members, including three officers. This information implies that stakeholders and the community have new expectations and needs, and that the M.A.C.C. addressing those expectations and needs had a positive impact on the M.A.C.C.

Competition

The M.A.C.C. has both direct and indirect competition that it must combat if it hopes to reach and obtain members within the Mead area. The fact that the M.A.C.C. has competition to some degree, does not necessarily mean that these organizations have the same objectives or target market. For the M.A.C.C. it will be essential to the vision/mission that the organization differentiates itself and its benefits from that of its competition, by maximizing on strengths,

opportunities and current trends and mitigating weakness and treats. Knowing what those strengths, weakness, opportunities, threats and trends are will be vital to maintaining a competitive advantage over direct and indirect competition.

Direct Competition

Direct competition for the M.A.C.C. would be other local Chambers of Commerce (i.e. Berthoud Chamber of Commerce, Carbon Valley Chamber of Commerce, Longmont Area Chamber of Commerce, etc...). In addition to the local Chambers of Commerce other direct Chamber competition for the M.A.C.C. might include the Denver Metro Chamber of Commerce, while not local like the other Chambers of Commerce the Denver Metro Chamber of Commerce provide benefits similar to that of local Chambers, while also offering larger scale networking events and promotional opportunities. For the most part Chambers of Commerce tend to offer similar benefits, networking events, sponsorship opportunities and business seminars, which means that the marketing strategies implemented to differentiate the M.A.C.C. from other Chambers of Commerce must have a great deal of impact and reach.

Indirect Competition

Indirect competition for the M.A.C.C. includes the S.B.D.C. (Small Business Development Center), S.B.A. (Small Business Administration) and networking groups like BNI. These organizations and groups provide some of the benefits of a Chamber like business tools and networking, but not the same capacity as that of a Chamber, which is the reason that they would be considered indirect competition for the M.A.C.C. In addition the target audience of these organizations may be very different than that of the M.A.C.C.

I. Marketing Strategy

Value Proposition

Creating a perceived value of the services provided by the M.A.C.C. is vital if the organization hopes to gain and retain members in the future. Paul Christ (2010) says, “From a customer’s perspective, value is the perception of benefits received for what he/she must give up. In other words, what you get for your money” (para, 2). For the M.A.C.C. this means that potential and current members must believe that the value of the services and benefits that the M.A.C.C. offers are more beneficial to them than the money and time they are giving up to be involved in the M.A.C.C. Comparing the benefits and services with the cost of other Chambers of Commerce with that of the M.A.C.C. will not be enough to create value for members (potential or current).

M.A.C.C. members will not perceive value if they do not utilize the services and benefits; if they are not fully aware of what the benefits and services involve or if the benefits and services are not regularly offered or promoted. In order to assist both potential and current members in understanding and perceiving the benefits and services that the M.A.C.C. provides these members may consider the reliability, status, customer service and cost associated with M.A.C.C. membership.

- Reliability and consistency will be important to the marketing strategy to illustrate accountability of the M.A.C.C. to its members to provide the members benefits.
- Reputation is another element that the M.A.C.C. will need to focus on.
- Confirming that members are happy with their membership and the benefits of membership via member (customer) services.
- The cost of membership for the M.A.C.C. should be comparable to that of other local Chambers of Commerce and their membership fees.

To promote the value of M.A.C.C. membership reliability and consistency, reputation,

member (customer) services and membership cost will be of key importance in the marketing strategy. For instance regular networking events and seminars as well as information on previous events should be promoted to on the M.A.C.C. events and announcement page, on the M.A.C.C. calendar, on Facebook, LinkedIn, Twitter, in the Chamber Chatter e-newsletter and in the Carbon Valley Consumer Report (Mead Edition). This will illustrate what the M.A.C.C. is doing and has done for its members and the community. Also the M.A.C.C. should provide this information on a regular basis by updating the M.A.C.C. website, Facebook, LinkedIn and Twitter pages daily or weekly and in the Chamber Chatter and Carbon Valley Consumer Report monthly.

Critical Issues

According to Buck Lawrimore (2009), “Critical issues are uniquely vital to each company or organization depending on its individual circumstances” (para. 4). In order for the M.A.C.C. to mitigate potential critical issues when they arise, it is essential that the organization uncover possible critical issues. When a critical issue takes place there is a good possibility that it can promote or damage the organization and its objectives, so being prepared and aware are vital for the M.A.C.C. There are a variety of critical issues that could affect the M.A.C.C. Some of these issues may include:

- Persuading the Town of Mead Board of Trustees to contribute funds to the M.A.C.C. (this is currently being discussed and a proposal is being presented to the Board of Trustees by the Assistant Town Manager).
- Adapting to changes in expectation and needs of business professionals.
- Success or failure of events (Mead High School Poster distribution and ad sales).
- Resignation of an officer, board member or staff.

If any of these critical issues or a variety of other issues were to take place it would have a major impact on the M.A.C.C. It is important that the M.A.C.C. be aware of these potential critical issues and the possible affect it could have on the organization in an effort to mitigate potential risks of said critical issues. For example, if the president of the M.A.C.C. were to resign, the vice-president would have to take on the responsibilities of both the president and vice-president, which could impact the success of events such as the Mead Summer Festival, which could tarnish the reputation of the M.A.C.C.

Financial Objectives

Financial objects define the earning from the marketing plan as well as its profitability for the organization. The financial objectives for the M.A.C.C. include revenue, costs, advertising and profit. All of these factors are important for the purpose of implementing and achieving the financial objective of the marketing plan for the M.A.C.C.

- Revenues area vital to the overall growth and profitability of the M.A.C.C. In order to create revenue objectives it is important to understand the current revenue for the M.A.C.C. As it stands the M.A.C.C. makes about \$150 per month thru membership sales (two memberships per month). In addition to memberships the M.A.C.C. also has opportunities throughout the year for varies sponsorships and advertising sales these sales have created close to \$6,000 per year in revenues for the M.A.C.C. A realistic financial objective for the M.A.C.C. would be to increase monthly membership sales to five memberships or renewals each month as well as sponsorship and advertising sales revenues to \$16,000 per year.
- Costs for the M.A.C.C. are related to the services and benefits offered to members. Anderson states (n.d.), “The projected costs are made up of the elements required to

manufacture and distribute the product including material costs, shipping costs and personnel costs”(para. 3). The fixed costs for the M.A.C.C. are relatively low, staffing is \$400 per month, promotional material is currently under \$500 per year and webhosting/domain fees are under \$100 per year. Since the M.A.C.C. does not have a physical location and the staff works from home there are no other fixed costs.

- Advertising is another factor that impacts the financial objectives of the M.A.C.C. The M.A.C.C. has bartered with a local news agency, the Carbon Valley Consumer Report for advertising space each month. Events that the M.A.C.C. sponsors do require a great deal of advertising and promotion; those costs vary from event to event. The event advertising budget ranges between \$200 and \$500 per event.
- Profits help determine the overall effectiveness of the organization. A realistic objective for the M.A.C.C. with regard to profit would be to make \$10,000 of profit for the 2014 year.

Marketing Objectives

One objective for the M.A.C.C. would be to increase its member base. Another marketing objective for the M.A.C.C. would be to increase member participation. With these objectives defined it is vital that these objectives be measurable, a time frame for achievement is determined and that they be clear and concise. Measuring an increase in the member base is relatively easy as the organization would just compare new members to existing members. Also measuring member participation is fairly easy as well, the organization would track the number of members that attend meeting and events. A time frame for reaching these objectives would be 6 months to a year, however tracking should be done for every event as well as monthly with regard to membership sales.

Accountability for achieving these objectives will be reported to the M.A.C.C. board at the monthly meeting. Each month a report will be provided to the board, which states the number of memberships sold the previous month, the goal for the previous month, memberships sold to date and what is needed for the M.A.C.C. to achieve the membership goal for the upcoming month. In addition, a report will be provided to the board on member participation. This report will include data on member attendance for each event that took place the previous month and any increase or decrease in member attendance. This information will assist the M.A.C.C. in determining if it is achieving the set goals, if new goals should be created or what can be changed to reach the set goals.

Target Marketing Strategy

In order to develop a target marketing strategy it is essential to define the target market and gain greater insight of that market and its expectations. To define the target market segmentation will be utilized. Segments that the M.A.C.C. will target are small or start-up businesses, business professional and community members.

Members of each of these segments have different needs and expectations. With that knowledge in mind the M.A.C.C. should implement differentiated marketing to create specific marketing strategies for each segment. Business professional (not business owners) may put a lot of impact on networking, so implementing a marketing strategy that focuses on the events and networking opportunities available thru the M.A.C.C. would be important. Conversely, small or start-up businesses may be concerned with tax implications or hiring issues, which means that a marketing strategy that focuses on the advantage of the business tools and seminars offered by the M.A.C.C. would have a good impact on that segment of the market.

To effectively develop a marketing strategy that reaches the target market and the various segments of the market, it is essential to research and understand what the target audience wants and needs to assist in the growth and development of the Mead area. Also ranking the importance of marketing to each segment will help to create marketing priorities. The segment of top priority for the M.A.C.C. would be small or start-up businesses, because many of them need business tools and knowledge that they may not already have and that the M.A.C.C. provides, but may not know where to go for support.

With regard to demographics of the target market for the M.A.C.C. that would be small or start-up businesses - with less than 10 employees, in business for under five years and in the Mead area, business professionals – those in leadership positions, with formal education or extensive professional experience, male and female, ranging in age and living or working in the Mead area, or community members – town staff, local residents or educators in the Mead area. The one common reason that members join the M.A.C.C. is that they have some stake in the growth and development of the Mead area whether professionally or personally, they either join the M.A.C.C. in an effort to grow their business, professional network or to aid in the growth and development of the Mead area.

To reach the target market it is vital to know the various segments that the M.A.C.C. will be serving and their needs. It will also be important to effectively price membership, engage the target audience and maximize branding and awareness. As the M.A.C.C. rebuilds and changes it is vital that the organization stay abreast to changes in expectation and preferences of the target

market (i.e. Mead area business owners and professionals), in order to do this those individuals need to be engaged by the M.A.C.C. so that the organization can gain insight as to their needs.

Messaging

An effective positioning statement for the M.A.C.C. would be, The M.A.C.C. facilitates businesses of all sizes, business professionals and the Mead area grow and develop thru:

- Community events including networking, seminars, meetings and festivals
- Assisting members in achieving visibility and awareness (i.e. directory, sponsorship, etc...).
- Reinforcing creditability through referrals, awards, featured business articles and more

Focusing on this conveying this message to the target market consistently will assist the M.A.C.C. in creating a recognizable brand and reputation.

Branding

For the M.A.C.C. to effectively brand the organization and its services, it must attract and engage the target market through the use of a consistent message and image, which will in turn create brand recognition. To do this M.A.C.C. branding must elicit emotion in the target market. Emotion can be created thru the colors, visual components, slogans, personality and the benefits that the organization provides to its members.

In order to evoke emotions and a connection between the target market and the M.A.C.C., warm colors should be used for branding purposes. Warm colors tend to be inviting and homey. A memorable impact on the target market using images of a historic looking main street could be assist in evoking connections of home and community. Therefore it is recommended that a new logo for the M.A.C.C. include a warm color palette and an image of a fictitious historic main street. This proposed logo will have an emotional impact and convey a

sense of community and home. In addition an effective tagline or slogan for the M.A.C.C. would be, Business Minded and Community Driven or Assisting the Local Community in Putting Mead on the Map. Utilizing these tactics will help efficiently market the M.A.C.C. in its branding efforts.

II. Marketing Mix

Product

Business professionals in the workforce today are requiring more than traditional networking groups or Chambers of Commerce have provided in the past to induce them into purchasing a membership. “The Berthoud Area Chamber of Commerce provides an array of outstanding opportunities and essential tools to help businesses thrive and prosper” (Berthoud Area Chamber of Commerce, n.d.). These business professionals demand access to information regarding events and opportunities in an array of mediums, including online via organizational and social media websites, in print via newspapers, magazines, flyers, etc... and they expect to have their concerns, thoughts and ideas heard. To satisfy the demands of the target audience, it is important to create and utilize an organizational website, social media pages (Facebook, Twitter and LinkedIn) to communicate information. Other features that would assist in fulfilling those demands may include creating an online member forum and survey. Features like member forums and event information will be utilized mainly online via the organizations website and social media pages, while the events (networking) and sponsorship/advertising will be largely onsite at various locations in the Mead area. Yenchus-Holcomb states (n.d.), “The business world as we know it is always evolving, so too must the organizations and groups that serve them” (para. 3).

Pricing

The membership services offered thru the M.A.C.C. provide members with the ability to connect with other local business professionals, attend business building seminars, share thoughts, concerns and ideas with other members, learn about upcoming events, and so on.

Other chambers of commerce in the local area offer similar memberships ranging between \$95 - \$795 per year which include individual memberships and organizations varying in size and type.

The optimal price that the M.A.C.C. sets for membership in order to increase its market share and maintain profits would be:

- Non-Profit & Individual - \$100 per year
- Organizations with 1-2 Employees - \$175
- Organizations with 3-5 Employees - \$250
- Organizations with 6-20 Employees - \$325
- Organizations with 21–100 Employees - \$375

The Berthoud Area Chamber of Commerce offers memberships ranging between \$95 - \$795 per year and the Carbon Valley Chamber of Commerce membership rates vary from \$200 - \$500 per year (fig. 4.1). These membership rates are consistent with other Chambers of Commerce and networking groups, when compared to similarly sized organizations within the local area and the benefits they offer.

Promotion

There a few methods that can be utilized for the M.A.C.C. to convey its message to the intended target audience. The vision of the M.A.C.C. involves both business and community to aid in the growth and development of the Mead area, so public relations will be an effective means of promotion for the M.A.C.C. Multiple forms of media will be used to reach the target

audience of the M.A.C.C. including newspapers, newsletters, e-newsletters, the M.A.C.C. website and social media outlets (Facebook, Twitter & LinkedIn); these forms of media will include a combination of print and internet media. The M.A.C.C. media plan will involve advertising, promotion, direct marketing and public relations tools. An optimal time to implement these promotional tools will be before and after major events, as well as monthly.

The advertising, promotion, direct marketing and public relations tactics implemented by the M.A.C.C. are chosen to maximize the position and branding of the M.A.C.C. in a variety of mediums to increase exposure to the target market. All of these means of promotion are done to increase the reach of the M.A.C.C. while also conveying a consistent message and image to the target market. Businesses, business professional and community members do not always utilize or read the same forms of media so diversifying the media utilize and strategies implemented is essential.

Advertising. In order to gain awareness of the M.A.C.C. it should continue to advertise in the Carbon Valley Consumer Report (monthly newspaper). Also the M.A.C.C. should begin advertising on the local access channel thru (K₂ Cable), on the Mead High School Sports Posters, in the Mead Messenger, the Mead Beat, on the M.A.C.C. website, Facebook, LinkedIn, Twitter and various other sponsorship and advertising opportunities.

Promotion.

Some promotions that would benefit the M.A.C.C. are referral incentives, paid-in-full discounts and contests. The incentive would give current M.A.C.C. members an additional two months added onto their membership for each new member they brought to the M.A.C.C. Members that buy a one year membership receive half off the following years' membership when paid-in-full. Quarterly contests would be promoted searching for new event, sponsorship

or other ideas from members, the winner would receive a prize or gift certificate. These promotions would be featured on the M.A.C.C. website, Facebook, LinkedIn, Twitter, the local cable access channel, the Chamber Chatter, e-newsletter, the Mead Beat, the Mead Messenger and the Carbon Valley Consumer Report.

Direct Marketing. The M.A.C.C. should continue to utilize direct marketing via email campaigns to solicit new members. Once the new M.A.C.C. logo is chosen by the members new marketing material including brochures, door hangers and postcards should be developed and sent out to all members of the local community. In addition when new residents or businesses come to the Mead area the M.A.C.C. should take provide welcome packets with an updated directory and other important community and M.A.C.C. information to the new business or resident.

Public Relations. The M.A.C.C. should sends local news agencies press releases about events, donations, ribbon cuttings, opportunities and changes within the M.A.C.C. “By participating as a volunteer, committee member and/or a valued sponsor, you increase your business visibility not only in the chamber but in the community” (Carbon Valley Chamber of Commerce, n.d.). An example would be when the M.A.C.C. presents the Mead High School Athletic Department with an oversized check at a major sporting event after each Mead High School Sports Poster is handed out.

Services

The M.A.C.C. must have a staff and board that responds to and resolves any issues or concerns that its members or target audience may have. If an individual calls or emails the M.A.C.C. with a question or concern the staff or board members must respond in a reasonable amount of time. Wood states (2008), “To continue building the relationship, the salesperson

must understand the customer service strategy, the customer's needs, and applicable IMC support, such as frequent-buyer programs" (p. 138). For example if a contact form is submitted through the website a representative from the M.A.C.C. should respond with a call or email within 24-48 hours. Member services must be efficient and effective to gain member approval.

International Markets

Since the M.A.C.C. is located in the United States and does not cater to individuals outside of the United States or even outside the state of Colorado international regulations and laws are not issues for the M.A.C.C. Also logistics and costs of doing business outside the U.S. are not a concern for the M.A.C.C. There are some cultural and religious issues that may impact how the M.A.C.C. does business, being in Colorado there is a very diverse group of business owners and professionals in the area to consider. There are a large number of American Indian's and Hispanic Americans in this area who are greatly involved in the business world, which means that the M.A.C.C. must be aware of cultural and religious differences and how they impact the interactions of the M.A.C.C. with individuals from different backgrounds or with different belief systems.

Implementation Schedule

To influence awareness of the new and upgraded benefits provided to members by the M.A.C.C., the M.A.C.C. should stagger the promotion of each benefit. What this means is that each month a new benefits will be explained and spotlight by the M.A.C.C. on the M.A.C.C. website, in the Carbon Valley Consumer Report, in the Chamber Chatter e-newsletter and on social media sites (i.e. Facebook, Twitter and LinkedIn). The new membership rates should be employed beginning January 1, 2014, due to the fact that the discounted rate for 2013 has been promoted for the 2013 year. Loyalty programs would be executed at events such as the Mead

Summer Festival, Community Days, Sugarbeet Festival, etc.... Promoting multi-year discounts between January 1st to the end of April, due to increased revenues received by businesses during the holiday season and tax rebates.

III. Financials

The financial components of the marketing plan are essential factors to consider that impact not only the bottom-line for the organization, but also assists in determining the effectiveness of the marketing plan overall. Key elements of the financials that impact the marketing plan includes: sales revenues, product (i.e. membership and advertising/sponsorship) sales revenues, channel sales revenues, profitability, return on investment and break-even. These elements will determine the success or downfall of the marketing plan, and will support the M.A.C.C. in determine when and if changes need to be made and in what areas of the marketing plan. The financial components are directly connected to the strategies and tactics that will be utilized by the M.A.C.C. Essentially, these components provide the data needed to evaluate the effectiveness, without this financial data the organization would just be guessing.

Sales Revenue

The overall objective of the M.A.C.C. for the upcoming year is to gain an additional \$16,000 in sales revenue for the year. To achieve the goal of \$16,000 in sales revenue for the upcoming year it will be essential to promote the benefits of the M.A.C.C. in a variety of media including the M.A.C.C. website, social media (Facebook, LinkedIn and Twitter), e-newsletter (Chamber Chatter), newspaper (Carbon Valley Consumer Report) and local printed news formats (Mead Beat and Mead Messenger). The M.A.C.C. should set sales revenues for each form of media in an effort to track projected sales revenues, actual sales revenues and to determine when and if adaptations to the marketing mix are necessary to achieve the goals.

Product Sales Revenue

Sales revenue for the M.A.C.C. comes from two main products (areas), membership sales and advertising/sponsorship. The M.A.C.C. goal for memberships will be 5 memberships each month which would create sales revenue of \$10,000 or more per year. Sponsorship/advertising goals for the M.A.C.C. would be \$6,000 for the year. The M.A.C.C. would require 62.5% of the sales revenue from membership sales and 37.5% from sponsorship/advertising sales.

The services offered thru the M.A.C.C. will be sold by M.A.C.C. staff (i.e. the executive director), M.A.C.C. ambassadors and members.

Services offered thru the M.A.C.C. will be sold by M.A.C.C. staff (i.e. the executive director), M.A.C.C. ambassadors and members. The methods of payment accepted by the M.A.C.C. at this time are cash and check to better service the target market it is necessary that that M.A.C.C. also begin to accept credit cards. While the M.A.C.C. is a small organization such as the M.A.C.C. it is vital to utilize a cost effective means of credit card acceptance, so implementing a PayPal account or the Square should be considered.

Channel Sales Revenue

At the new membership rate of at least \$175 for organizations with 1-2 employees, the monthly sales revenue would be \$875 per month and \$10,500 for the year. If the M.A.C.C. maintained its current sponsorship/advertising sales revenues of \$6,000 per year that would created \$16,500 in sales revenues for the upcoming year, which is \$500 above the sales revenue goal for the M.A.C.C of \$16,000. The sales revenue goals are \$2,000 from the M.A.C.C. website, \$2,000 from social media campaigns and contests, \$1,000 from local media (Mead Beat and Mead Messenger), \$6,000 from advertising, features, etc... in the Carbon Valley Consumer

Report, \$2,000 from promotions and contests in the Chamber Chatter e-newsletter and \$3,000 from direct marketing via postcards, brochures and door hangers (fig. 5.1).

Membership and advertising/sponsorship sales will be done by the executive director of the M.A.C.C. and ambassadors for the M.A.C.C. The executive director would sell these products thru direct sales via visiting local businesses and sharing information on the benefits, at events, etc.... M.A.C.C. ambassadors would utilize the same sales tactics as the executive director. Lastly, M.A.C.C. members would assist with sales thru referrals.

Profitability

The M.A.C.C. spends \$4,800 per year on staff, \$100 per year on web hosting and domain fees, under \$500 per year on promotional material and organizes around of 2-3 events each year with advertising budgets between \$200 - \$500 each. The M.A.C.C. has no actual physical location so it does not incur any expense for phone service, internet, utilities or anything else. The total expenses for the M.A.C.C. for the year are about \$6,000.

For the upcoming year the M.A.C.C. goal is to reach \$16,000 in sales revenues. Utilizing the marketing plan and achieving the projected sales revenue of \$16,000 and maintaining the current expenses of the M.A.C.C., \$10,000 or more in profits can reasonably be achieved. However, following the marketing plan and adapting the strategies and objectives when necessary will be vital to the success of the marketing plan.

Return on Investment

To determine the effectiveness of the marketing strategies utilized the M.A.C.C. will need to determine the return on investment. It is recommended that return on investment be calculated for each form of media used. What this means is that the M.A.C.C. should calculate a return on investment for each strategy, as well as advertising in the Carbon Valley Consumer

Report, Chamber Chatter (e-newsletter) promotions and campaigns, social media promotions and campaigns, the M.A.C.C. website promotions and so on. To do this it is important to take the revenues created minus the costs associated with utilizing these forms of media or strategy, divided by the cost associated. Promotions associated with the M.A.C.C. website would include staffing time and the cost of web hosting/ domain.

Return on investment (ROI) should be calculated monthly and quarterly and reported back to the M.A.C.C. board. Doing this will help the board to correlate the costs spent with the revenues produced and allow the board to determine when and if changes should be made, as well as which areas and time periods. If one form of media or strategy is not effective in producing revenues it may be time to reevaluate the marketing plan and determine new objectives, the key to doing this is implementing time tables and measures for these goals. ROI is an optimal method for the M.A.C.C. to utilize.

Break-Even

Calculating a break-even point for M.A.C.C. memberships is an important component to the M.A.C.C. marketing plan. Since the M.A.C.C. has a number of different membership options and rates the break-even point will be calculated utilizing the smallest membership rate for organizations (i.e. 1-2 employees) which is \$175 per year. To calculate the break-even volume, take the fixed costs and divide the price of membership minus the variable costs. The fixed costs for the M.A.C.C. are \$400 for staffing each month, \$8.33 for web hosting and domain per month and \$41.67 per month for promotional material, which is a fixed cost total of \$450 per month. Variable costs for the M.A.C.C. are \$200- \$500 per event with the M.A.C.C. organizing 2-3 events each year, which is around \$87.50 per month. When those figures are plugged into

the formula the break-even point for the M.A.C.C. would be 5 memberships each month when rounded (tab. 5.1).

To calculate the conversion rate the M.A.C.C. must begin to first track leads and the number of leads that purchase memberships. The M.A.C.C. can calculate the conversion rate by taking the total conversions divided by the total views multiplied by 100. At this time the M.A.C.C. has no method for tracking conversions, however it is recommended that the organization begins tracking conversions regularly to determine the conversion rate, which will once again assist the organization in evaluating the effectiveness of the marketing plan and if and when changes should be made.

Controls

The M.A.C.C. will utilize various controls to achieve the objectives of the marketing plan. These controls will map out and provide direction to the M.A.C.C. each step of the way by defining means of implementing the marketing plan, keys to success which will be essential the goals in that if they are not successful the plan will be ineffective, research necessary for determining the needs of the target marketing and the best methods for fulfilling those needs and reaching the target market and finally plans for unexpected issues and how to mitigate those issues to achieve the goals of the M.A.C.C. Each control has an important role in the effectiveness of the marketing plan and work together to create a roadmap for success.

Implementation

To implement the marketing plan for the M.A.C.C. phases need to be determined. Phases will assist the M.A.C.C. in creating an order for utilizing the marketing strategies. These phases will be a roadmap of sorts for the marketing plan, giving direction to the marketing plan. The phases in the M.A.C.C. marketing plan will be:

- Phase 1 – Develop and vote on a new logo and unified branding message..
- Phase 2 – Design and distribute new marketing material (i.e. brochures, postcards, door hangers, etc...) with the new logo and message. Also use public relations tactics to promote the new logo and message in the M.A.C.C. website, the Carbon Valley Consumer Report, the Mead Bead, the Mead Messenger, Facebook, LinkedIn Twitter, and the Chamber Chatter.
- Phase 3 – Implement the M.A.C.C. ambassador program for outreach and membership sales.
- Phase 4 – Create campaigns, contests and promotions for each month to be promoted by the M.A.C.C. via all forms of media. Determine when each campaign, contest or promotion will be implemented. Examples would be referral programs, monthly benefit features, idea contests and the promotion of the Mead High School Sports Season Posters and advertising sales.

It is important to keep in mind that some of these phases will be implemented simultaneously.

Keys to Success

For the M.A.C.C. marketing plan to be success it most prioritize key components of the plan. The most important thing for the M.A.C.C. will be not to stay on track and not to stray from the plan unless it is determined that the objectives are not being reached and changes should be made. Next the M.A.C.C. will design and implement a new logo and branding with a unified message. Then the new marketing material should be designed and distributed new marketing material. The M.A.C.C. should implement the ambassador outreach program to gain community recognition and new members. Lastly, the M.A.C.C. would create and implement new campaigns, contests and promotions.

It is important that these phases are prioritized and implemented in this order because doing so reinforces the objectives, vision, branding and message of the M.A.C.C. If for example the logo and message were not a top priority it could cause inconsistency and misunderstanding by the target market and defeat the purpose of the marketing plan. It is also important that the M.A.C.C. not divert from the plan unless adaptations are necessary to achieve the objectives.

Market Research

Market research will be another important component to the effectiveness of the M.A.C.C. marketing plan. As the marketing plan is implemented it will be essential to continuously use market research. The M.A.C.C. will use both primary and secondary research to achieve the objectives set forth in the marketing plan. Primary research will include surveys, internal data (i.e. membership renewal rates, ROI, monthly sales revenue) and focus groups when necessary. Surveys would be useful in choosing a new logo and message. Focus groups would be helpful in brainstorming new ideas for events or promotions for selling memberships. Secondary research that may be used might be census data or information on the number of businesses located in the Mead area. This secondary data might be found on government websites, on the websites of other Chambers of Commerce and numerous other locations. For the purposes of the M.A.C.C. marketing plan primary research in the form of surveys and focus groups will have the most value for the organization as they will provide insight into what existing members and the target market are looking for in an organization like the M.A.C.C.

Contingency Planning

Planning for the unexpected will be another important area for the M.A.C.C. to consider. By developing contingency plans the M.A.C.C. will be able to mitigate any issues that may arise by being proactive. A contingency plan will give the M.A.C.C. direction and steps to take when unforeseen issues happen, doing this will place the M.A.C.C. in a better position for the

future and help achieve its objectives regardless of these events. Contingency plans should be created for these critical issues:

- Persuading the Town of Mead Board of Trustees to contribute funds to the M.A.C.C. (this is currently being discussed and a proposal is being presented to the Board of Trustees by the Assistant Town Manager).
- Adapting to changes in expectation and needs of business professionals.
- Success or failure of events (Mead High School Poster distribution and ad sales).
- Resignation of an officer, board member or staff.

If the Town of Mead Board of Trustees does contribute funds to the M.A.C.C. then the objectives should be recalculated with regard to membership and advertising/sponsorship sales. This means that either the number of memberships and advertising/sponsorships sold each month to achieve sales revenues of \$16,000 per year should be reduced or that the sales revenue goals for the year should be increased by the amount of funds donated by the Town of Mead.

Upon researching what businesses and business professionals need and expect, it may be determined that the M.A.C.C. is offering too many unutilized benefits or not the benefits that the target market wants. In that case the M.A.C.C. should do further research (primary and secondary) to determine what are the most important benefits to each segment in the target market and why. At that time the M.A.C.C. should delete and add benefits as needed to better serve the member base and target market. Failing to do this could result in a reduction of members and member participation, which would ultimately impact profitability and the M.A.C.C. brand.

The success or failure of the Mead High School Sport Poster could have a major impact on the M.A.C.C. If the poster is too successful there may not be enough space for all the

businesses that are interested in advertising on the poster, which could mean that the M.A.C.C. should raise the rate of advertising space or develop new advertising opportunities that connect to the poster, such as creating a mobile website with additional advertising space and even a mobile application, to facilitate the needs of its members. Conversely, if the poster is a failure then the M.A.C.C. will lose revenues which will impact profitability and the ability to achieve the objective of making \$16,000 in sales revenues. If this happens the M.A.C.C. may chose to lower the rate of advertising space for the next poster, increase the methods of promotion or utilize different tactics or use the athletic teams to sell advertising space.

In the case that an officer, board member or staff resigns from the M.A.C.C. responsibilities would shift, making more work for others within the organization. In that case priority should be given to finding someone to fulfill the responsibilities as opposed to giving others more responsibility. This is important because the M.A.C.C. is largely managed on a volunteer basis which means that the members of the organization have other jobs and may not have the time or energy to devoted tasks they did not volunteer to take on, which could cause distress and even more resignations. Another option would be for the M.A.C.C. assign officers, members or staff back-up responsibilities if a situation arises where someone within the organization were to resign. This would alleviate any problems that may ensue upon said resignation.

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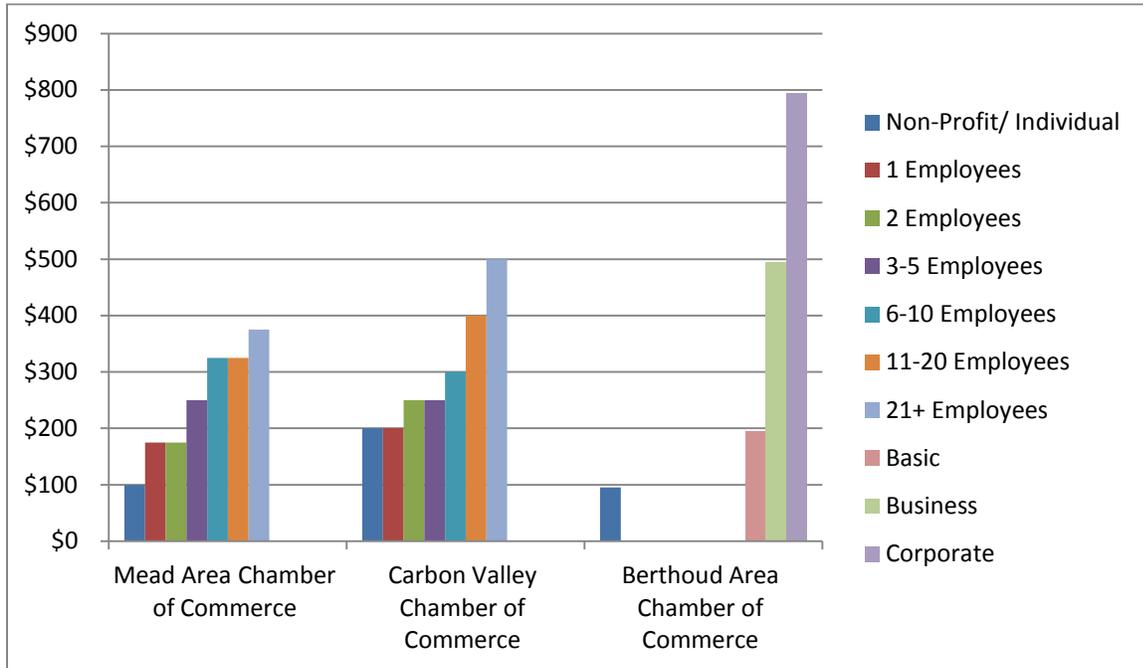
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Tables

Fixed Costs (per month)	
Staffing	\$4,800
Web Hosting & Domain	\$100
Promotional Material	\$500
Estimated Fixed Costs	\$5,400
Per Unit Variable Cost	\$87.50
Per Unit Revenue	\$87.50
Break-Even (in units)	5

Figures



Sales Revenue Breakdown

