



MARKETING PLAN

GROUP'S MEMBERS

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I. *Executive Summary*

RED7 is a wedding planner company in HCM city. We have 4 members who are in charge of controlling the business and work as graphic designer, photographer, media designer and package designer, event coordinator. And there are 4 employees to do other tasks.

RED7 provides the following services:

- Graphic Design (invitation, backdrop, wedding photo album)
- Photography (wedding photo before and during wedding)
- Media Design (short film, behind the scene of ceremony, web design)
- Packaging Design and Ceremony's Decorations.

We are the first company to provide the full package wedding service with a professional team.

Our mission is to develop RED7 into a premier wedding planning business within our target market (young couple in the middle-class in Ho Chi Minh, Vietnam).

Our service gives the customer a package of necessary aspects for a modern wedding party. Creativity is the most important element in designing your wedding. But our creativity is based on customer trends. The creativity comes from our customers. Each wedding is customized designed to fit the personality of the couple. We will have a reasonable price with high quality for superior customer satisfaction.

II. *Business Operation*

How are your services to be produced and sold?

We will advertise about our RED7 wedding planner by using email, print-ad and brochure.

We will also with some other wedding suppliers like photo studios, wedding dress stores, printing houses, to share information about RED7. From that, they will inform young couples about our company if they come to those stores.

After that, we will make appointment booking with our customers, show them our services products, consult with them about ideas and concept for their wedding, offer a reasonable price, and convince them to choose our company.

What steps are involved in the process?

The customers will tell us what they want from RED7.

- Define about their lifestyle, their characteristics.
- Research the current hot trend of weddings in Vietnam and over the world.
- Team work to produce ideas and concepts with consistent theme base on their requirements or their desire.
- Do mock up of our services/product.
- Show our customers the ideas, explain and let them choose.
- Team work to process the designs to finish on time

II. *Business Operation*

What sources of supplies are needed?

- Studio
- Material suppliers
(Flowers, accessories, fabrics, plastics...)

What are the total facility, equipment, and personnel needs?

- Office
- Studio with DSL cameras and all studio tools.
- Computers (Desktop/Laptop)
- Printers
- Projectors
- Handmade materials (paper book, glue, scissors, ...)
- Tea table and armchair
- Pantone color set
- Paper sample
- Wacom tablet
- Adobe Master Collection CS5

III. *Strategic and Market Analysis*

A. INDUSTRY ANALYSIS

Full package wedding planner service provide for young adult couples in Hochiminh City.

This market is new and unique in Hochiminh. There are no other company provide everything we provide for a wedding. With our full package wedding planner service, the young couples don't waste time to have a perfect and unique wedding.

Because of some traditional culture of the old generations, then almost the wedding ceremony of young couples will be arranged in an old style which is boring and not reflect with the groom and bride's personal. So our team with young members, we will create a wedding ceremony that is creative, unique or at least through the ceremony, the guest can understand about the personality of that couples.

Our consumers are the range of age from 20 - 35 years old, they are young adults with a busy life style consisting of work, their habit, their hobbies, etc... So they don't have much time to run around and choose different companies for different services in their wedding. Since their lifestyle is quite vibrant and open-minded together with their income is middle class, we believe our consumer will prefer our services over the rest to design everything perfectly and unique for their important day.

III. *Strategic and Market Analysis*

B. MARKET ANALYSIS

What are the characteristics of your target market?

They are young and open mind. They will easily accept new ideas, new concept for their wedding to become unique and creative.

They are both independent about money with their own job, and they have a busy life. So they will prefer to pay a certain of money to have a perfect wedding in just one stop. They will not need to run around to compare between different company for different service.

Why is your service unique? What is your niche in the market?

Our service is really unique in the Hochiminh wedding market. Because nowadays, weddings are really become a developing industry with a lot of services to join in. There are many different kinds of Wedding studios, Banquet Halls, Wedding invitation store, Wedding decoration teams, etc... However in Hochiminh, nothing exist in wedding services that combines everything for a wedding in one package which is provided by our RED7 Wedding Planner.

Our niche is quite enough for us now. We are start-up company, we like to create new things with new ideas, and accept any challenges that come to us. So start in a new development industry like wedding is a perfect step.

III. *Strategic and Market Analysis*

What are the benefits to the customers?

The main reason why young couples choose our service is because they don't have much time to prepare for a lot of things. Actually with our service, our customers not only can save time to prepare, they also can get a perfect and unique wedding even though can reflect their own personality or make a wedding dream become reality. Wedding is one of biggest events in a couple's life; so we believe everybody will want this precious moment to become a beautiful memory.

What about future demand for your service?

First of all, for every different wedding ceremony for our customers, we can provide for them different themes, different concepts that are always new, fresh and made personally for each couple. We will keep updated about hot trends in wedding from a global view, to convince our Vietnamese young couples that our are the best ideas for their wedding.

Secondly, the next target market we will aim for are to the foreigners who are living and working in Hochiminh city, and also want a wedding ceremony here. A special service for foreign couples is to provide a Vietnamese style wedding for foreigners; some of them both aren't Vietnamese or some of them are dating Vietnamese; we will provide for them the ideas about a very bold traditional style of Vietnamese wedding. Because to them, Vietnamese traditional is something very different, very new and refresh, so we will suggest to them try a traditional wedding style with a consistent concept and main theme of ideas from us.

III. *Strategic and Market Analysis*

C. COMPETITION

- **Strength:**

We are the few first companies that provide the full package wedding service with professional team. Our team members are young, creative, have knowledge from international design college. And we have skill to create new ideas, new trend, to bring to the wedding the fresh and unique feeling and looking ever.

- **Weakness:**

We are start-up company, not easy to get trust from the customers. And we are lagging of workers sometimes with big projects.

- **Opportunity:**

Wedding is growing to be a new industry. So our full package wedding service is just in a right feet with this development industry for busy couples who want to get married.

- **Threats:**

The competitive of the other well known Media companies, copying of ideas, and Finance inflation also affected to the decision of buying.

III. *Strategic and Market Analysis*

D. LOCATION

To be competitive, our price could not be too high compare to others so we have to rent a place in District Bình Thạnh or Phu Nhuan. In district Binh Thanh or Phu Nhuan, the renting price is lower than the district 1. However, it's not too far, so the customer can locate us easily.

E. MARKETING STRATEGY

RED7 will maintain a strong level of print and media advertising . We will develop the advertising strategy via the use of flyers, local newspaper advertisements, and word of mouth. We will also maintain listings in the local Yellow Books. RED7 use an internet based strategy by developing a website, TVC.

Establish relationships with banquet halls and restaurant, make-up artists, stylist, printing to have a reasonable price and high quality.

III. *Strategic and Market Analysis*

F. MARKETING MIX

Product

RED7 will provide a professional service for wedding include photography, filming, party planning, graphic and packaging design. These service will be improved in a different way, different style with the others from other companies.

Pricing

Our target market is the medium class customer so the price will not be low because of the cost for running all services. However, the customer will get a high value in the service. Besides that, this price will put us in a different class with the others and make the customer believable, our service is top quality.

Placement

To keep the quality and save the time, our main target market is the people in HCM city. Besides that, it will make us easy to follow the trend of the customer and make them more comfortable. In the other hand, HCM city is the biggest city in Vietnam so the potential customer will also not low.

Promotion

RED 7 will have promotion on flyer, magazine and internet. We will also have a promotion price for a few first couples. So if some first customers have some good experience with us, we will successful in the first step.

IV. *Financial Plan*

Total money is needed: \$56,000

1. Equipment: \$40,000
2. Human resource: \$5,000
3. Advertising: \$8,000
4. Location: \$3,000

Money gets from 4 members Vi, Diem, Huong, Phong (\$14,000 each person)

Monthly budget: \$4,200

1. Salary: \$3,000
2. Location: \$700
3. Different: \$500

Yearly profit:

1. First year:
 - \$1,500 - \$4,500/month
 - \$18,000 - \$54,000/year
2. Second year:
 - \$2,000 - \$ 5,000/month
 - \$24,000 - \$60,000/year
3. From third year:
 - Over \$4,500/month -> over \$54,000/year