

## Chapter 22 Review

### Build It – Executive Summary

#### Overview

With all the other component of your marketing plan complete, your final task as Marketing Manager of Live Athletics is to prepare an executive summary and compile the components into a comprehensive document. While appearing first, the executive summary section of a marketing plan is generally written last. The executive summary should give Live Athletics a quick “snapshot” of your marketing approach and a summary of the various sections within the larger marketing plan. After composing your executive summary, you will assemble your completed marketing plan and present it to the company.

#### Instructions

In Part 1, create the executive summary of Live Athletics’ marketing plan. Then in Part 2, follow the instructions to compile material from the other chapters’ Build It sections into your completed document. In Parts 3 and 4, you will present your marketing plan to the class and reflect on what you have learned from the Build It simulation.

#### Part 1: Executive Summary

Using the work you have completed throughout the Build It simulation, write two to three sentences to complete each section of the executive summary. Use the descriptions of each section for guidance.

**Introduction:** *A short summary of the overall marketing approach*

**Environmental Summary:** *A brief overview of the environmental conditions that may impact marketing strategies*

**Marketing Summary:** *A brief overview of the target market and key components of the strategy outlined in the marketing plan*

**Competitive Position:** *A statement of how the business will position itself against competitors*

**Financial Position:** *A summary of key financial points, including budgeting and risk management strategies*

**Mission Statement:** *The goals and objectives of the marketing initiatives, such as how the business can meet its marketing ambitions*

**Vision Statement:** *A statement about where the business will find itself in the future, including ways the business can grow*

## Part 2: Assemble Your Marketing Plan

Compile the documents you created throughout the Build It simulation into your final marketing plan. Your plan should include the following sections and documents:

- Executive Summary
- Environmental Analysis
  - PEST Analysis (Chapter 2)
  - SWOT Analysis (Chapter 8)
- Marketing Analysis and Strategy
  - Market Segmentation (Chapter 8)
  - Customer Profile (Chapter 8)
  - Product Mix (Chapter 9)
  - Branding (Chapter 10)
  - Pricing Strategy (Chapter 12)
  - Distribution Strategy (Chapter 13)
  - Promotional Strategy (Chapter 14)
  - Social Media Marketing Plan (Chapter 18)
- Execution Plan
  - Budget (Chapter 19)
  - Risk Assessment (Chapter 20)

## Part 3: Present Your Marketing Plan

Practice your presentation skills by preparing a short presentation of your completed marketing plan and delivering it to the class. Use presentation software to design a slide show that reflects the information in your marketing plan. After your presentation, collect feedback from your audience by asking the following questions:

- What strengths does the marketing plan show?
- Where could the marketing plan be improved?

## Part 4: Reflection

Once you have assembled your marketing plan and presented it to the class, write an essay of 1-2 pages in which you reflect on the process of creating a marketing plan for Live Athletics. Be sure to address the following in your paper:

1. Evaluate the success of your marketing plan. Do you think Live Athletics could realistically make your marketing proposal work? Why or why not?
2. Reflect on the process of creating a marketing plan. What surprised you? What did you most enjoy about the process?
3. What did you learn about the challenges of marketing?
4. What would you change about your marketing strategies if you implemented them in reality?