

Checkpoint # 2: Acquisitions & Marketing

THIS IS A GROUP DOCUMENT. GROUP LEADERS SHARE THEIR COPY WITH THE GROUP AND ALL MEMBERS CONTRIBUTE TO THE DOCUMENT! You need to fill it out entirely and follow the instructions provided.

Due Date: 3/13/19

Car Team

Marketing Team

Combined Tasks

Overview

| Task | Points |
|--|--------|
| <u>Teams acquire materials (beg and borrow)</u> | 25 |
| <u>Evidence of acquisitions</u> | 20 |
| <u>Present a comprehensive marketing strategy that explains how the vehicle design answers the driving question and why the design innovations will have an impact</u> | 40 |
| <u>Evidence of marketing efforts</u> | 10 |

Overflow from Checkpoint 1

Present blueprint and marketing plan to mentor (This should be a formal process; we want to keep a tight relationship with mentors throughout the project). **Record the feedback you received from your mentor below.**

1. Materials Planning

What is your plan for getting materials? Use the table below to outline your ideas:

| Item | Where to get it | Cost? (try for | Who is | By when? |
|------|-----------------|----------------|--------|----------|
|------|-----------------|----------------|--------|----------|

| | | free, first!) | responsible? | |
|--|--|---------------|--------------|--|
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2. Evidence of Materials Acquisition

Once you have gotten the items above, please list the actual items you have acquired so far in the table below:

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3. Marketing Plan ([Source](#))

Race Team Summary

Our Race Team

[Race Team name] is a Race Team headquartered in [location of HQ]. The Race Team’s mission is to [mission statement].

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Our Marketing Leaders

[Marketing Leader 1] is [Race Team name]'s [job title of Marketing Leader 1]. S/he will [brief job description of Marketing Leader 1].

[Marketing Leader 2] is [Race Team name]'s [job title of Marketing Leader 2]. S/he will [brief job description of Marketing Leader 2].

[Marketing Leader 3] is [Race Team name]'s [job title of Marketing Leader 3]. S/he will [brief job description of Marketing Leader 3].

[Marketing Leader 4] is [Race Team name]'s [job title of Marketing Leader 4]. S/he will [brief job description of Marketing Leader 4].

Business Initiatives

[Race Team name] has the ambitious goal of [overarching Race Team goal]. To help the business do that, our marketing team will pursue the following initiatives in [current year]:

Initiative 1

Description: [Example: *Over the next 12 months, we'll work on building a blog property that becomes a go-to resource for our customers' burning questions -- and our number-one source of leads month over month.*]

Goal of initiative: [Example: *To increase our website's rank on Google and create critical top-of-the-funnel marketing content that helps our sales team start more conversations with prospects.*]

Metrics to measure success: [Example: *50,000 organic page views per month / 10 content downloads per month*]

Initiative 2

Description:

Goal of initiative:

Metrics to measure success:

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Target Market

Industries

During the project, we're targeting the following sponsoring companies:

[Company 1]

What company will you target and how will you convince them to sponsor your team? How does your car / team represent something they'd want to invest in?

[Company 2]

What company will you target and how will you convince them to sponsor your team? How does your car / team represent something they'd want to invest in?

[Company 3]

What company will you target and how will you convince them to sponsor your team? How does your car / team represent something they'd want to invest in?

Competitive Analysis

Within our target market(s), we expect to compete with the following:

[Race Team 1]

- Describe this competitor's race team, what it does, and what it might do better than yours.
- If seeking sponsorships from the same companies, how will your race team show its unique value compared to this competitor?

[Race Team 2]

- Describe this competitor's race team, what it does, and what it might do better than yours.

- If seeking sponsorships from the same companies, how will your race team show its unique value compared to this competitor?

[Race Team 3]

- Describe this competitor's race team, what it does, and what it might do better than yours.
- If seeking sponsorships from the same companies, how will your race team show its unique value compared to this competitor?

Market Strategy

Car

Describe the Car with which you will enter the target market described in the section above. What makes this Car different from (or at least competitive against) your competition?

Price

How much financial support are you asking for from sponsors? How will you justify this amount to sponsors?

Promotion

How will you promote this Car? Think more deeply than your blog or social media channels.

People

Who in the marketing department plays a role in your market strategy? Describe what each of them, or each team, will do to bring your market strategy success.

Process

How will you support your sponsors' success with your Car?

Physical Evidence

Where is your Car displayed? What sorts of physical merchandise or items will showcase your car and your sponsors?

Budget

Over the course of the project, estimate your marketing expenses.

| Marketing Expense | Estimated Price |
|--|-----------------|
| Software / online services | |
| Print advertising (paper, brochures, etc.) | |
| Merchandise (shirts, stickers, etc.) | |
| Other | |
| <i>TOTAL</i> | |

Marketing Channels

Over the course of [current year], we will launch/ramp up our use of the following channels for educating our customers, generating leads, and developing brand awareness:

[Website/Publication 1]

Purpose of channel: [Example: *Brand Awareness*]

Metrics to measure success: [Example: *50,000 unique page views per month*]

[Website/Publication 2]

Purpose of channel:

Metrics to measure success:

[Website/Publication 3]

Purpose of channel:

Metrics to measure success:

[Social Network 1]

Purpose of channel:

Metrics to measure success:

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[Social Network 2]

Purpose of channel:

Metrics to measure success:

[Social Network 3]

Purpose of channel:

Metrics to measure success:

4. Evidence of Marketing efforts

Which initiatives and/or strategies have you already started? List them in the table below

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CONGRATULATIONS! YOU HAVE COMPLETED CHECKPOINT #2!