

 **Project 9.3.2 Planning for Profit****Purpose**

Throughout the course, you have been researching and developing management practices for the animal you chose for your *Producer's Management Guide*. The final management practice is to market and sell a product. As you have learned, animals have many purposes and you must focus your project on the production of one good.

The first step in the marketing process is determining your product. You should consider your target market or type of customers that will want your product. What types of products do they need or want and how can you fulfill those needs and wants?

**Materials****Per student:**

- Computer with Internet access and word processing software
- Pencil
- *Agriscience Notebook*

**Procedure**

You will be determining the product you will be selling as the result of the animal you are researching for your *Producer's Management Guide*. You will identify a target market and develop a product and marketing plan. Be sure to address the four P's of marketing in your plan.

**Part One – Developing Your Product**

Determine the product you will be selling. You may sell seed stock, market animals, specialty products, value-added products, a service, or another good from your animal. Your product should be the major good and capable of sustaining your project. When determining your product, first identify the following.

- Potential products or services from your animal
- Potential customers and their needs and wants
- Features and benefits of the product to address customers' needs and wants
- Potentially related products

**Part Two – Marketing Your Product**

When you have determined the potential product that is best suited to your target market, you will need to develop a product sales plan. Your product plan should include, but not be limited to the following.

- The product to be sold
- Description and features of the product
- Price
- Warranty and service
- Target market and probable customers
- Distribution method
- Promotional strategies for your product
- Competitors

Using word processing software, develop a product and marketing plan for your project.

## **Conclusion**

1. Why is product development important in agricultural marketing?
2. How does your target market affect the marketing process?
3. What challenges do you face in production and marketing?