

Marketing Plan of Meiji Chocolate in the U.S Market

Nexelda Dickens

Nyack College

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Worksheet 1: Corporate Philosophy

Meiji Chocolate is a brand that is produced by the Meiji Holdings. Meiji Holdings is Japanese Company that has its business in different foreign countries including in the U.S.

Description of Company/Business Review

Corporate Mission:

Meiji Holding's mission revolves around widening the scope of confectionary in the world by providing tasteful and enjoyable chocolates that have health benefits (Meiji Holdings, 2020).

Corporate Goals:

- To produce products that are sweet and enjoyable for every consumer.
- To ensure their products satisfy the confectionary needs of the young, youths as well as the elderly.
- To produce products that have health benefits to the consumers.
- To penetrate the new business market and position it successfully.
- To increase its return by 10 percent after every financial year.
- To stretch the flavor of the Meiji chocolate.

Company Strengths and Weaknesses

Strengths

- Meiji Holding has operated for decades, a factor that has made it experienced in market behavior and trends.
- The Meiji brand has already been established throughout the world.
- The company produces confectionary that has significant health benefits (MBA Skool Team, 2020)
- The company has an added advantage in the U.S. market since it is a foreign company; therefore, the taste of the product differs from the local confectionaries.
- The company produces products that appeal to the young people, the youths as well as the elderly.
- The high performance of other products in its scope of operation performs well in the market, which will influence the marketing of new products.

Weaknesses

- The company has set fixed prices for most of its confectionery products.
- The company focuses on other lines of products that it deals with, such as pharmaceutical products, veterinary drugs, and others.
- The company has been investing in marketing processes.
- The company has few stores in the U.S., and as such, it has problems distributing the products to different parts of the country.

Worksheet 2: Industry Category Sales Compared to Company Sale

	Total Industry Sales Estimates	Your Company Sales
Estimates		
2018	\$260, 195, 578m	\$ 200,115m
2019	\$260,200, 689m	\$ 202,100m
2020	\$277,113, 578m	\$273,110m
Projections		
2021	\$280,100, 765m	\$305,000m
2022	\$288,909, 568m	\$350,100m
2023	\$303, 576, 789m	\$400, 000m

Top three Competitors Projections

Sales\$ - 2023	Market share% - 2021	Sales\$ - 2022	Market share% -2022	Sales\$	Market share%
Piedmont Candy Co. \$650m		\$670		\$700	

Astor Chocolate.	\$ 500	\$550	\$575
KLN Family Brands.	\$ 400	\$430	\$480

Sales by Price Point

Competitors	Your Organization
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Piedmont Candy Co-	\$16.39	\$19.99
Astor Chocolate-	\$14.30	\$19.99
KLN Family Brands.	\$15.40	\$19.99

Worksheet 3: Competitive Analysis- Marketing Review

	Competitor A	Competitor B	Competitor C
Target Market:			
Primary	The youths	Youth and Toddlers	Youths
Secondary:	The elderly	Elderly	Elderly
M/Objectives:	Tasty confectionary	healthy	Increase revenue
Positioning:	Unique	Affordable	Affordable
Product /Branding/packing			
Strengths:	Customer Recognition	Customer Loyalty	Easy to Entry
Weaknesses:	Costly	Costly	limit expansion scope of products
Pricing Strategies			
Higher/Lower/parity price	Competitors price	Input Costs	Competitors price
Distribution/Market	The Different city States	Different States	

Coverage Strategies	Distribution	Use of Stores	Use suppliers
Personal Selling Strategies	Target youths	price-setting	Discounts
Promotion Strategies	Events	Discounts	Events
Advertising Message	Taste and price	flavors	Sweetness
Media Strategies			
T.V.	To show quality	To show it has more flavors	To show its sweetness
Radio	Regular Ads	Regular Ads	Regular Ads
Newspaper	Food section	Food Section	Food Section
Direct Mail	Information on product updates	updates product and price adjustment	product updates
Interactive	product overview	product information	product overview
Other	Future trends	Future trends	Future goals
Consumer Service policies	Delivery of quality product	Right price	Right quality
Publicity Strategies	professional interaction	Deliver of Quality products	feedback
Testing/Marketing R&D Strategies	Records	Trends	performance

Target Market Short & Long Term

Primary Market:

The youth who are majorly college and university Student's

Secondary Market:

Toddlers and the elderly

Rationale: Needs and Wants to be filled:

Producing more variety of healthy chocolate

Worksheet 4: Price

Price Goals

Price Strategies/ Objective

Rationale: To adjust the price to range from \$4 to \$6 which is the price range of the competitors

Considerations: To outdo other brands of chocolates

Product/Service Class: The youths

LifeStyle Stage: Growth

New or improved: Improved (Meiji Holding Annual Report, 2019).

Liability, Safety, & Social Responsibilities: Environment preservation

Features, Quality: Various flavors

Supporting Customer Services (s) needs: Delivery

Warranty: for spoiled or broken products

Branding: Meiji Chocolate

Protection needs: Copyright

Packaging: 6 packs 12 packs and 16 pack

Cultural Sensitivity: Foreign (Japanese) product

Fit with production Line: Sold with other Meiji products such as pharmaceuticals

Worksheet 5: place/Distribution

Place/Distribution Goals:

Throughout the cities of the U.S. (Meiji.com, 2020).

The goal is to achieve 50 % of customers in all the cities.

Strategies/Objectives:

To outdo the main competitors in the market.

To use the health aspect of the product to improve the performance of the products.

Rationale:

To identify new market segments.

Considerations:**Degree of market exposure required:**

Meiji chocolate requires resources to be exposed to the U.S. Market. The exposure will be conducted through promotional events, advertisements, and other marketing activities.

Distribution customer service levels:

Meiji holdings will focus on its customer segments differently. Both the youths and the elderly will receive quality services that entail delivery of products, discounts, regular updates, and others.

Type of channel (direct or indirect):

Meiji holdings engage in direct marketing channel where the products are directly distributed to the stores.

Type/number of wholesalers (agent, merchant, etc.):

Meiji holdings use Meiji stores as its wholesalers. These wholesalers supply the products to the stores where the consumers can access them.

How discrepancies & separation will be managed:

The business has a structure that promotes integrative culture. Through this, it will be easy for the manager in different divisions to liaise and formulate tactics to solve the separation issues.

How marketing functions will be shared:

The marketing department will be divided such that some workers focus on advertisements using print media such as the use of magazines while others will focus on the use of digital media such as YouTube, social media, and other channels.

Coordination needed in the company, channel, & supply chain:

Meiji holding will employ experts who will oversee and create smooth cooperation between the various sections of the company. The business will ensure that it has certified suppliers of its raw materials. This will ensure the production of products that are of high quality.

Information requirements (EDI, Internet, e-mail, etc.):

To convey information from one point to another, the internet and hence the e-mail will be used since it is a first and reliable channel of passing information.

Transportation requirements:

Meiji will use airplanes to move the products to different states within the country. Vehicles and scooters will be used to distribute the products in different areas, especially locally.

Inventory product-handling requirements:

Meiji has a quality assurance section that will develop guidelines on how the chocolate will be handled. The product will pass through different stages where experts will handle it until it reaches the market. In every stage of production, marketing, and sales, experts will monitor the product's movement and ensure that it is prepared, packaged, and delivered while in good condition.

Facilities requirement:

Meiji holding will ensure that the different sections of the business are maintained in safe conditions. The equipment, tools, and other machinery will be maintained to ensure that the workers are safe when carrying out their duties.

Reserve channels (returns, recalls, etc.):

The company will create a professional relationship with other businesses, especially the businesses that supply it with raw materials. Also, Meiji will ensure it engages in social responsibility, whereby it helps society in different ways. One way in which the company will do this is by presenting healthy products that help the people in their health.

Worksheet 6: personal Selling & Service**Selling/Service Goals:**

To ensure the unique packaging of the products

To provide a discount for those who buy in bulk.

Strategies/Objectives:

To increase sales by identifying new advertising methods.

Learning the culture of various people within the target market to improve sales.

Rationale:

To establish a stable and market that will enable Meiji Holding to find a basis and experience to introduce its chocolates in other markets.

Promotion/Events**Promotion Goals:**

To increase the cost of the advertisement (Meiji.com, 2020).

To use roadshows and other school events for marketing the product.

Promotion Strategies:

To produce extra packets for sampling.

Introduce a discount for companies or businesses that buy products above a certain number of boxes.

Promotion program Execution:

The marketing team will collaborate with the sales team to arrange a marketing event on a strategic place where samples will be distributed.

Program Theme: To create awareness of the Meiji chocolate

Sales Objectives:

To increase the total amount of sales by 10 percent in the first financial year.

Public plan

Goals: To send leaflets to call people for the promotional event that will be held in the town's park.

To ensure the even is composed of the youth and the elderly.

Strategies/Objectives:

To organize a promotional event that will demonstrate how Meiji chocolate is the best chocolate as compared to the other brands (Meiji Holding Annual Report, 2019).

Rationale:

To ensure the public learns about the various benefits of the Meiji chocolate, including their health benefits.

Worksheet 7 Advertising

Promotional Blend

Advertising Major Message/Theme (s) for integrated marketing communication & desired positioning

Goals: To reach many people and increase the size of the market

Targeted Markets: the youths and to be specific college students

Awareness: provision of samples and discounted products

Attitudes: To positively influence the attitude through the sale of products that are delicious and add value to the body

The rationale for Objectives: To mobilize the workers into a common course, which is to increase the client base.

Advertising Strategy

Promise: To work to expand the scope of the products and the market segment (Meiji Holding Annual Report, 2019).

Support: Meiji holding will support the Meiji Chocolate by using the already established products such as its pharmaceutical products.

For this promise: The company will allocate monetary resources to Meiji Chocolate the same way it is investing in other products that it deals with

The tone of the Advertising: The advertisement will assume both a serious and fun or rather an entertaining mood.

The rationale for Strategy: To help the chocolate brand to position itself in the U.S. market

Advertising Execution

Additional /Key Strategy Information: To adjust the price of the product to make it affordable to the people (Meiji.com, 2020).

Specific Legal Consideration: Meiji will ensure the chocolate brand is approved by the bureau of standards.

Worksheet 9: Marketing/Advertising Yearly Budget

Marketing Mix Tools	(\$k)	Percent of Total Budget
Media/Advertising		
Television	900, 000	7.8 %
Cable	600, 000	5.8%
Newspapers	500, 000	4.3%
Radio	700, 000	6.1%
Direct Mail	400, 000	3.5%
Interactive	400, 000	3.5%
Outdoor	300, 000	2.6%
Magazines	400, 000	3.5%
Other	300, 000	2.6%
Production		
Television	600, 000	5.8%
Cable	400, 000	3.5%
Newspapers	250, 000	21.9%
Radio	200, 000	1.7%
Direct Mail	100, 000	0.8%

Interactive	100, 000	0.8%
Outdoor	100, 000	0.8%
Magazines	250, 000	2.1%
Other	200, 000	1.7%

Production/Branding/packaging

Total	2200, 000	19.2%
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Personal Selling/Operations

Total

Promotion

Redemption cost	250, 000	2.1%
Media Support	350, 000	3%
Production	500, 000	4.3%
Total	1100, 000	9.6%

Merchandising

Production:	400, 000	3.5%
Total	400, 000	3.5%

Publicity

Production:	450, 000	3.9%
Total	450, 000	3.9%

Research

Total	550, 000	4.8%
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Miscellaneous

Total	600,000	5.8%
Grand Total	11,400, 000	

References

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