**Up at The O2**

**Dragons’ Den Challenge**

During your visit to Up at The O2 your group was tasked with creating a new, exciting (and realistic) product for the attraction.

Your mission now is to plan the marketing strategy for your new product.

You have 30 minutes to pen your ideas and prepare to present your marketing mix to the Dragons (your class!).

In your group, you must at least fulfil the ‘Expected’ column:

You will only have three minutes to present your ideas.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Expected | Good | Excellent |
| **Product** | Create a poster showing your new product. | Give an explanation of why you have decided upon this product and why your customers would pay for it. | Explain what factors helped you make your decisions. Use evidence from your market research. |
| **Place** | Describe where the product will be situated. | Give reasons why you think this product would work in this location. Research local competition. | Consider how e-commence and m-commerce might benefit your product. Support your reasons with evidence. |
| **Promotion** | Create a promotion plan for this product; how and where will you promote it? | Give reasons for your choices of promotion methods. You may wish to show an example of promotional material using photos you took during the visit. | Consider your target customer in detail and use this to support your promotion choices. |
| **Price** | Give details of the prices you may charge for the product and reasons for these. | Taking market segmentation into account, consider a variety of prices for your product and give reasons for your decisions. | Identify your pricing strategy and give reasons for this. What factors might affect your pricing strategy over time? |
| **People** | What people will be needed to deliver your product to the customer? | Consider what training your staff might need to meet customer expectations. How will you focus on customer satisfaction? | How will you create a USP through your staff and show yours are better than the rest? |
| **Process** | What processes will need to be in place to ensure the product can be delivered to meet customer expectations? | How will you meet demand throughout the year without a loss in quality? Explain why the processes you have detailed are so important. | Consider all the ways you will you instil confidence in your customers that they will get a good experience? Consider what might happen if your processes broke down. |
| **Physical Evidence** | What physical, tangible things will help differentiate your product and make it stand out? | What effect will the physical elements of your product have on customers and sales? | Give reasons for your choices and evaluate whether they will be worth the cost to you. |

The team that produces the best presentation with the best explanation of their marketing strategy will win the investment from the Dragons.

Good Luck!