Southern New Hampshire University

MBA 560 Final Project Guidelines and Rubric

Overview

More and more firms and organizations have realized that the brand name associated with their products or services is one of the most important assets that they own. A brand embodies a company's identity and the quality, ideals, ethics, and customer commitment for which it stands. It is the heart and soul of the decisions on which products are brought to market and how. It also enables management to strategically and effectively steer the destiny of a product or company while building value.

For this summative assessment, you will imagine you are an executive in charge of branding and strategic positioning initiatives at a company of your choice. (The company may be a place for which you currently work or have worked in the past, a company of interest, or a new business that you are creating, subject to instructor approval.) You will build a comprehensive business plan for the launch of a new product, service, or business idea at the company. Your plan will evaluate current branding strategies, describe the target market and its unique features, assess existing organizational strengths, weaknesses, and core competencies with respect to the new idea, determine pricing strategies, and establish continuous improvement processes that span the life cycle of the product or service being offered. You will also consider how consumer trends and ethical business practices might impact your plan.

Ideally, your business plan should be the next step in developing the product, service, or other business idea you started conceptualizing in the previous Business Environment, Innovation, and Entrepreneurship course; however, you may choose a different idea with instructor approval. Note that you will continue to build on this business plan throughout your 600-level MBA coursework, culminating in the capstone in which you will tie things together and either begin to implement your plan (if feasible), or create a plan for implementing it (if implementation is not feasible).

The project is divided into **three milestones**, which will be submitted at various points throughout the course to scaffold learning and ensure quality final submissions. These milestones will be submitted in **Modules Three, Five, and Seven.** The final product will be submitted in **Module Nine.**

In this assignment, you will demonstrate your mastery of the following course outcomes:

- Evaluate branding strategies by applying appropriate marketing and management analysis
- Defend target market choices by analyzing the unique characteristics of potential markets that impact business success
- Justify pricing decisions based on relevant target market analysis, business goals, and market conditions
- Assess the strengths and weaknesses of organizations in strategically planning new business activities
- Assess consumer trends and business ethics for determining their potential impact on branding image and business success in a global environment
- Design business-wide continuous improvement processes for regularly reviewing branding and business activities and implementing needed changes

Prompt

Using your business idea from the previous Business Environment, Innovation, and Entrepreneurship course, or a new idea with instructor permission, imagine you are an executive at the relevant company. You have decided to take this idea to the next level by producing a comprehensive business plan to present to senior management and potential investors in order to convince them to back the project. Your plan should focus on key elements of marketing and strategy,

such as branding, customer base, existing resources and capabilities, pricing, and other factors that could affect the project's success. It should highlight the merits of the project based on a detailed internal analysis, showing how the idea fits with the company's mission and vision. Remember that a well-constructed business plan provides concise, accurate information that allows busy executives or investors to quickly grasp the essentials of your idea, the key need or want it addresses, and how you will meet that need or want.

Specifically, the following **critical elements** must be addressed:

I. **Executive summary**. Briefly explain the key features of your business plan and why your product or service is better than that of your competition in the eyes of the target market. Remember that your goal is to give the intended audience the most essential information up front, while convincing them to read further for details.

II. **Context**. This section should provide leadership and potential investors with background information on the company's current brand and how the new product or service fits with that brand. Be sure to do the following:
   A. Lay out the key **defining features** of your company's brand and how these features drive business decisions. For example, how are these factors an extension of the company's mission, vision, and values? What are the non-negotiables for a product or service to carry the company name?
   B. Assess how the new idea **fits** with the company's existing brand and how that impacts your business plan. Support your response with relevant research and analysis. For example, will the product or service be part of a new brand or an existing brand? How will that affect the way you market the product both within the company and to consumers?
   C. Evaluate the **effectiveness** of the company's existing branding efforts (or branding efforts for similar products or services if yours is a new company). What does the evaluation suggest for the new product or service? Support your response with relevant analysis.

III. **Need**. Use this section to define your target market and explain how your product or service fills a critical need or want for that market.
   A. Define your **target market** and its unique characteristics. Be sure to discuss the following:
      i. **Basic demographics.** What are the key demographic features of the individuals or businesses who are most likely to purchase your product or service? Support your response with relevant market research. For example, how might age, purchasing power, decision-making authority, or other factors affect the product or service's appeal to potential customers?
      ii. What **other** behavioral or psychographic characteristics of your target market might affect their purchasing decisions? Support your response with relevant research.
   B. How does the new product or service meet a specific **want or need** of the target market that you identified? In other words, what principal benefits or key features would the target market find appealing? Support your response with relevant market research.
   C. Based on your analysis above, **why** is this target market the best strategic choice for the success of your product or service?

IV. **Strengths and weaknesses.** In this section, you should assess the ramifications of the new business idea on branding, operations, and planning within the organization, based on internal analysis.
   A. **Assess** the company's tangible and intangible strengths in providing the new product or service, along with any weaknesses or gaps. Your response should comprehensively address different aspects of the business, establishing clear links between the strengths and weaknesses you identify and how those affect planning for the new business activities. The factors you identify will depend on your business and idea, but might

include things such as staff capabilities and turnover, organizational culture, production capacity, location, customer loyalty, supply chain relations, financial stability, or ability to acquire funding.

B. Assess the **opportunities** and threats that emerging consumer trends and company ethics may present to the success of the new idea.

  i. **Consumer trends**. How might emerging trends in consumer preferences (e.g., buying local, support for green technologies, organic foods, etc.) impact the branding and business success of the new product or service you are launching in the current global marketplace? Justify your response, identifying the trends that are most relevant to your product or service and how they apply to your target market.

  ii. **Ethics**. How might perceived ethics violations affect the branding image and ultimate success of the new product or service in a global environment? Support your response with specific examples. For example, do different target populations have different perceptions of what constitutes ethical behavior? How do consumers respond to those violations and what is the impact on business (e.g., product avoidance, lobbying for new regulations, etc.)?

C. How might the factors you identified above **affect** branding and operations across different departments in the company? How does your business plan take this into account? For example, does organizational structure help or hinder branding and launch activities? Do departments have competing interests? Do they communicate effectively?

V. **Core competencies.** Assess aspects of the company or new idea that set you apart from the competition and provide long-term sustainability in the market. How do those competencies affect your business plan? In other words, what things about your company, product, or service provide significant value to the customer and are very difficult to duplicate? How can you use that strategically?

VI. **Pricing.** Use this section of your business plan to develop and justify a pricing strategy for the new product or service. Be sure to address the following:

A. What are the fixed and variable **costs** to the company of producing, marketing, and selling the new good or service, and how do those fit with the company's short- and long-term objectives? Support your narrative with a table showing calculations and any assumptions.

B. How much is the target market willing and able to **pay** for your product or service? Use target market analysis and research on competitors' prices to support your answer.

C. Are targeted consumers willing and able to pay more for your product or service if it (or the organization, more generally) aligns with their **preferences** for socially responsible and ethical behavior? Justify your response with evidence.

D. In light of your analysis, what pricing **strategy** and price is most appropriate for this product or service and why? For example, would skimming, penetration, economy, or premium pricing be most appropriate? What should the initial price be?

VII. **Refinement**. This section should highlight processes for reviewing and refining branding and other activities surrounding the new product or service.

A. How and when will you **evaluate the success** of the new product or service and its branding? Be sure to suggest processes that occur at regular intervals and extend across the business, explaining how results will impact decisions on whether to continue or to initiate exit strategies.

B. What regular, business-wide **feedback loops** and processes will you implement to support the new idea, keep it on track, and make mid-course corrections as needed? For example, will you adjust business functions and/or facilitate regular communication across departments? How will you collect relevant information and ensure its accuracy?

C. In planning for the future, how will you identify and integrate **other factors** that might affect implementation of the new idea into your business decisions and planning? In other words, what other things do you need to consider when moving forward?

Milestones

<u>Milestone One</u>: *Context, Need, Pricing*
In **Module Three**, you will submit a short paper covering context, need, and pricing. This milestone establishes your chosen organization's direction within the marketplace. This is important because it drives the subsequent activities, milestones, and the final project. Without a strong sense of the organization's purpose within the marketplace, knowledge of consumer trends, and how to meet target market needs at the appropriate price, management is less likely to maximize the efficiency of business activities and more likely to miss fully meeting the needs of its chosen target market. This milestone establishes how the organization will differentiate itself from its competition through branding with a unique product or service offering designed to meet specific consumer needs or desires that are shaped by their demographics, personality, or buying style. **This milestone will be graded with the Milestone One Rubric.**

<u>Milestone Two</u>: *Strengths and Weaknesses, Core Competencies*
In **Module Five**, you will submit a short paper covering strengths and weaknesses and core competencies. For the company you have chosen, write a short paper that identifies and analyzes at least four, but no more than eight, strengths and weaknesses. Continue your paper by identifying and explaining three to five core competencies for the company you have chosen. **This milestone will be graded with the Milestone Two Rubric.**

<u>Milestone Three</u>: *Refinement*
In **Module Seven**, you will submit a short paper covering refinements. Using the idea that you have chosen, write a short paper covering activities and items upon which success will be evaluated and how these will be evaluated, timing intervals for information gathering and analyzing feedback, what feedback loops exist or will be created, how these loops and the ensuing feedback will affect the overall organization, and what, if any, other factors should be considered as you move forward with your new product or service. **This milestone will be graded with the Milestone Three Rubric.**

<u>Final Project Submission</u>: *Comprehensive Business Plan*
In **Module Nine**, you will submit your final project. It should be a complete, polished artifact containing **all** of the critical elements of the final product. It should reflect the incorporation of feedback gained throughout the course. **This submission will be graded with the Final Project Rubric.**

Deliverables

Milestone	Deliverable	Module Due	Grading
One	Context, Need, Pricing	3	Graded separately; Milestone One Rubric
Two	Strengths and Weaknesses, Core Competencies	5	Graded separately; Milestone Two Rubric
Three	Refinement	7	Graded separately; Milestone Three Rubric
	Final Submission: Comprehensive Business Plan	9	Graded separately; Final Project Rubric

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Final Project Rubric

Guidelines for Submission: Your business plan should be approximately 15-20 pages in length (excluding title page, table of contents, tables or spreadsheets, and reference list) with double spacing, 12-point Times New Roman font, and one-inch margins. Use APA formatting for references and citations.

Critical Elements	Exemplary (100%)	Proficient (90%)	Needs Improvement (70%)	Not Evident (0%)	Value
Executive Summary	Meets "Proficient" criteria and response is especially well-suited for target audience, expertly balancing brevity with necessary detail	Briefly explains key features of business plan and why product or service is better than competition's in eyes of target market	Explains key features of plan and why product or service is better than competition's to target market, but explanation is lengthy, omits essential information, or contains inaccuracies	Does not explain key features of business plan and why product or service is better than competition's in eyes of target market	2
Context: Defining Features	Meets "Proficient" criteria and demonstrates particularly keen insight into the ways in which branding defines a company's identity and drives business decisions	Lays out the key defining features of company's brand and how these features drive business decisions	Lays out defining features of company's brand and how they drive business decisions, but response omits key features, contains inaccuracies, or connections between brand and decisions are perfunctory	Does not lay out defining features of company's brand and how these features drive business decisions	5.33
Context: Fit	Meets "Proficient" criteria and application of marketing and management analytics to branding and other business decisions is particularly insightful and in-depth	Assesses how new idea fits with company's existing brand and how that impacts business plan, supported by relevant research and analysis	Assesses how new idea fits with company's existing brand and impact on business plan, supported by research and analysis, but response is cursory, omits key details, contains inaccuracies, or support is not relevant	Does not assess how new idea fits with company's existing brand or how that impacts business plan	5.33
Context: Effectiveness	Meets "Proficient" criteria and draws especially well-supported and insightful connections between existing branding strategies and lessons for new products or services	Evaluates effectiveness of existing branding efforts, including implications for new product or service, supported by relevant analysis	Evaluates effectiveness of existing branding efforts, including implications for new product or service, supported by analysis, but response is cursory, omits key details, contains inaccuracies, or support is not relevant	Does not evaluate effectiveness of existing branding efforts, including implications for new product or service, supported by analysis	5.34

	Exemplary	Proficient	Needs Improvement	Not Evident	Value
Need: Target Market: Basic Demographics	Meets "Proficient" criteria and demographic features highlighted are especially salient for defining the unique characteristics of the target market for the specific product or service	Analyzes key demographic features of target market, supported by relevant research	Analyzes demographic features of target market, supported by research, but response is cursory, omits critical features, contains inaccuracies, or support is not relevant	Does not analyze key demographic features of target market	4
Need: Target Market: Other	Meets "Proficient" criteria and behavioral or psychographic characteristics highlighted are especially salient for defining the unique characteristics of the target market for the specific product or service	Analyzes other behavioral or psychographic characteristics of target market, supported by relevant research	Analyzes other behavioral or psychographic characteristics of target market, supported by research, but response is cursory, omits key characteristics, contains inaccuracies, or support is not relevant	Does not analyze other behavioral or psychographic characteristics of target market	4
Need: Want or Need	Meets "Proficient" criteria and demonstrates especially keen insight into what market research suggests about the needs and wants of a specific target market	Analyzes how new product or service meets a specific want or need of target market, supported by relevant market research	Analyzes how new product or service meets a specific want or need of target market, supported by market research, but response is cursory, omits key details, contains inaccuracies, or support is not relevant	Does not analyze how new product or service meets a specific want or need of target market	4
Need: Why	Meets "Proficient" criteria and demonstrates particularly keen insight into how choice of target market and alignment with its needs and wants impact business decisions and success	Defends choice of target market relative to product success, based on analysis of target market's characteristics, needs, and wants	Defends choice of target market relative to product success based on analysis of target market's characteristics, needs, and wants, but defense is cursory, illogical, contains inaccuracies, or is not well-supported	Does not defend choice of target market relative to product success	4
Strengths and Weaknesses: Assess	Meets "Proficient" criteria and assessment is especially nuanced and well aligned with decision-making needs in planning for the new product or service	Comprehensively assesses company's tangible and intangible strengths and weakness related to new idea, linking them clearly to planning the new business activities	Assesses company's tangible and intangible strengths and weakness, linking them to planning new business activities, but links are unclear or cursory, or response contains inaccuracies or omits key details	Does not assess company's tangible and intangible strengths and weakness related to new idea	5.34

Strengths and Weaknesses: Opportunities: Consumer Trends	Meets "Proficient" criteria and assessment of the links between consumer trends and branding choices is especially nuanced and relevant for ensuring business success in a global market	Assesses how emerging consumer trends impact branding and success of new product or service in current global marketplace, identifying most relevant trends and how they apply to target market in justifying response	Assesses how emerging consumer trends impact branding and success of new product or service in current global marketplace, identifying most relevant trends for target market in justifying response, but response contains inaccuracies, omits key details, or links between trends and impact are tenuous	Does not assess how emerging consumer trends impact branding and success of new product or service in current global marketplace	5.33
Strengths and Weaknesses: Opportunities: Ethics	Meets "Proficient" criteria and analysis of links between perceived ethics violations and branding image is especially nuanced and relevant for ensuring business success in a global environment	Analyzes how perceived ethics violations might affect branding and ultimate success of new product or service in a global environment, supported by specific examples	Analyzes how perceived ethics violations might affect branding and success of new product or service in a global environment, but analysis is cursory, illogical, contains inaccuracies, or is not supported by specific examples	Does not analyze how perceived ethics violations might affect branding and ultimate success of new product or service in a global environment	5.33
Strengths and Weaknesses: Affect	Meets "Proficient" criteria and assessment is especially nuanced and well-aligned with needs in planning for the new product or service	Assesses how factors identified affect branding and operations across different departments, including how business plan takes this into account	Assesses how factors identified affect branding and operations across departments, including how business plan takes this into account, but response contains inaccuracies, omits key details or link between factors and their impact, and business planning is tenuous	Does not assess how factors identified affect branding and operations across different departments, including how business plan takes this into account	5.33
Core Competencies	Meets "Proficient" criteria and demonstrates keen insight in identifying core competencies and incorporating them strategically in planning for the new product or service	Assesses aspects of company or new idea that set it apart from the competition and provide long-term sustainability in the market, including how those competencies affect business plan	Assesses aspects of company or new idea that set it apart from competition and provide long-term sustainability, including how those competencies affect business plan, but response is cursory, illogical, or contains inaccuracies	Does not assess aspects of company or new idea that set it apart from the competition and provide long-term sustainability in the market	5.33

Pricing: Costs	Meets "Proficient" criteria and demonstrates especially keen insight into how business goals and market conditions affect pricing decisions	Determines fixed and variable costs associated with new good or service and how costs fit with company objectives, supporting narrative with table showing calculations and assumptions	Determines fixed and variable costs and how they fit with company objectives, supporting narrative with table showing calculations and assumptions, but response omits key details, contains inaccuracies, or is based on faulty assumptions	Does not determine fixed and variable costs associated with new good or service and how costs fit with company objectives	5.33
Pricing: Pay	Meets "Proficient" criteria and response is particularly nuanced and well supported by target market analysis and research	Judges how much target market is willing and able to pay for product or service, using target market analysis and research on close competitors' prices to justify response	Judges how much target market is willing and able to pay for product or service, using target market analysis and research on close competitors' prices to justify response, but response is cursory, contains inaccuracies, or is not well-supported by research and analysis	Does not judge how much target market is willing and able to pay for product or service	5.33
Pricing: Preferences	Meets "Proficient" criteria and discussion of the links between consumer's concern for ethics and pricing decisions is especially nuanced and well supported by analysis and research	Evaluates whether targeted consumers are willing and able to pay more for product or service if it aligns with their preferences for socially responsible and ethical behavior, justifying response with evidence	Evaluates whether targeted consumers are willing and able to pay more for product or service if it aligns with their preferences for socially responsible and ethical behavior, justifying response with evidence, but response is cursory, contains inaccuracies, or is not well-supported by evidence	Does not evaluate whether targeted consumers are willing and able to pay more for product or service if it aligns with their preferences for socially responsible and ethical behavior	5.34
Pricing: Strategy	Meets "Proficient" criteria and justification is particularly well aligned with business goals and supported by market analysis	Justifies pricing strategy and price selection for new product or service in light of analysis	Justifies pricing strategy and price selection for new product or service in light of analysis, but justification is cursory, illogical, contains inaccuracies, or is poorly supported	Does not justify pricing strategy and price selection for new product or service in light of analysis	5.34

Refinement: Evaluate the Success	Meets "Proficient" criteria and procedures established are particularly conducive to promoting regular review and continuous improvement in the specific company	Establishes business-wide procedures for evaluating success of new product or service at regular intervals, explaining how results will impact decisions on whether and how to continue or exit	Establishes procedures for evaluating success, explaining how results will impact decisions to continue or exit, but procedures do not extend across business, do not occur at regular intervals, or are not reasonable for making business decisions	Does not establish procedures for evaluating success of new product or service, explaining how results will impact decisions on whether and how to continue or exit	5.33
Refinement: Feedback Loops	Meets "Proficient" criteria and procedures established are particularly conducive to promoting regular review and continuous improvement in the specific company	Specifies regular, business-wide feedback loops and other processes to support the new idea, keep it on track, and make mid-course corrections as needed	Specifies feedback loops and other processes to support the new idea, keep it on track, and make mid-course corrections as needed, but procedures do not extend across business, do not occur at regular intervals, or are not reasonable for making business decisions	Does not specify feedback loops and other processes to support the new idea, keep it on track, and make mid-course corrections as needed	5.34
Refinement: Other Factors	Meets "Proficient" criteria and procedures are particularly conducive to informing planning and fostering continuous improvement in the specific company	Determines procedures for identifying other factors that might affect new idea and integrating them into decision making and planning	Determines procedures for identifying and integrating other factors that might affect new idea into decision making and planning, but procedures suggested are cursory, illogical, or are not well-suited for improving performance	Does not determine procedures for identifying other factors that might affect implementation of new idea and integrating them into decision making and planning	5.33
Articulation of Response	Submission is free of errors related to citations, grammar, spelling, syntax, and organization and is presented in a professional and easy-to-read format	Submission has no major errors related to citations, grammar, spelling, syntax, or organization	Submission has major errors related to citations, grammar, spelling, syntax, or organization that negatively impact readability and articulation of main ideas	Submission has critical errors related to citations, grammar, spelling, syntax, or organization that prevent understanding of ideas	2
				Earned Total	**100%**