

BSBESB404 - Market new business ventures

Practical Assessment

Task 1 – Develop and implement a marketing strategy (Written task)

Develop **and** implement a marketing strategy for a business or new business venture, addressing activities in the digital environment.

Your Marketing strategy must address the following elements:

Develop marketing strategy for business venture

- Identify focus of marketing activities according to business plan objectives and products and/or services being provided
- Establish marketing objectives in consultation with required people and according to business plan and workplace procedures
- Identify customer base, target market and competitors according to identified marketing objectives
- Establish and evaluate strategy to ensure ethical and cultural appropriateness and alignment with customer and industry expectations

Establish marketing mix for the business venture

- Assess product mix, volumes and pricing opportunities according to marketing focus and business plan objectives
- Research and evaluate costs and benefits of available distribution channels and customer service strategies
- Select marketing and promotional activities to suit target market and according to marketing strategies
- Analyse customer journey to evaluate marketing mix

Implement marketing strategy

- Plan marketing activities according to marketing objectives and strategy and budgetary requirements
- Communicate roles and responsibilities to required people according to marketing plan and workplace procedures
- Monitor implementation of marketing activities according to marketing plan
- Assess use of digital devices, platforms and technologies for effectiveness in implementing marketing activities

Evaluate marketing performance

- Assess business performance according to business plan objectives
- Develop a plan to address performance gaps
- Analyse stakeholder response to all aspects of marketing mix to improve targeting and outcomes
- Assess changes in customer requirements in both online and offline environments, where applicable, and identify opportunities for improvement

Assessment Submission:

Written Component – email to admin@globalfitness.edu.au

(Please ensure your name is on the document, or in the saved file name)

Practical Component:

This can be assessed in person (by appointment only) with your Tutor.

Or if submitting via video – upload to the following link

<https://drive.google.com/drive/folders/1WOKzFCq209YKHVYbsvDyen4VWu6KT3Zw?usp=sharing>