

APEC 4451, FOOD MARKETING ECONOMICS

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MEMORANDUM

DATE: September 8, 2009

TO: Director of New Product Development and Director of Market Research, Minnesota Foods Corporation

FROM: Vice President for New Product Development

SUBJECT: **ASSIGNMENT # 1**
PRESENTATIONS: Tuesday, October 13
PAPER DUE: Tuesday, October 13

The President of Minnesota Foods has asked me to request from your departments:

- (1) a description of a new food product for the marketplace,
- (2) a marketing plan for your new food product.

1. Description of Healthy New Snack Product

In the first part of this assignment you will describe a healthy new convenient product that could be developed by Minnesota Foods. The product could be fresh, refrigerated, frozen, or shelf-stable. Try to be as creative and imaginative as possible when designing this new product. The product can be sold through supermarkets, convenience stores, vending machines and/or other outlets that sell food. The technical feasibility of producing the product need not be a concern for this assignment.

2. Marketing Plan

In the second part of this assignment you will develop a marketing plan for your new product. This plan should include the segment(s) of the consumer food market you plan to target. Your marketing plan should cover the strategy for place (distribution), pricing promotion, and packaging. For example, you may design packaging and labeling (text and visual components), coupons, and/or describe advertisements such as printed ads, TV commercials, in-store displays, internet ads and/or sampling programs at events.

The assignment will be evaluated on the basis of the logical linkage between the product description, marketing plan and consumer target, although as in business, professionalism in communication does count.

In your search for ideas, you should explore products (not necessarily healthy) that are currently available and how they are promoted. These strategies can also be observed in newspapers, magazines and on TV. Some references that may be helpful to you besides the assigned chapters in the text include articles in the periodicals in the Suggested References listed next and appropriate websites.

Suggested References are recent issues of periodicals in the library:

St. Paul Campus Library:

Food Technology (A trend article by Dr. A. Elizabeth Sloan appears each year, usually in the Spring, probably April)

Prepared Foods

Food Engineering

Food Processing

Cereal Foods World

Food Product Design

Waite Library, second floor, 232 Classroom Office Building, St. Paul Campus:

Progressive Grocer

SuperMarket News

Food Marketing Institute Reports and Publications

Healthy

<<http://mypyramid.gov>>

Previous Presentations on Course Website

Goldy.ppt

ActivChips.ptt

JambaToGo-grp4final.ppt

RedBull.ppt

DIRECTIONS FOR GROUP WORK AND INDIVIDUAL REPORTS

This project will involve both team presentations and individual written reports. You will work in group teams to select your healthy new convenient product (one per team) and develop a marketing plan for it. Your team will present its new product idea and marketing plan. You will have 15 minutes maximum for the presentation. On the basis of your team's product idea and marketing plan, you are to write your **own** individual written report. **You are sharing ideas but the writing must be your own work.**

DIRECTIONS FOR WRITTEN REPORT

The report for your new product and marketing plan should be written in the memo format and typewritten, using a word processor. It should be between six and eight **double-spaced, typewritten pages**. Each student should write their own report, although your team will share information. Copying from another student is plagiarism and you will receive an "F" grade on the Assignment if this occurs.