



Fred's

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Kris Lindsey Hall

17 November 2022

Fall Marketing 4451

Deliverable II

MLA Format

Executive Cover Memo

To: Dr. Lindsey Hall

From: Alyssa Gray, Mary-Holland Floyd, Taylor Minor, Katherine Post, Faith Nettles, and Bailey Chiquet

Subject: Fred's Marketing Audit and Strategy

Date: November 22, 2022

Background

Fred's is, as their slogan states, "Baton Rouge's Oldest College Bar." They are located off of Nicholson in an area known as Tigerland which consists of five college bars. The five include Fred's, Reggie's, Mike's, JL's, and The House. Competition is high as these bars compete over the local college students every day of every week throughout the year. Fred's mostly attracts the local college students that go to LSU. LSU's campus is only about a mile and a half away from Fred's. This venue consists of 4 main bars, an outdoor patio, a giant tent, and a stage for the many musicians who come and play. Fred's is open every day each week and never misses an opportunity to expand and elevate their booming business.

Recommendation

Our marketing team believes that we have the ability to provide and implement a successful marketing plan for the beloved college bar. We want to keep Fred's renowned reputation while also creating more brand awareness and opening it up to the current times and trends as the new generations come through. The way Fred's used to advertise in 1982 are different now. We have the technology to not only increase brand awareness but maintain and increase customer retention rate while also keeping a consistent brand image. We want to reposition the bar in the consumer's mind by using its notoriety to be able to be recalled by top of mind awareness as the bar you go to when you reach the legal drinking age. This "rite of passage" mindset will be installed in the consumer's mind by using integrated marketing communications such as online and social media marketing, advertising, and sales promotions. We use Fred's slogan to our advantage and we compliment them on their ability to reinvent themselves as years come. Fred's has been dominating the competition for a long time, and in order to continuously improve we need to utilize marketing tactics to take it to the next step.

Next Steps

Fred's will begin working to implement this strategic plan over the course of the spring semester. The plan will be put into effect starting the fall semester in August of 2023 to ensure the tactics are thoroughly planned to meet the customer's needs that will be profitable for the business.

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Team Leadership

Team Leadership Bios

Alyssa Gray is a Senior Marketing major graduating from Louisiana State University in May of 2023. She originally started her college experience as an aspiring accountant, but later decided that her passion lies in marketing. Her outgoing personality and helpful internships has allowed her to increase her knowledge as well as pick up a Digital Marketing concentration. Alyssa currently interns at Next Level Media as a Media Buyer Intern. She enjoys trying new restaurants, hanging out with friends, and reading. After college, Alyssa looks forward to moving to New York where she will be utilizing the skill sets she has acquired from LSU to apply them to the real world with a full time job.

Faith Nettles is a Senior Digital Marketing student at Louisiana State University. Over the past 4 years, Faith has gained experience in several areas of marketing such as social media management, sports marketing, as well as storytelling and influencer strategy marketing. Faith currently works at an insurance company as an Underwriting Intern. In her free time she enjoys staying active, watching the sunset, and traveling to experience new cultures and their food. Upon graduation, Faith plans to move out of Louisiana to begin her digital marketing career.

Mary-Holland Floyd is a Senior Marketing major at Louisiana State University, with an expected graduation date of May 2023. Over the years at LSU, Mary-Holland has taken several courses that have helped her to gain knowledge and skills for all things business. Some of these courses being marketing management, professional selling, sales management, and business communication. She currently interns at Louisiana Coastal Insurance as a Marketing Intern. Mary-Holland enjoys shopping, going out with friends, and spending time with family. After graduation, she plans to move to Dallas and pursue a career in the Sales or Marketing industry.

Katherine Post is a Senior, graduating in December in Marketing with a concentration in Professional Sales. Since her freshman year of college, Katherine has always worked two jobs which shows how much of a hard worker she is. Katherine has remained a Marketing major with a Professional Sales concentration due to her ambition and determination to work in sales. Katherine has worked in retail, obtained her Property and Casualty Insurance License in Louisiana and part-time sold insurance at State Farm, and now works as a Marketing Intern for a real estate brokerage while also interning at Prugen Pharmaceuticals where she works as a sales rep calling on OBGYNs in the New Orleans area. In the process of completing her degree, Katherine has learned many skills throughout her education that will help her be a successful businesswoman. After graduation, Katherine wishes to work full-time for Stryker in Spine Trauma and Conventional sales, either in Louisiana or in a new state.

Bailey Chiquet is a Senior Marketing student at Louisiana State University who plans to graduate at the end of this current semester, December 2022. Bailey has always worked multiple jobs to be able to pay all of her own bills such as living costs, car notes and insurances, as well as any leisure or social events she attends. Bailey has always shown very high responsibility traits as well as a strong work ethic. Bailey currently works in the service industry which has allowed her to create very strong customer service skills as well as strong capabilities of upselling. Bailey plans to pursue a marketing career in sales and has an interest in pharmaceutical sales, being that she previously interned at Baton Rouge Orthopedic Clinic, where she was licensed as a medical assistant and phlebotomist. Bailey wishes to pursue her career out of Louisiana and be allowed to travel the country or even outside of the country.

Taylor Minor is from New Orleans, Louisiana. She is currently in her Senior year at Louisiana State University who plans on graduating in the Spring. She is pursuing a degree in marketing. She is looking for a full-time job after graduation and wants to pursue a career in sales. While in college Taylor has gained more knowledge in her field and has obtained certifications in hospitality and now currently working on certification in sales. Some of Taylor's hobbies include attending the LSU football games, dining at different restaurants, and traveling. She looks forward to graduating in the spring and hopefully starting her career in a new state.

Strengths Overview

Group A's strengths have been very beneficial in the completion of Deliverable 1 thus far. As a group, our greatest strength is in Relationship Building and our greatest weakness is in Strategic Thinking, according to our Gallup Strengths Finder Results. The team has strengths all across the Gallup Strengths Finder which include strengths like activator, strategic, restorative, consistency, and adaptability.

Alyssa will use her restorative strength to the team's advantage by helping solve any problem whenever one arises. She can also use her consistent strength to make sure everyone is treated equally with participation in projects. Katherine can best help the team by using her arranging and strategic strengths throughout the project. By using her arranging strength, she can best help the team with finalizing any format issues before turning in the final copy. Her strategic strength allows her to keep her thoughts organized just in case she needs to think on demand. Bailey can use her strength of communication and consistency to help her team stay on track and to also keep a good team morale. She has created rules for everyone to follow and uses her writing skills to her favor. Mary-Holland is an includer, making sure everyone has something to do at all times. Her other strength is adaptability which makes her very flexible and allows her to

take things as they come. Taylor will use her empathy to check the emotional balance of the group when she feels something off. She also has the relative strength which better allows her to build relationships with others. This helps our group become closer and motivates us to better achieve our goals. Faith will combine her restorative and harmony strengths to solve problems and look for areas of agreements. (See Appendix A for Strength Finder Compilation).

Situational/Market Analysis

Background

Marc Fraioli and former partner, Bennett Murphy, worked in Uptown New Orleans at a college bar called Shanahan's from 1977 to 1979. After moving from New Orleans, they opened a bar called Murphy's, at the North Gates of LSU. Two years later they purchased a bar called Faps, revamped it, and named it Fred's in 1982 (Fraoli, 2016). To segment their market, they made the age to enter Fred's 20 years old, while all other bars required their clientele to be 18 years old or older. This helped them to develop the "older crowd" reputation that they are now popular for. Over the years, Fred's has employed over 500 people, mainly college students at Louisiana State University.

PESTLE Analysis

PESTLE, which stands for Political, Economic, Social, Technological, Legal, and Environment, is a tool company's use within their industry to gain a bigger picture of their environment. PESTLE allows companies to determine what different factors exist that will impact a new business or industry. The PESTLE analysis plays hand in hand with the SWOT analysis which then analyzes the strengths and weaknesses of an industry. The PESTLE analysis tool can benefit the bar and alcohol industry by being able to view what impacts the overall industry in political, social, economical, technological, and environmental ways.

Political/Legal Factors

The political factors of PESTLE include subfactors like government policies, corruption, tax policies, funding grants, competition regulation, and trade policies and restrictions. Surrounding bars in the Baton Rouge area not only serve drinks but also, on occasion, serve food to their customers like hotdogs, crawfish, steaks, and burgers. While being able to serve food and alcohol, there are Louisiana laws that are required for companies to follow. According to the Louisiana Legislative website, the commissioner of Louisiana will issue proper applications and payments of an administrative fee, which will grant restaurants and bars the ability to sell and serve beverages with high alcohol content. Surrounding bars must also maintain the cleanliness

of their environment while also carrying out and delivering operations that match food safety laws. Legislation regarding food safety includes “All food, food contact equipment and utensils, and disposable food contact items are stored at least six (6) inches off the floor. Keep single service items in the original sleeve until use” (IDH LA). Government legislation in Louisiana concerning bars include regulations like being able to be present inside a bar while not drinking at the age of 18 and being able to enter and drink responsibly in a bar by the age of 21. Specifically, when discussing the rules for entering different bars, some bar’s rules remain that girls must be no younger than 19 years old while boys cannot be younger than 20 years old to enter. On top of this, anyone 21 years of age and older can both enter, purchase alcohol, and drink in and at the bar. On top of the laws regarding age, liquor licenses are also required for bars to serve alcohol to customers and stay in business. In order to stay in business, different bars have to stay up to date with current and future Louisiana legislation in order to provide for their customers.

Economic Factors

Economic factors include subfactors like economic trends, growth rates, industry growth, inflation, taxation, and unemployment rates as a few examples. Discussing employment rates, the main source of business for bars in Tigerland and surrounding bars within close proximity, consist of majority college students attending Louisiana State University. The average time spent enrolled at a college university is 4-5 years, which results in the employee turnover rate to be high at 4-5 or less years of employment at surrounding bars. The pandemic of COVID-19 impacted the college bar scene heavily due to the cancellation of in person school for college students at Louisiana State University, which are these bars main customer demographic. The college bar industry suffered financial loss during this time due to the large outbreaks of COVID-19 during its peak. Majority of the college students, not including ones from Baton Rouge, moved back home to their hometowns during the pandemic resulting in a negative decline of the amount of customers coming to Tigerland and other college bars. The Louisiana Department of Health confirmed that there were at least 100 reports of “patrons and staff” who tested positive for COVID-19 from multiple bars in Tigerland. Lastly, discussing specific factors related to the subfactor of income, the financial demographics of college bars is low due to the financial income of their average customer also being low. Inflation in The United States currently continues to rise while minimum wage and college student income continues to stay stagnant. Higher prices in alcohol and the prices of materials to keep business afloat also contributes to a company's economic factors. Alcohol has experienced an average increase in inflation of 2.8% per year between the years of 1952 to present day (2022) (Inflation Rates), making the cost of Fred's to purchase alcohol high along with selling it also being high.

Socio-Cultural Factors

Socio-cultural factors include subfactors like buying patterns, attitudes and beliefs, customer service, lifestyle choices, and population growth demographics that lure customers into an establishment, more appealing to the eye, if you will. With violence and crime rates being high in Baton Rouge, these rates have potential in negatively impacting the college bar scene. Fortunately, for bars in Tigerland and in the Midcity, Baton Rouge area, the crime rates are higher in Downtown Baton Rouge, making the Tigerland and Midcity area more appealing for customers. Regarding the size of the different bars within the college bar industry, this is what helps bars draw in such large crowds followed by successful nights whether it be during the football season or off season. In addition to size, the majority of the bars have 2-3 smaller bars inside, some bars on the outside, side decks, and some large bars inside or located in tents, if the bar provides that type of shelter. All bars are fully in service, making getting drinks for customers more attainable compared to only having 1-2 bars throughout the whole establishment. Customers are drawn in by loud, fun settings that are not over crowded, making the nights easy to enjoy. Majority of the bars located in Tigerland and Midcity have mostly upheld a high reputation of being some of the “nicer” and “prestigious” bars for college students to attend due to their size and the way their owners portray their establishment through morals and values. There are also policemen that stay parked in the middle of Tigerland on busy nights to help prevent crime (LSUNewsbeat, 2019). In addition to their socio-cultural factors, the demographic and geographic segments included are behaviors of college students when buying alcohol. Students find themselves frequently purchasing alcohol on the weekends, since college students drink more, on average, than other age groups, for example on game days, in order to provide a fun time and destress from school (SAMHSA). By holding true to their socio-cultural values and morals, customers are aware of what type of establishments these bars are and continue to invest their money here while guaranteeing a fun, safe, and convenient night out.

Technological Factors

Technological factors include communication, consumer access to technology, research and innovation, and technological incentive subfactors. Technological factors are what helps companies connect and market to their specific target market. Social media, being one of the most popular forms of marketing today, helps college bars advertise their business and connect with their target market of customers the most efficiently. Social media platforms like Instagram, Facebook, TikTok, and Twitter, have given these bars a gateway to market their company (Fredsbear, 2013). Along with their own personal accounts on several platforms, the employees of these college bars also use their own personal social media to support and market the companies. Examples of this would be posting physical posts of the bar's specials, promotions, or guest appearances for the weekend, or reposting the original posts of the bars to their Instagram

story for more engagement. Other technological factors that increase convenience for the college bars are third-party tools like Lineleap, which allows customers to purchase their cover early and skip the line, and LA Wallet, which is an app that allows customers to store their identification via their personal technological device, rather than carrying a physical ID. Not all bars are equipped with accepting these types of third party tools but the ones that do have high success rates form them. On top of convenient technological tools like listed, the bars also have colored lights, projectors, TVs, and most importantly, the sound systems which allude to the ambiance of the establishments (See Appendix C).

Environmental Factors

Environmental factors speak for themselves in relation to the physical environment of the location of the bars included in the industry compared to our company. Environmental subfactors include climate change, weather, and recycling and waste management. Environmental factors for the college bar locations sometimes include inside and outside covering for customers to enjoy the establishments offerings no matter what the weather is. Now, while all bars within the industry do not provide outdoor covering, the majority do which makes the bar competition more competitive. In the inside of the majority of the college bars, the inside is covered by the physical roof of the building while some of the bars that include outside covering, are covered with a large industrial size tent. The college bars in Baton Rouge are your average outdoor/indoor bar scene where the music is loud and the smell of alcohol is everywhere. This is what creates a fun atmosphere for the college bars by keeping the physical upkeep of the establishment in check but still having the feel of a fun, dingy college bar. A negative environmental factor that does impact the Tigerland bars along with the MidCity bars slightly is the community behind Tigerland and surrounding Mid City neighbors that are on poverty level and the distance from other living communities. The living community directly behind Tigerland is known for its crime rates making it very unsafe for customers to walk through in order to get home. Walking through this neighborhood is meant to be convenient for customers to walk through due to the bus system running through it (Forbes, 2019). On top of this, regarding the distance between Tigerland and other living communities, customers have to cross Burbank to get to apartments like South Gate, Lark Apartments, and University View. The cross over burbank between the hours of operation of the Tigerland bars, which is 8 PM to 2 AM on weekends, increases the danger for customers returning home after a night out. In addition to these environmental factors, the companies use reusable plastic cups and plastic wristbands on game day weekends, which are essentially better for our environment which also become a recent concern and impact on businesses through other industries. Age demographics of the customers of the college bars range in age between 19 years old up to about 30 years old. On some occasions, like sorority and Fraternity “Parent’s Night Out”, the bars will experience crowds with ages ranging up 50-60 years old. These

environmental factors also play a role in relating to the income of these “special event” nights when the higher the age demographic of customers is, the higher the sales are for that specific night.

SWOT Analysis

Below we have compiled a detailed examination of the internal and external factors of Fred's which consists of the strengths, weaknesses, opportunities, and threats of the specific company. This is a micro-environmental analysis based on components such as resources, competitive advantages, and challenges. This analysis can benefit Fred's by visualizing the various aspects of the company to better understand where they can improve in relation to other companies in the market. We have provided this information in a visual graphic below.

S W O T

Strengths

- LSU Tradition / Annual Events
- Known for their own drinks/products such as Fred's Vodka, fresh squeezed OJ, "Fred's bombs"
- partnered with a local Gonzales distillery to make their vodka
- Large patio/ tent area which holds a high volume of people to host events, parties, etc.
- Rents out venue to Fraternities and Sororities
- Does a lot of giveaways (giftcards, concert tickets, free chapter night out)
- Active with promoting events and posting on Instagram
- Sells Merchandise on their website.
- Consistently strict on age, but not biased of students from other schools coming in on game days like other bars
- Crawfish boils on Sunday's and game day steaks on Saturday's

Weaknesses

- Not enough bathrooms for the amount of people the place holds, dirty
- Target audience has low wages; drink prices must remain low
- Large crowds make for long lines when ordering drinks which decreases customer service
- Needs better crowd control and more parking
- Google reviews aren't very appealing to an unfamiliar viewer
- Targets older college kids and graduates while the Tigerland atmosphere targets any college kid as well as possibly highschoolers.

Opportunities

- Building upgrades/ renovations /expansions
- Current plans to build 3-story "beer garden"
- Co-branding partnerships with influencers and popular places to reach more people
- Venue location for concerts as well as social events
- Selling their own Vodka and other liquor will increase revenue for the business
- Collaborating with Greek life to become more philanthropic.
- Use Twitter to their advantage and post things like score updates on game days

Threats

- Multiple growing college bars as competitors
- Crime growing in Baton Rouge could affect customers willingness to visit
- as well as recurring crime in the Tigerland area
- Other bars let in girls under 19 and boys under 20
- Liability of intoxicated college kids.
- Brand damage due to "viral" videos.



Figure 1: SWOT Analysis

Strengths

Due to the fact that Fred's has been in business for over 34 years, they have a reputation of being a staple tradition to alumni entertainment across Baton Rouge. Fred's is consistent when attracting customers to niche activities and offers. Marc Frailoli, owner of Fred's, notes that they are known for hosting annual events such as Fred's Golf Tournament, Mardi Gras Blowout, Crawfish Boils, Anniversary Party, Christmas in August, as well as Spring, Summer, and Fall

Graduation Parties and Invitationals (“Fred’s: Home”). Fred’s stands out from competitors by offering products that are unique to them such as their house-made fresh squeezed orange juice, signature shots such as “Fred’s bombs”, and “Fred’s Vodka”. In an article from 225 Magazine, Jason Nay discusses how the collaboration with the local distillery was part of their ethos. They have been working with farmers for years and this was exactly the opposite. They use their freshly squeezed orange juice and local distillery vodka to create their famous Screwdriver drink (Deffes). Their patio and tent area holds large volumes of people which allows them to have capacity to host events, parties, and concerts (Fraiole, 2016). Their website exemplifies why Fred’s is unlike anywhere around LSU. It is a compilation of people from college students to 75 year-olds where they have a “tent party” for every home game where they can all embrace the tradition of LSU football (Fraiole, 2016). Fraiole expresses that he made Fred’s 20 years of age to enter while all other bars were 18. He described how this brought a reputation of having an “older crowd” to Fred’s which consists of college juniors, seniors, and young professionals (Fraiole, 2016). On social media, you can find that Fred’s uses all platforms as a powerful tool to promote their business and share previous nights and events. They also use giveaways to increase user engagement as well as spread brand awareness (Fred’sbar, 2013). In the end, this also benefits the customers by receiving free merchandise, drinks, concert tickets, and chapter night out. Fred’s uses their website as a landing page for viewers to read about what Fred’s is, as well as a storefront to buy merchandise.

Weaknesses

Fred’s does consist of weaknesses that may detract customers or limit the profit that they are able to make. For example, the majority of the customer base has low wages which causes the customer to have less money to spend. Due to the high volume of crowds, there are long lines which in the end, decreases customer service. Monica Baca mentions in a google review that it takes forever to get your drink and that it is not really fun because they let too many people in so there was no room to move (Baca, 2019). Another con of having so many people is the limited bathrooms that they currently have to offer. The current google review to the unfamiliar viewer is not very appealing which may detract customers coming in from other places. Fred’s struggles with crowd control and has very limited parking. Some may say there is a small disconnect between the target audience and location. Other bars in tigerland draw a slightly younger crowd whereas Fred’s is trying to bring in an “older crowd”.

Opportunities

Fred’s currently is held to a high expectation of being successful and providing a fun atmosphere. While their business is booming, there are still ways that they could improve to drive sales and bring this experience to the next level. With the profit they receive, they could

invest in their own business by renovating and expanding the building. According to The Advocate, they got a permit for a \$2.7 million dollar expansion that would add nearly 8,500 square feet to the bar (Boone, 2020). This would decrease some of the weaknesses such as overpopulation and give the business an opportunity to grow. Fred's could boost their community reputation by partnering with sororities and fraternities to give back to the community and become more philanthropic. Fred's could push their awareness by partnering with influencers to reach specific niche crowds that can be targeted in specific ways. Fred's has the influence to expand on multiple platforms by increasing activity such as posting score updates on game days.

Threats

Although Fred's is the oldest college bar in Baton Rouge, there are lots of surrounding growing competitors that may be threats to business. The increasing rate of crime in Baton Rouge and Tigerland's location may also cause customers to be less willing to visit. According to The Advocate, the LSU community has been alarmed due to violent crime such as 3 shootings in a few weeks span (Skene). Competitors allowing a wider variety of people in due to a less strict age requirement may be a threat to Fred's. Nearby competitors, such as The House, have made renovations to provide a cleaner environment which could possibly raise the standards of the college bars in the area. Morgan Rodgers explains in the article that after renovations during the pandemic that customers could enjoy the same fun inviting atmosphere, but with a nicer facility. The House now has marble countertops on top of brick, turf patio, nicer and larger bathrooms, and wood seating on the patio (Rodgers). The liability of having intoxicated customers on their property can be dangerous to their business if something were to go wrong. Social media has become such a normalized tool for this generation to use which causes the spread of content from the bar to be shared faster. Since there is no way to control what is posted and what is not, this could possibly threaten the reputation of Fred's if negative videos go "viral". These are all threats that Fred's needs to be aware of, so they are able to tweak things accordingly and plan for the repercussions.

Competitive Analysis

Introduction

Similar to other cities in Louisiana, Baton Rouge has plenty of options for nightlife, but Baton Rouge is specifically known for their college/student nightlife due to Louisiana State University and Southern University being located in Baton Rouge. What attracts a college student the most when concerning nightlife? Convenience, cheap alcohol, food, and entertainment, and the fact that it's close enough to Uber. Tigerland provides all of these wants for college students but specially, Fred's offers more than just these wants. Although Fred's is the

industry leader, they do have competition in the surrounding areas. For example, Fred's has close competition with other bars located directly in Tigerland like Reggies, The House, JL's, and Mike's. On top of the Tigerland competition, Fred's faces other competition within Baton Rouge like Ivars, Uncle Earls, The Revelry, and Duvic's. Each bar is known for what they bring to the table whether it be convenience, cheap drinks, martini nights, special guests, or food, but there are pros and cons of each establishment that differentiate itself from the rest of its competition.

Primary Competitors

Most of Fred's primary competitors are in Tigerland. These bars consist of Reggie's, The House, JL's, and Mike's. Like Fred's, these bars all consist of nightlife for college students. They are also hot spots for nights after the home football games. Just about any bar in Tigerland is going to have a packed house on game days, with an atmosphere unlike any other night out due to the amount of excited fans and loud music. Fred's biggest primary competitor in Tigerland would be The House. The House is Fred's market challenger. A market challenger is an organization that is strong, but not in a dominant position that is trying to go about a bold and strategic way to gain more market share. The House has always been the most popular bar for freshmen, along with some upperclassmen. During COVID-19, The House decided to completely renovate their bar and raise the age limit to try and become an upperclassmen bar as well. It seemed that they wanted to have a similar environment to Fred's. When they first opened back up, they were one of the only bars open during the better times of COVID-19, so business was great running as only 20+. Once Fred's and the other bars got to open, the 21+ crowd that was going to The House made their way back to Fred's. The House then switched back to their original age of 18+. Besides this, The House has the closest atmosphere and target market to Fred's (TheHouse, 2013). Some say The House is the "rite of passage" to Fred's. Just about any college student that spends their freshman and sophomore years at The House moves over to Fred's. Similar to Fred's, The House offers live music under their tent, can be rented out as a venue, and offers similar drink and game day specials. Fred's remains the market leader because even though The House tried catering to the same crowd, Fred's is always favored by the older, more mature crowd. (See Appendix B).

Secondary Competitors

A few of Fred's secondary competitors would be Midtap, Superior Bar and Grill, Modesto, and The Chimes. All of these places have more of the restaurant feel but still accommodate the bar scene. These are all places where you can hangout, drink, and watch the game with friends. They may not target the exact same crowd as Fred's, but they can offer a similar experience and products, like live music and alcohol.

Levels of Competition

The Market Leader in the college bar industry is Fred's. They are currently the most dominant in their industry because they accumulate the largest total percentage in sales. They lead the market by promoting themselves, constantly being rented as a venue for events months in advance, hosting successful game days, and recently creating their own Fred's vodka (LSUNewsbeat, 2022).

The Market Challengers include The House and The Revelry. Both of these bars are newly renovated hoping to bring in more sales and a bigger crowd. This puts them in a strong position to stand alone while still competing with the Market Leader. They are currently catering to the younger crowd, while doing things in hopes to reach the same status as Fred's.

The Market Followers include Ivar's and Uncle Earl's. Although they do cater to the older crowd, they still offer college specials and events. They do not host these events in hopes to compete with the Market Leader, but are content with the crowd they currently serve. Ivar's and Uncle Earl's are known as the hotspot on Wednesdays for college students, due to Tigerland not being open. This shows how they can coexist in such a competitive industry.

The Market Nichers include Splash Night Club and the Dead Poet Night Club. Both of these places serve alcohol but are not necessarily concerned with satisfying every need. They both choose to excel in their own field. Splash caters to the LGBTQ community by hosting occasional Drag Show nights. The Dead Poet hosts "special cocktail only" attire soirees that are more targeted for the non college student crowd. Although these nichers only target a select few of segments, they are still successful in where they stand in the market share today.

Competitors Strengths and Weaknesses

The House in Tigerland is the main competitor fighting for Fred's spot in the market share and they are taking some proactive steps to get there. These steps include a newly remodeled interior and exterior which gives them the advantage of having nicer amenities and they offer drink and food specials along with a cheaper cover (Rogers, 2021). These steps are also their strengths which has allowed them to attract a wider age range of consumers. One of The House's weaknesses is that they have a small bar resulting in less workers and less room. This leads to slower service and aggravated customers along with the fact that they only have one door to re enter and exit. Although The House does have nicer bathrooms, the number of bathroom options do not compare to Fred's, being that they have their two inside bathrooms along with 6-8 porta potties outside. This plays a role in them being a challenger rather than a leader.

Market Share

Market share, according to Economic Times, is the total purchases of a customer of a product or service and the percentage that goes into the company. Within the last year, bars and nightclubs have seen growth in the industry post COVID-19. According to IBISWORLD, the market size has increased by 16.4% (IBISWorld, 2022). Even though the nightclub and bar scene generates millions of dollars, the market share in the industry is relatively low. Usually bars do not tend to be nationwide or have multiple chain bars in the state. We could estimate that the market leader, Fred's, would obtain 40% of the total market share in the bar industry. Of the market challengers, The House holds 18% and The Revelry holds 13%. Of the market followers, Uncle Earl's holds 12% and Ivars holds 12%. Lastly, the market nichers, Splash and Dead Poet would obtain 2.5% of market share each.

Competitors Objectives

There are many challengers in the bar industry seeking to outdo Fred's since it is a well-established bar. Some of the main competitors Fred's deals with are other bars located in Tigerland. Tigerland is a known place for college students that consists of five bars that are all competing for the customer's business. The objective of each bar is a commonly seen marketing practice of posting their drink specials and cover prices on their Instagram and worker's Snapchat stories. Cost management helps our fellow competitors bars. Some of the Tigerland bars objectives also include advertising, selling merchandise, and to combine experience with convenience. They have food trucks in the parking lots so that consumers do not have to go far for food. Each bar competes with prices, for example, an incentive to Mikes could be no cover one night, on the other hand and The House may offer \$2 lemon drop shots as an incentive. Some bars may be 18 years of age and up, which is an advantage because they can maybe charge a higher cover fee if the customer cannot get into other bars. With these objectives, implementing different market strategies within the bars will result in increased revenue, as well as business, which results in overall business success.

Competitor's Marketing Strategies

The marketing strategies across the bar industry are very similar. Tigerland has been a go to spot for many years. It is a great location and walking distance for a lot of college students. The bars have built relationships with the customers generating word of mouth which creates earned media for the bars. Because the Tigerland bars compete for business from similar target markets, they are all involved in social media advertising trying to gain high engagement rates with their promos. On these promos they will have drink and food deals along with free t-shirts as an incentive to come to their bar. For example, Mike's has free drinks before 10pm on Friday and \$1 drinks on Thursday from a certain time with a small cover fee. This promotion strategy

gets the customers to come in and hopefully spend even more money at the bar. This, in the long run, brings in more money for the competitors.

Customer Analysis

Current Market Segments

The market segments within Fred's include 19-29-year-olds. The customers' that Fred's appeals to are undergraduate and graduate students within the Baton Rouge area. College students who attend Louisiana State University and other surrounding schools are the main target group for Fred's. On Fred's Fridays, they offer free cover along with free food so that customers can enjoy the experience of partying at a cheaper price than other competitors. Fred's uses their ability to sell their products at a lower rate in effort to bring in their market segments, which are lower to middle income college students. This is an area where the bar can capitalize and potentially make more money than the average college bar. Fred's has live music and a great location to offer to families for game days, weekend events, holidays, and regular nights out. Fred's has been promoting live music and popular DJ's to attract customers (Revelries, 2021). Fred's having multiple offerings will keep customers coming back for hopefully years down the line.

Current Target Market

The current target market of Fred's is young adults between 20-29 who want to go out drinking, eating, and listening to live music. Fred's has built a loyal customer base since it has been around for a while as the oldest bar. In geographical terms, Baton Rouge is Louisiana's capital city, but it is also a major college town. Louisiana State University and Southern University are the two main Universities in the city; both of which assist Fred's with its target audience because it is a known hot spot of college students. Demographically Fred's sees a different variation of college students, which includes Greek life, international students, and mixed genders. Fred's is open to all and invites everyone to come celebrate and have fun at the bar.

Customer Needs

Customer needs are things that motivate a customer to purchase a specific product or service. In Fred's, the customer's need for attending Fred's is pleasurable stress relief, that is safe, convenient, and fun. The customers need a place where they can have fun but also ensure that they are safe. Fred's is a place where people can come and hang out with their friends, listen to

music, and drink responsibly while in a safe environment. Since college students base their weekends on what different specials and promotions the bars are offering or what special guests are present for specific weekends, Fred's is able to satisfy the majority of customer needs within their target market. When Fred's is not able to meet their target market's needs, competitors will try to steal customers. Mike's may have no cover and \$1 lemon drop shots, making it more appealing to a customer who wants to spend little to no money that night. If a customer is looking for a more upscale location while they are out, Fred's may not be the place for the customer, but the Revelry may be. Some customers may have a preferred aesthetic, where a customer wants a venue with sections, bottle service, and an enforced dress code.

Customer Purchasing Habits

Purchasing habits depend on individual customers. The difference may be the type of the liquor they like, the music, or how much they are willing to spend for the night. Cover fees, drink specials, and event types all play a role in a customer's buying habits. Another big factor in purchasing habits is the age of our consumers. Being that Fred's is open to guests in the 19-20 age range these consumers can purchase concert tickets, merch, and other miscellaneous items, yet they cannot purchase alcohol. Age is a big factor that can affect consumer purchasing habits. The consumer buying process model is similar to a physical object in the store. First customers usually want to go out and have a good time for whatever personal reason. So customers then decide where would be the best place to go. Some dependents may be financial, location, and specials that particular club is having. Customers then decide and go out to the bar of their choosing to pay and enjoy the bar. This is the breakdown for most customers across the industry.

Purchase Frequency and Quantity

Fred's is open every day of the week typically from 8pm-2am. Fred's competitors have the same operating time due to a law now allowing bars to serve alcohol after 2am. For different events and game day weekends they sometimes open earlier and stay open all day. The target audience is LSU college students, so Fred's usually sees more business on the weekend than the weekdays. Fred's does offer certain deals and events during the week to get customers in the door on their slow nights. Even with these deals Fred's makes the majority of its sales on the weekends, and a huge portion during football season. With Fred's being located so close to the stadium we see a huge influx of consumers on gameday weekends. These frequent home games bring in a mass quantity of consumers. There is a positive correlation between sales, customers, and drinks sold.

Non-Customers

Fred's does have a couple of customers that do not fit in their customer category. Night life is not for children under 18 and for people in their late 60's. Fred's is 20+ so children are not allowed in the bar and would be considered non-customers. Although these kids are non-customers, they could soon turn into customers. Although the previously mentioned children are not in our current target market, you would want to keep them aware of the brand for the future. The elderly are also not included in our customer market segment because our bar is extremely loud and often overstimulating. Other non-customers may be visitors to Baton Rouge whether they are just visiting the city or coming to enjoy a game at tiger stadium. These customers will mostly not be repetitive customers because they are not from here. When visitors do come to Fred's, we can still give them the best experience so they tell others about the experience. This will help Fred's counter act from the loss of retention. These non-customers could in the future be in our target, or maybe were in the past, yet as of now they are not considered part of our consumer base.

Analysis of Existing Marketing Strategies

Current Positioning

Like other bars in Fred's competitive market, Fred's offers fast quality service and good deals. There are multiple bars in Tigerland that also offer these qualities but Fred's offers a wide variety of amenities that separate them from their competition. Fred's offers live music and concerts where many performers draw in a huge crowd. This live music brings in more mature crowds, specifically those aged 21 and up, and creates a high quality brand that separates itself from other similar brands. Another attribute of Fred's that separates it from their competition, particularly in Tigerland, is that they have age restrictions requiring men to be 20 and women to be 19 years of age to enter. In comparison to other college bars, which often only require guests to be 18 years of age to enter. This age difference positions Fred's as more of an older, more mature, yet still young college student bar. A final bridging factor widening the gap between Fred's and its competitors is their ability to follow the seasons. When summer rolls around Fred's offers crawfish boils and mimosa deals on Sundays. During football season they host events and showcase the game while incorporating other big brands and maximizing on these sporting events. When holidays roll around such as Halloween or Christmas they make sure to include and incorporate their customers with their celebration. Fred's offers a high quality, fast service, experience where customers begin to feel a loyalty to and their motto of being LSU's oldest college bar continues.

Objective

Fred's, being a bar, has to focus on one of their biggest objectives which is making revenue. Through their strong relationships with their consumers, who continue to purchase their products and services, they not only keep the bar at a steady stream of income but also are able to make sure their employees receive a decent income. As Fred's works to increase sales they also work to incorporate their customers into their business. They create and sell merchandise that customers can wear and spread their name while also feeling a part of that brand. Fred's wants to maintain their reputation of the oldest college bar but also build their reputation of being the best bar. They keep a close relationship with their customers through social media where they can keep their target audience engaged and up to date. With Fred's hosting events, selling merchandise, incorporating other brands, creating a welcoming environment and experience, and staying engaged with their consumers, they are able to steadily increase their internal revenue which is one of the most important objectives.

Tactics

Fred's marketing tactics follow with their objective which is maintaining their reputation of the oldest and best bar in Tigerland while generating revenue. Fred's tactics follow the main marketing strategies which are new product development, content marketing, paid media, owned media, and earned media. Fred's three most important sources of owned media have been their Instagram, Facebook, and Twitter accounts, each of which posts and interacts with their consumer base. These sites have gained a wide following with their Instagram account having 23,000 followers (which is about 1000 more followers than they had less than a month ago when we ran our initial existing strategies analysis), their Twitter account having almost 10,000 followers, and their Facebook page which has almost 16,000 likes. These sources of owned media are free to the company and one of the easiest ways for our brand to engage with its followers. Through these pages Fred's is also able to use their content marketing tactics. Fred's will have a photographer/employee who walks around and takes pictures of all the guests throughout the night advertising the fun and enjoyable atmosphere. These pictures and videos are later posted to their popular pages where guests can not only access pictures of themselves and friends that weekend but also show a fun environment that other people want to be a part of. Fred's also recently has participated in hosting many famous and well known events, their biggest being the recent Barstool College Football Show. These shows and concerts bring in many guests who may have not previously visited the bar for a drink, but now are visiting to see their favorite shows, performers and influencers. Through all these events and advertising streams Fred's is able to gain one of the most important forms of marketing which is earned

media. Fred's has a very wide and loyal consumer base so their brand is able to gain a huge part of their marketing just through word of mouth alone. Our brand caters to LSU college students, fraternities, sororities, alumni, and now even football fans visiting for the games, and with these big groups they are able to bring in more customers just from friends talking to friends and customers speaking on their own experiences with the bar. With Fred's being able to hold the capacity and have the money to host these large events and even start their own liquor brand we can conclude that their objectives and tactics have been quite effective.

VP/Mission Statement

Mission Statement:

Established 1982 - Baton Rouge and LSU's Oldest College Bar
"A TigerLand Tradition Since 1982"

A mission statement is made with the intent to communicate the brand's purpose to its customers as well as their employees and other brands in the competitive market. Fred's mission statement communicates to its guests and employees that it is of high prestige when it comes to the competing bars. Fred's mission statement dwells on the idea that it is the oldest college bar for Louisiana State University. The bar has been around for almost 50 years and has remained a staple for LSU's college students as well as alumni. We could potentially change their mission statement to something a little stronger, maybe bring their new vodka brand into play, or speak on the experiences, yet Fred's has remained a staple based on its ideal of being the oldest college bar.

Existing Marketing Communications

Fred's has multiple platforms in which it has been able to market their brand for years. One of Fred's biggest factors of advertising would be their social media accounts including Instagram, Facebook, and Twitter. Fred's posts daily on Instagram which include drink specials, information for upcoming events, and photos to recap previous nights. Fred's also uses Instagram to do gift cards and merchandise giveaways which can increase user engagement. Facebook is used to post upcoming events as well as "photo dumps" of pictures taken each night. Their TikTok account consists of reels that show the atmosphere of the bar and recaps previous events (Fred'sbar, 2020). Fred's Twitter consists of posts about events as well as interactions between other accounts (Fred'sbar, 2009). Some posts are informative while other posts are humorous. Their Twitter also reposts other posts that involve the bar. These social media accounts amount for most of their advertising and is a solid source of Owned Media. These methods are effective with keeping our consumers aware of what the brand has to offer but could definitely be improved. Fred's has promoted their brand as a very competitor friendly

brand. Fred's has become a place that other brands can promote and provide their offerings. Fred's holds pop up shops for local fashion brands as well as promoting other liquor brands such as Deep Eddy's Vodka and High Noon seltzers. These pop ups allow promoters to give out free samples and merchandise. Another huge part of Fred's marketing communications is the bar's capabilities to turn into a venue. Fred's hosts many big events and concerts and has held many famous artists over the years such as Shaquille O'Neal as DJ, Snoop Dog, and Steve Aoki as DJ. These concerts have brought in huge crowds and have been able to change the sort of atmosphere at Fred's, on one side you can walk into a more chill bar scene with music and on the other end you can see performers and attend a concert all in one. It is also a great way for Fred's to advertise its brand as an experience where they can share the memories through social media.

ERRC

We have created an ERRC grid, shown below in Figure 2, to visualize where Fred's can go below and beyond the industry's standards to create differentiation in the market. Fred's would not be harmed by closing the bar on Wednesday's. They would save money from not paying workers and time from not having to work. Due to the fact that it hardly receives business on Wednesdays, Fred's would benefit from eliminating being open on Wednesdays. Fred's should raise their customer service to stand out from competitors. In a college bar setting, students are used to waiting in long lines with a high volume of people around them. Fred's would increase their reputation if they were able to manage the high volume of people by having more bartenders to decrease lines and ensuring customers are being charged proper amounts. Fred's should reduce the amount of free cover and free drinks offered on specific nights. For example, on game days they usually offer free cover from 8am-11am. They have had no issues filling the place up to its entirety during the night time of game days. People are loyal to Fred's on game days due to its reputation of having a fun and exciting atmosphere. Taking away the free cover only on game day mornings will help with crowd control, so that customers do not take advantage of them and come get the free wristband and leave just to come back later. Fred's would stand out beyond the standard market if they were able to expand the location,

create more parking, and hire more employees.

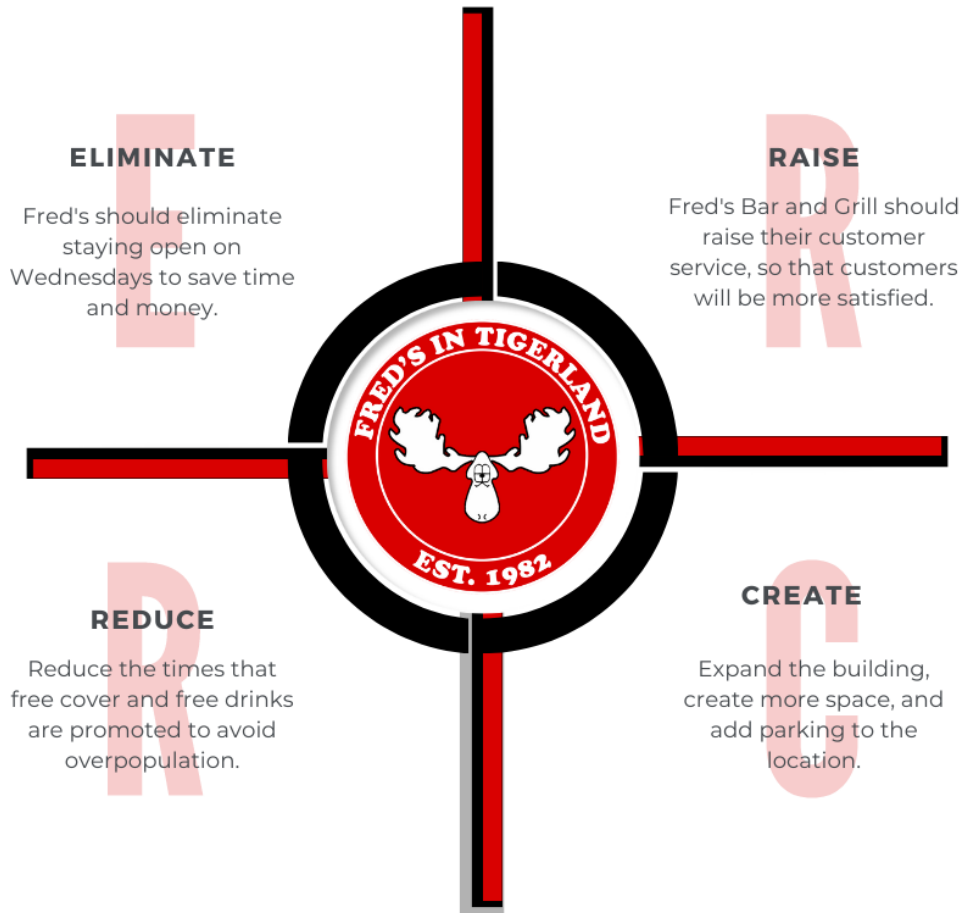


Figure 2: ERRC Grid

Marketing Strategy Overview

Objectives

Our goal is to increase brand awareness by 1% quarterly and customer retention by 2% annually. We will measure awareness through Instagram analytics by looking at the increase in followers, post interactions, and views. Customer retention rate will be measured by Instagram post engagements, punch cards, and membership cards.

We will use a forward integrative growth strategy to combine different but adjacent companies to add new products in a current market to increase more money in sales. Fred's could buy the taco

truck and/or the big cheesy to integrate alcohol sales with food sales. Fred's bringing food into sales would allow them to target the same market but more products.

Tactics

We have generated a variety of ideas that Fred's could implement to reach our desired objective, to raise customer awareness by 1% quarterly and customer retention rate by 2% annually. To raise customer retention rate by 2% annually, we believe by creating an incentive such as a membership or punch card, customers would be more likely to become more loyal to the brand. Our idea is to provide a punch card for customers which would allow them to gain free cover for game day or night out after coming to the bar after 10 punches. Fred's could also consider offering a membership card, where students pay a one time fee and allow them to receive free cover for the whole semester. Both of these tactics would allow Fred's to measure their retention rate by seeing which customers came back consistently. Along with increasing Fred's customer retention rate, we believe that Fred's can continue to expand their brand awareness. Fred's currently has 23.9K followers on Instagram, 9.6K followers on Twitter, 15.8K followers on Facebook, and 600 followers on TikTok. Fred's already has a large following compared to its nearby competitors, however they should continue to grow this following to keep their legacy and tradition. With TikTok being one of the newest and most popular platforms, we believe that Fred's has the opportunity to grow their awareness on this platform. TikTok's largest audience is ages 18-34 (Newberry, 2022). Advertising on TikTok could be the business's chance to go viral if they position themselves correctly. With having a younger audience, they need to be cautious of posting content that puts them in a positive light, rather than a dangerous or risky environment. They could post content such as 21+ year olds enjoying their time, receiving merch and incentives, as well as live music that Fred's all has to offer. Fred's could manage their brand awareness by tracking the number of followers, number of impressions, and numbers of engagement such as likes, comments, and shares. Aside from growing awareness and retention, Fred's could produce more revenue long term by investing in a food truck that is currently located outside of the bar. This would allow Fred's to target the same audience, however would increase revenue by having more products to offer. All in all, if Fred's is able to implement our strategy and use these tactics, they should be able to successfully increase awareness by 1% quarterly and retention by 2% annually.

Value Proposition

Fred's believes in sharing their family bond among their staff with their customers. No matter whether you are coming alone or with your friends they know you will have a fun evening. Although their value statement is not clearly stated on their website. In the "Our Story" tab on their website, it explains what Fred's stands on to ensure that their customers feel welcomed and loved. They currently display this value proposition by the phrase "Fred's luvs

ya” which appears in hashtags and balloon art. They use this shortened phrase to sum up the overall belief that when you are at Fred’s you will be treated well and enjoy your time with the people around.

Mission Statement

A mission statement is the “what.” It is a company’s reason for being and how it aims to serve its customers. Fred’s is a place where people can feel welcome no matter who you are. Fred’s thrives on the idea that the customers make up Fred’s just as much as the owners, the staff, and even the moose. You will have quick and pleasant service. The goal is to uphold the high standard of service and to ensure a safe and fun environment for you and your friends to enjoy. Their mission statement is not clearly stated anywhere, however in their “Our Story” tab of the website it portrays this same message. They also portray this mission in parts of videos that they make on social media. For example, in a video posted on Instagram recently, Marc Fraoli, Owner, says, “Don’t put me on a pedestal, put Fred’s on a pedestal” (Fred’s Bar, 2013). This quote just goes to show that their goal is to include everyone, and that Fred’s is what it is because of the customers and staff it is made up of. We believe that the mission statement is in the right direction for the business, however it should be more clear and concise on the website. The reason Fraoli wants to put Fred’s on a pedestal is because he truly believes it is the best and he has pride in his business.

Key Offerings

Fred’s offers a variety of alcohol and entertainment to reach the intended audience’s demand. The core benefit that Fred’s offers is a fun environment for customers to drink and dance. The basic product is alcohol, music, bartenders, and bathrooms. When discussing offerings, the expected products are good service, clean bathrooms, cups, and straws. Fred’s offers augmented products such as free cover and drink specials at times, and live music and performances. The main offerings that relate directly to our strategy and tactics are freshly squeezed orange juice, branded vodka, inviting atmosphere, DJ, live music, and annual events.

Target Market

The target market includes the specific customers and their characteristics that Fred’s attempts to reach to build clientele. According to their website, Fred’s is set at 20 years of age for entry while other bars are 18 in order to create an “older crowd” (Fred’s Bar, 2016). Their main goal is to attract LSU juniors, seniors, Greeks, graduate and law students, as well as young professionals (Fred’s Bar, 2016). On occasion, this targeted audience will expand to attract more customers for larger events held at Fred’s. For example, gamedays at Fred’s consist of college

students to 75 year olds to host a “tent party” that is held to embrace the tradition of LSU football and celebrate the wins or losses (Fred's Bar, 2016). We believe that Fred's should continue to target this same audience due to the fact that it correlates well with their vision and mission. Our strategy will be used to grow numbers in the same intended audience.

Desired Positioning

Fred's is unlike any other bar in Tigerland. It is held to a higher standard due to the fact that the entry age is 20 rather than 18. Fred's stands out from competitors by its unique offerings such as their famous “Screwdriver” which consists of freshly squeezed orange juice and branded vodka. Fred's is distinctive by being one of the only bars in Tigerland to host such large events and hire big name performers. We want Fred's to stand alone by being known as the best option for students ages 19-29.

Strategic Alternatives

We brainstormed ideas when discussing the best strategy to use, so we have provided alternative strategies that may be beneficial to Fred's and why we chose to veer away from them. We considered using a backward integration strategy which would involve buying one of their suppliers to control the supply chain. This would decrease the prices in inquiring about our own liquor relative to buying alcohol from distributors. However, we chose to veer away from this option due to the cost of buying a distributing company. We believe Fred's would suffer for a while before they were actually able to make this money back and begin to reduce costs. We considered using a horizontal integration strategy to eliminate neighboring competition to expand the business. Fred's could buy Reggie's to expand their physical space and push the younger competition market to the left side of the road of tigerland. This would keep competition by allowing Reggie's business to flood towards The House, JL's, and Mike's. This would allow Fred's to have more space which could decrease overpopulation. This would also allow Fred's to target an older college crowd and possibly begin to target a new market of customers such as alumni. We chose not to use this plan because Fred's can expand their location and business without eliminating this competitor. We concluded that taking away this competition could possibly draw customers to other big competitors that may end up hurting Fred's business.

MARKETING STRATEGY PLAN

Product/Service Strategy

Product/Service Analysis

Fred's is a bar for young adults with inside and outside seating, along with a covered outdoor concert area. The wide variety of space allows customers to move around and mingle at their liking. Fred's socially engaging environment offers multiple full service bars, covered and uncovered patio areas, and a stage for concerts. They combine products and services with a total experience offering, which is categorized as tangible goods and experiences. This will further explain their offering elements to better understand the experiences one can gain from Fred's.

Fred's multiple full service bars are a hybrid offering due to their products and services being equally as important to each other. They offer tangible goods, such as beer, seltzers, soft drink beverages, their signature screwdrivers, and other specialty liquor drinks. Their services are provided by bartenders delivering these products to the customers in an efficient and favorable manner. Fred's offers experiences for their customers in many ways. They host live music and concerts, allow customers and Greek Life members to rent the venue out for events, and have big game day celebrations for every home game. It is critical that we understand and acknowledge the five product-levels model when looking at what all Fred's has to offer. The first being the core benefit or service that the customer is buying. Their core benefit would be entertainment. Customers seek to be able to enjoy themselves and spend time with friends at the bar after a long day or week. The second level is the basic product which turns the core benefit into basic products. Fred's basic product would be that they are a multi-purpose venue offering alcoholic/non-alcoholic beverages along with live music, events, and game day celebrations. The third level is the expected product that consists of elements that the customers expect when buying said product or service. Fred's expected product is their signature drinks, speedy service, and a clean environment. The augmented product level is any additional features that exceed the customer's expectations. Fred's offers this by giving away t-shirts, koozies, and cups on big nights. They also do giveaways to any big events they have coming up, whether it be VIP access or skipping the line to the event, along with the free cover wristbands on home game days during certain times. The final is the potential product which is the potential transformation that may surface in the future. Fred's potential product would be the implementation of better crowd control, more philanthropic efforts, brand image consistency, and to lastly improve google reviews.

We have come to the conclusion that Fred's is currently in the maturity stage of the product life cycle. Fred's is not a newer location and they have been around for years and they

still have not started to show a decline in customers or revenue, which is why we chose the maturity stage. Since being opened in 1982, Fred's has been well established in their market, however their competition is on the rise. Fred's main focus should be to maintain their current customer attraction while also differentiating themselves from upcoming competition.

Current Product/Service Effectiveness and Distinctiveness

Fred's seems to be bringing in clientele and satisfying their needs efficiently. Their wide variety of sitting and standing space along with variation of music genres and multiple bars are features that customers are pleased by. Their great Google reviews being previously mentioned are followed by some unpleasant ones as well. Most of them mention how dirty the bathrooms and bar itself is. To assess how Fred's could improve, we will evaluate the products and services.

Comparing Fred's to one of their competitors, The House, we can identify where our services are excelling and faulting. While Fred's has their signature screwdrivers and merchandise giveaways, The House is newly renovated, offering the cleaner bar and more sanitary bathrooms that Fred's lacks in their Google reviews. The House also offers 50 cent wings every Tuesday, and food is one thing that Fred's lacks on nights when people go out for drinks. Because this is a weakness on our part we can implement forward integration by acquiring a food truck to sell to our consumers. Another source of competition, The Revelry, offers an online forum where they will receive a prompt response if they voice a complaint. We concluded that the cleanliness of The House and the customer engagement from The Revelry strongly influences the customer's perception of their products and services. This being in mind, we can focus on cleanliness and customer engagement at Fred's in addition to any other improvements or additions to the bar.

New Product/Service Development

A consistent complaint from Fred's customers is the overcrowding of people on large nights out. This is important because since Fred's is the market leader, if space continues to be a problem, consumers may resort to a competitor's bar that is also in Tigerland. Overcrowding can cause people to get anxious or claustrophobic, resulting in them not having as good of a time. With the overcrowding also comes slower service and agitated bartenders. The convenience of the Tigerland bars all being on the same street, may come as an inconvenience to Fred's on nights that overcrowding happens. Customers love convenience and if it is more convenient for them to walk to a less crowded bar across the street for quicker service, they will not hesitate to do so. If overcrowding causes slower service, it drives Fred's sales down. Our solution to this problem would start with regulating the entry, exit, and re-entry lines. All of these lines are right

next to each other, which causes large crowds of people gathered around each other, pushing to get in and out. If all of these gates were at different spots in the bar, it would be easier to regulate who is coming and going. It would also make it harder for customers to sneak in the re-entry line without being noticed.

In the past, when Fred's had many sections of the bar rented out for events, they would just separate each section with barricades in hopes to keep people from going around them. Once each event gets crowded with people, the barricades only cause more chaos. Not only does it cause chaos, but it is not fair to those groups who rented out a section and end up getting random people coming in due to the lack of control. People will climb over them, move them, and possibly get hurt trying to get to where they are going due to all of the people. Our solution for this would be to stop booking as many events in one night. When overbooked with events, it is harder to regulate who should be in which sectioned off part of the venue. To keep better control of this, Fred's should only book enough events in one night to cater to what their employees are able to control.

Implementing the forward growth strategy mentioned in the Marketing Strategy Overview, we aim to increase awareness and customer retention by Instagram post engagements, punch cards, and membership cards. With these punch cards, customers would get one hole punched each time they go to Fred's. Once they get all of the holes punched, they would receive some sort of incentive like free cover for a game day or any night out. If Fred's went forward with these implementations, we would hope to increase brand awareness by 1% quarterly and customer retention by 2% annually.

Pricing Strategy

Pricing Objective

Fred's main pricing objective is to keep their prices relevant to their current customers and future clientele while also staying competitive to the other bars in Tigerland, like Reggies, Mikes, JL's, and The House, and other surrounding bars like Ivars, Duvics, and Uncle Earls. Fred's includes different incentives to make their prices more appealing by offering free cover for girls, early, free bands on game days, and other cover incentives, for example.

Pricing Method Recommendation

Due to Fred's being an older and more popular college bar located in Tigerland, the establishment can remain steady in their prices while the surrounding bars have to change in order to keep up with Fred's. Fred's pricing strategy will accomplish discriminating between

customers according to their desires and the value they place on the establishment and coordinating incentives of channel members. Fred's is a more expensive bar in comparison to the other Tigerland bars like The House, JL's, Mikes, and Reggies, where on a regular night out customers can find themselves spending less at these bars compared to Fred's. Although Fred's is a more expensive bar option, they should not change their prices to be higher or lower than their competitors. The reasoning behind this decision is that with Fred's higher prices, they provide better physical establishment incentives like the following: a cleaner establishment, 6 bathroom stalls, additional 6-8 outdoor porta-potties, a large establishment, 12-15 picnic tables for sitting, and 6 full serviced bars throughout Fred's. Fred's will remain a desirable location in Tigerland due to their amenities, although they are more expensive than the other bars. Fred's has acquired a semi-large amount of Yelp reviews, which is a positive correlation to our recommendations for the establishment. According to Fred's page on Yelp, customers describe Fred's as a "beautiful mess" due to their prices of drinks and the experience included (Yelp Review, 2021). Another positive review from the Fred's Yelp page included, "This place is my absolute favorite place to go out to. From the bartenders to the door guys, Fred's is always a friendly & welcoming environment" (Yelp Review, 2019). Fred's offers both food and drinks along with specials and sales during specific nights of the week or big events like game days, concerts, or sorority and fraternity night out events. Fred's prices are relevant to its surrounding competitors while holding a significant higher price level than its competitors. Fred's should keep their prices the way they are considering the incentives, environment, and specials they provide for their customers.

Price Recommendation

Examples of specials and sales that Fred's offers its clients, falls into the categories of drinks, food, and cover. Majority of game day weekends have cover specials which include things like: no cover until 10 pm and \$2 everything, free food with normal priced drinks, free t-shirts for paying customers, no cover until noon with free game day steaks from 11:00 am to 3:00 pm, or two for one deals with free burgers and jambalaya. Although this seems like a lot of "free stuff" and not enough ways for their establishment to make a profit, Fred's is able to profit off their other variables specific to each night. For example and to put the last statement into perspective, if the bar is offering free cover and free shots, regular drinks might remain priced the same as any other night. If food is free one weekend, their drinks might be normally priced along with cover. This information is pulled directly from the promo posts and marketing of Fred's via their Instagram. Since Fred's is one of the larger bars for college students to attend, their prices are competitive with other bars and set them apart from the rest due to their sales and reputation. Like stated previously, Fred's should not change their pricing regardless of their competitors.

Demand

When considering the estimated demand, there are 37,354 students enrolled at Louisiana State University, 28,899 being undergraduates and 4,584 being graduate and professional students, and 2,871 online students (LSU Media Center, 2022) . With this being said, there are 27,483 students at Louisiana State University that are between the ages of 18 and 24. The company can assume that 65% of these students are 21 years or older, leaving Fred's with a total of 17,864 students that may be interested in buying drinks from the company. By multiplying the 65% of students that are 21 years of age or older and the 17,864 students interested in purchasing products from Fred's, 11,611 people is the potential target of visitors that purchase products from Fred's. Fred's can assume that the average price spent at Fred's and Grill is \$60 when also considering \$10 cover and basic drinks ranging from \$7 to \$15. The main demand at Fred's is the alcohol options and experience provided. Assuming that 50% of the 17,864 students ages 18-24 have the resources and desire to spend their money there, Fred's would most likely receive business from 8,932 students.

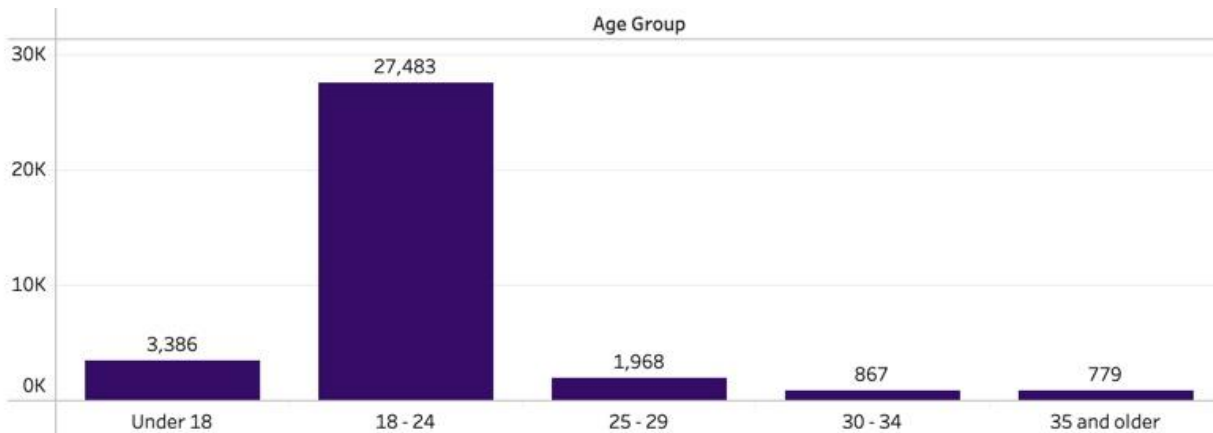


Figure 3: Louisiana State University's Student Age Distribution

Cost Estimate

There are two types of costs that Fred's has to consider, variable and fixed costs. A variable cost is the cost that is going to change due to the amount of output produced whereas the fixed costs for Fred's are the things that remain the same no matter the output. When estimating the variable costs for our offerings, we will start with the fact that there are 85 employees at Fred's. The managers get paid, in a salary perspective, about \$38,000 a year, while the bartenders get paid \$2.15, plus their own tips, and the door and floor workers get paid minimum wage, plus a percentage of tips that are split between them at the end of a night in operation. Fred's is open

Monday through Saturday from 8 PM to 2 AM, and is open on Sundays from 4 PM to Midnight. This is a total of 44 hours of week in operation and is open 2,288 hours a year. On a game day, there can be up to 20+ bartenders plus additional workers such as door and floor workers, barbacks, and managers working at one time. Assuming that on a normal night there are six door and floor workers, one manager, and five bartenders, Fred's total operating costs would amount to about \$158,444. Because every night is different based on the crowd, Fred's cannot accurately state the exact costs. This information was acquired by asking Fred's workers how much they make, how many employees there are, and how many nights and hours they are open. Regarding fixed costs, Fraioli owns their building, parking lot, and property of the neighboring bar, Reggies. Fred's was issued a permit in June of 2020 for a \$2.7 million expansion that has triples the size of Fred's original size (Boone, 2020). Reggies pays Fred's for their rent. With this being said, rent is not included in fixed costs for Fred's because they own the property. Other fixed costs for Fred's include licensing and insurance fees. Since Fred's operates as a bar, the owner needs to have business property insurance which protects the outside and everything within the establishment. The liability insurance that is within their business property insurance remains a fixed cost and is necessary to have to protect Fred's business in case someone gets hurt or injured on the premises and cannot sue, for example.

Competitor Cost and Price

Fred's products are generally more expensive than the rest of Tigerland. Mike's, Reggie's, The House, and JL's have \$7 drinks with \$4 shots, while Fred's has higher costs ranging from \$7-\$15 and shots ranging from \$4-\$8. While their prices are not much higher they can become expensive and prices are often raised on busy days. For example, cover can range anywhere from \$10 to \$40 on a higher demanded night while the cover at other bars in Tigerland may not rise higher than \$15. Fred's also does not normally participate in many drink deals like their rival bars. Other bars in Tigerland will often do free drinks for a limited time, yet Fred's does not normally participate in deals like this due to the amount of people interested in coming to the establishment when prices are "normal".

Assumption

During the calculations for Fred's pricing strategy, we took into consideration that Fred's has been open since 1982 and that its owners own its property along with its neighboring bar, Reggies. By owning the building and parking lot, Fred's is able to save money and benefit from profiting positively off their earnings each weekend. Reiterating and taking into consideration that Fred's has 85 employees, managers being paid \$38,000 per year and their bartenders being paid \$2.15/hour with tips, the profits used to pay their workers along with the profit taken home

each weekend to put into the bar, is enough to keep the business in steady business. Assuming that Fred's main clientele are students between the ages of 18 years old to 24 years old, that 50% of 17,864 students have the resources and capability to spend applicable money at Fred's each weekend. Thus being said, the profit that Fred's makes each weekend, each month, and each year, the establishment is able to provide drinks, food, experiences, and other specials to both satisfy their clients and keep their business successful.

Distribution Channel Evaluation and Strategy

Evaluation of Current Channel

Fred's has a couple of distribution channels that are used to support their bar. Fred's purchases their beer and liquor from a local wholesaler in Baton Rouge named Mockler Beverage Company; this knowledge comes from a LSU Bud Light representative. Some of the other beers Fred's has to offer are Heineken, Budweiser, Natural Light, and Michelob. Southside produce is the distributor for oranges for their freshly squeezed orange juice. We can assume that Fred's may use a long distribution to stock their own vodka from a different vendor since there is no known knowledge of Fred's vodka vendor. By supporting locals, it shows community support. Community support is great for networking and other events where Fred's may need alcoholic beverages. Fred's is able to save money by supporting local wholesalers and not using long distribution for most of their liquor.

Evaluation of Recommended Channel Members

Fred's can increase revenue by adding permanent food purchases. Fred's does provide food occasionally on some game days, but if Fred's were to add a menu or food truck, it could help with profits on slow nights and even on the weekends. This will give customers the opportunity to eat and drink without walking to nearby eatery such as Small Sliders. Fred's can also do merchandise giveaways to promote Fred's. LSU T-shirts, koozies with Fred's logo, keychains are examples of merchandise that can be used. This potentially small adjustment can help make sure Fred's is reaching the quarterly goal.

Marketing Communication Plan and Promotional Strategy

Recommended Communications Strategies

Target Audience

Fred's target market is young adults, of any gender, that are 19-29-years-old. Among this age range, the majority of people are either undergraduate or graduate students who attend and/or live by a nearby college including but not limited to Louisiana State University, Southern University, or Baton Rouge Community College. We are assuming that most students are single, and a small percentage of them have part-time jobs. The popular bar's main target audience are not only college students, but are the 6,0000 students who are involved in Greek life at LSU (Greek Tiger, 2022). Fred's targets them by having sales promotions like free cover. A perfect example of this would be that in the Greek life president group chat it was stated that because there are so many Greek life semi-formals, any member who goes to Fred's after their event will receive free cover at the bar (See Appendix D). The best way for Fred's to communicate with their audience would be through social media because "more than 98 percent of college-aged students use social media" everyday (Axiom, 2020). Social media platforms would be most effective to reach this audience and would include Instagram, Twitter, Facebook, and TikTok.

Communications Objective

Our communication objective is to increase our number of consumers by creating more opportunities to build brand awareness. At the same time we want to also create a loyal sustainable relationship with our current target audience. For our current audience we are wanting to increase the longevity of these consumers' loyalty to our brand. We will make sure our numbers are not only continuously increasing by at least 1% quarterly, but also raising our customer retention rate by 2% annually. We have our main audience which is over the age of 21 and we will continue to influence them by advertising our sales promotions such as drink and cover deals, wine nights, and giveaways. Our other main target audience will be those consumers aging from 19-20 for which we will lean more to communicating our offerings for live music or concerts, frat/sorority events, and by inviting popular performers to play. For those under 21, we can only profit from their cover charge. As they get older, we want to be able to have successfully positioned ourselves in their mind to think of Fred's as the place to go when they finally reach the legal age. To accurately raise brand awareness and to continuously stay fresh in our consumer's mind our advertising will focus on not only new media but also traditional media.

Communications Design

Fred's is already a popular and successful bar but with the help of marketing we can take their business to the next level. Fred's message, although never officially stated anywhere, is not so much as a "what" but of "who." Marc Fraioli, the owner, is the backbone of the notorious bar and Fred's would not be where it is today without him. To him, Fred's is more than just a bar, it

is his family. While diving deeper into the design of communications, we will talk about getting Fred's message along through online and social media marketing, advertising, and sales promotions. Fred's message, as we have mentioned before, is to uphold the high standard of service and to ensure a safe and fun environment for you and your friends to enjoy. Fraioli's goal is to be the bar that everyone thinks of when they think of Tigerland, because it is the oldest and the best. As of now, Fred's not only has a website but has social media accounts in Facebook, Instagram, Twitter, and TikTok. You have to be proactive and continuously make evergreen content in order to have success with new media.

Fred's website is outdated. They should post their promos not only on their socials but on their website and have a downloadable version available for users. Keeping their website updated will not only put them ahead of competitors but will allow for a more aware audience. They should capitalize on the idea that every week has something new happening and post their deals of the week. They should also create a pillar page with hyperlinks so that they can be the first website that pops up on the search engine results page.

Right now, Fred's Instagram has 23.9K followers with 1,622 posts. To improve their Instagram they could get on a posting schedule to where they would post multiple times a day. They should focus most on short videos or reels because Instagram is trying to keep up with our generational trends where we prefer watching videos over pictures. For Twitter, Fred's should post LSU sports tweet updates and encourage people to watch the game at Fred's. Because Facebook is an older crowd than what Fred's mainly targets, they should post less videos of nights out and more promos of the local bands who come and play as well as their philanthropic efforts if any. TikTok is their younger crowd and because of this Fred's needs to be mindful of what content they post because it is a direct reflection of who they are as a company. If they post videos of people doing dangerous activities it could reflect a bad light onto the company's image. Also, by posting videos on TikTok their goal should be to position their brand as a fun bar to go to when you reach the age 21 for the young, TikTok crowd. Underclassmen should think of Fred's as a "rite of passage" when they reach the age to get in. They can do this by posting on a schedule to stay on the for you page and keep up with the trends. The only way to have a successful TikTok account is to use the trending sounds and hashtags which requires a lot of time and energy to stay up to date.

Apart from social media communication efforts, Fred's should expand to the radio by having a local radio station come to Fred's on a gameday. This will expand into a different audience and could allow people to listen to the game and hear about how they are living at Fred's watching it. Assuming Fred's will continue to succeed, a goal of theirs should be to advertise on billboards or scoreboards at LSU sporting events, for example Alex box and Tiger stadium. They should want to position themselves as the place people go to after the game, win or lose. They could say something along the lines of "Whether you need a celebratory toast or a drink to drown your sorrows... Fred's is the place to go." Because Fred's mission statement states, "Baton Rouge's Oldest College Bar" they should collaborate with the nearby colleges

such as LSU, BRCC, and Southern University. Even as little as getting into the school's prints like newspapers, or fliers that go on students' cars could be a small step towards more brand awareness. Lastly, we believe Fred's should get a billboard on Nicholson and the sign should say "Your favorite moose is that way" because their mascot is a moose and it should be red and white because that's Fred's colors (See Appendix E). Other than social media accounts, Fred's has no other communication channels so we believe adding radio, print, and billboard will definitely take Fred's marketing to another level.

Fred's along with the other bars in Tigerland are very successful in sales promotions. On the promos that they post, they will describe incentives such as free drink or cover deals, as well as tshirt and ticket giveaways. Fred's should incorporate email marketing or personalized texts to keep customers updated. They can get a 10% off when going on the website by typing in their email or number. Overall, In order for Fred's to be able to incorporate these contributions they need to create a long term marketing plan which would allow them to stay on track and have gradual success.

Communications Channels

Fred's will be utilizing integrated marketing communication channels that include online and social media marketing, new and traditional media advertising, and sales promotions. We use integrated marketing communications because we believe it helps build trust with the consumer while also creating more brand awareness. We want to incorporate paid, owned, and earned media together to have the most success as possible for Fred's. We can use paid media to our advantage by purchasing single image ads on Instagram and purchasing spots from an advertising agency for traditional media such as radio. For owned media we have Fred's website and social accounts that allow us to increase our digital footprint and create more brand knowledge for our consumers. The more earned media we can get the better because we want people talking about Fred's. Earned media is best whether it is just word-of-mouth marketing or our loyal consumers posting pictures, videos, or reviews about an experience at Fred's. To reduce noise, if any, we can always result in geofencing and stick to targeting our ads to only Baton Rouge and surrounding cities. To increase foot traffic to our social media accounts we can execute a marketing campaign like an Instagram giveaway. For the giveaway we would post about it on our owned media, use paid media to boost it on to other users' popular pages, and use earned media to have people repost our giveaway to spread the word. Of course, our giveaway would require an incentive and an example of that could be two free VIP tickets to a popular singer at Fred's. This would be an effective way to boost brand engagement.

Establish the Total Marketing Communications Budget

We will determine our communication budget based on the percentage-of-sales method. Using the percentage-of-sales method we can forecast how much we need to spend based on last year's sale. With this method it is important to understand that if your sales go down, your advertising budget will go down too because the budget is based on last year's sale. The most important time to advertise is when sales are lower but if you do not have the money to do so it may complicate your budget. Thankfully, this is not a problem of Fred's and if anything they need to start prioritizing and spending more on marketing. This will help us effectively distribute our communication budget especially during the slower months of the year. We will include our estimated growth into the budget so we can promote specific line items and advertisements successfully. We plan on channeling 10% of gross income to the communications budget. According to Kona Equity, Fred's estimated annual income amounts to about 2.7 Million dollars (Kona Equity, 2022). 10% of 2.7 million dollars would be \$270,000 for the communication budget. In our Financials section, on page 42, we get into greater detail of our total budget. We believe it is important for a business to prioritize marketing because it allows a company to reach its fullest potential.

Selecting the Marketing Communications Mix

Our current rank of the eight marketing elements in order of importance are online and social media marketing, advertising, sales promotions, mobile marketing, events and experiences, public relations and publicity, personal selling, and direct and database marketing. Among the various outlets of marketing communications, Fred's will choose to prioritize online and social media marketing, advertising, and sales promotions. We believe these will be most effective and will benefit Fred's the most based on the company, competition, and target audience. We also put into thought the company's size and the market it is in, the amount of competitors it is up against, and lastly, the demographics, geographics, size, and behavior of our target audience.

We plan to reach out to our target audience every day according to each social platform's algorithm. Algorithms are constantly changing and updating and it can be a challenge to stay updated without the platform shadowbanning you. According to Hootsuite, "the three most important ranking factors of the 2022 Instagram algorithm" include "relationship, interest, and relevancy" (McLachlan, 2022). Our advertising strategy will be different for each target audience. We assume that TikTok will be for our 19- 22 crowd, Instagram and Twitter will be for our 19-29 crowd, and Facebook will be for our 29 and up crowd.

Our social media focus is not only for promoting sales promotions but also by using our current engagements to our advantage by posting updated content of what Fred's experience is like. We want to have informative yet fun posts that encourage our audience to get excited about

what to expect when you come to Fred's. This is where each platform will specifically come into play. To improve likeability we want to post fun videos and clips of Fred's highlights after a night out on TikTok. To establish and keep our credibility we want to stay consistent with our content that we put out. We can achieve this by continuously posting sports game updates for every LSU game on Twitter as well as staying true to our Instagram posting schedule. For our schedule we will begin to post twice a day every week and measure our success on engagement rate. To increase our customer retention rate we will encourage alumni who used to participate in the nightlife at LSU to come back to one of our events or to watch a live concert. We will use Facebook to our advantage to post our weekly events and deals. To calculate daily engagements rate, we will divide our total engagements in a day by our total followers, then multiply by 100. For Instagram we will divide 16,000 daily engagements by the 23,900 followers. We predict that Instagram has a daily engagement rate of 66.95%. Keep in mind Fred's current Instagram posts are not on a schedule, which means there is still much room for improvement. Continuing our equation onto the rest of the social media platforms we assume Twitter's daily engagement rate is .01%, TikTok's is .02%, and Facebook's is .07%.

For the college students and greek life students we will focus on new media advertising and for the alumni and older crowd we will focus on traditional media. As our goals were mentioned in our Communications Design part on page 36, we would like to first focus on the billboard on the corner of Nicholson and Jennifer Jean. We believe this is a step in the right direction because it is exactly across the street from Tigerland and you see it as soon as you turn in (See Appendix F). Other tactics that we mentioned were that we needed to put our logo and promotion on fliers and spread out around campus. We could start with printing incentives on the fliers and ask the consumer to bring the fliers with them when they go to Fred's. This will not only lower waste on paper but it can also help quantify our success. We could print about 100 fliers and if we do not receive at least 40% of fliers back then we will not continue this tactic. To save money we can start with these two tactics, measure success, and then continue with the rest of our tactics in order to further spread our message.

Our sales promotions will correspond with our online and social media marketing because our deals or sales promotions of the week will be posted on all accounts including the website. For sales promotions we will reach out to our audience 5 times every day of each week. Our five platforms where our promotions will be posted will be on Instagram, Facebook, Twitter, TikTok, and our website. Fred's sales promotions are different for every day of the week so it is imperative to keep our audience updated. In conclusion, our communication efforts will be to improve our audience's view on the brand while spreading their message of differentiation. What Fred's does is different from the rest and it is our mission to market them as such.

Measuring Communication Results

To measure communication results and success, Fred's will use Instagram analytics, key performance indicators, promotional analysis, and lastly split testing. Instagram analytics measures engagement rates on owned or paid media. Paid media is advertising and content Fred's pays for in order to promote their company to their audience, while owned media is their personal media including their website and social media platforms. In regards to tracking our social media metrics, Fred's will switch their account over from a personal account to a business/creator account in order to use Instagram's "metric/insight tracking" feature. By initiating this switch, Fred's can specifically look at what social media ads are getting the most likes, views, shares, and overall engagement. Fred's can use this tool to see reach, ad taps, content interactions, profile activity, and audience. This is beneficial because Fred's can see what type of posts are causing more foot traffic and when the best time to post is. Fred's has never used paid advertisements before so we have plenty of room for improvement. Key performance indicators help evaluate success by using quantifiable measurements to see how close or far our company is from our goal, and can be used in all aspects of marketing but specifically for our website analytics. A realistic key performance indicator for Fred's Instagram would be that we want to increase follower growth rate by at least 1.5% each month. Another way that success will be portrayed for Fred's is by the consistent increase of customers each year followed by the increased profit the bar makes as a result of the increased number of clientele. Promotional analysis is a way we can measure the success of our sales promotions by using past time series data. Split testing or A/B testing is useful in determining which ads will bring us the most success. Fred's could use this to their advantage by trying out two different types of ads and seeing which one performs better, for example using different fonts, pictures, sizes, and colors for the ads. While one type of ad might perform well in gaining Fred's more business, another method of advertisement might perform poorly. Overall, we measure our marketing successes to compare to our competitors and to track our company's improvement. We do not want to waste our money by continuously posting useless advertisements as it is only necessary to show your advertisements 3-9 times a day.

Managing the Integrated Marketing Communications Process

Overall, when we plan Fred's marketing communication plan we want to keep in mind our goals of more brand awareness, higher client retention rate, and lastly consistency for the brand's positioning and image. Brand awareness will allow more people to know about Fred's or at least be able to recall what Fred's is from an ad. If done successfully it will differentiate our brand from consumers and allow us to gain more revenue. The higher client retention rate is the better it is for Fred's because we want customers to keep coming back. Fred's wants to position themselves as not only the "rite of passage" but the bar you reminisce on as you become an alumni. Eventually we want to have top of mind awareness where when people think of

Tigerland they think of Fred's. This can all be possible with an effective marketing strategy and can elevate their continuing success.

FINANCIALS

Overall Marketing Budget

After reviewing Fred's financial figures and based on a yearly revenue of \$2.7 million, the brand has an average marketing budget of around \$270,000. This is a very big budget so Fred's has the opportunity to maximize on the communications measures. The first application to the budget would be acquiring billboards, radio ads, tv ads, and print fliers. A digital billboard would cost \$2500 monthly, which is roughly \$30,000 annually. "Digital Billboards are eye-catching. They have no printing cost, and can be launched more quickly" (Billboards in Baton Rouge, 2022). The second application would be another small billboard around college apartments costing \$800 monthly and roughly \$9600 annually. The next marketing opportunity would be radio ads. Without a further brand analysis it was not possible to get an exact number for the price of radio ads. "Prime time hours (Monday – Friday 6a-7p) on top rated stations could cost as much as \$100 or more to air a radio commercial in Baton Rouge" (Bestradioads.com, 2022). Assuming the brand's ad aired on the radio twice a week during "prime time hours" Fred's would average spending \$9600 annually on radio ads. Another utilization of the budget would be purchasing tv ads. Fred's will want to target their audience by placing ads in restaurants and bars being that that's where most of the target market will be viewing tv ads. According to the same website used to acquire pricing on billboards, tv ads will cost approximately \$800 per video being shown in a restaurant or bar. Pricing can increase if chosen to have the ads displayed in doctors offices, retail stores, or gyms. If Fred's were to utilize their budget and have their ad shown on television weekly the total cost for television ads would roughly finish to be \$38,400 annually. The final advertising proposed for Fred's would be print fliers. Based on the pricing from GotPrint, Fred's could obtain 100 fliers for \$77. These fliers could be placed all over LSU campus as well as student living apartments and local restaurants and fast food chains. If Fred's potentially prints 500 fliers a month the annual spending will end up being \$4620. Aside from ads, Fred's also markets their brands through sales promotions involving giving away free merch including shirts and koozies. If purchased from Big City Sportswear, 500 shirts can be purchased for \$5.25 a piece totaling \$2,625 for 500 shirts. If Fred's purchased 500 shirts to give away a month, annually Fred's would spend \$31,500 annually on tshirts. The final marketing expense will be the purchase of koozies to give out to guests. If purchased from Drink Branders, Fred's could purchase 200 koozies at \$1.73 a piece totaling \$346 for 200 koozies. If Fred's gives out 200 koozies a month, annually they will be spending \$4156 on koozies. For these marketing tactics

Fred's will be totaling around \$127,876 in expenses. This number is well under the budget and leaves us able to maximize on any tactics that have increasingly affected our revenue.

Overall Marketing Budget Table

Advertisement	Q1	Q2	Q3	Q4	Totals
Digital Billboard	\$7,500	\$7,500	\$7,500	\$7,500	\$30,000
Small Billboard	\$2,400	\$2,400	\$2,400	\$2,400	\$9,600
Radio Ads	\$2,400	\$2,400	\$2,400	\$2,400	\$9,600
Tv Ads	\$9,600	\$9,600	\$9,600	\$9,600	\$38,400
Print fliers	\$1,155	\$1,155	\$1,155	\$1,155	\$4,620
Sales Promotion					
Tshirts	\$7,875	\$7,875	\$7,875	\$7,875	\$31,500
Koozies	\$1,039	\$1,039	\$1,039	\$1,039	\$4,156
					\$127,876

Break-Even Analysis

Fred's operating costs are estimated to be totaled to \$158,444, these costs only include the costs of employee pay being that Fred's does not have rent to pay. Additional fixed costs would be licensing fees as well as insurance fees. "The median cost of liquor liability insurance for a bar is about \$170 per month, or \$2,060 annually" (Bar Business Insurance Costs, 2022). Fred's variable cost is estimated to be around \$1.40 per drink and the average estimate of money spent on drinks by our consumers is around \$10. With these numbers we can estimate the break even units to be 18,576 units. After analyzing our demand, it is observed that it is very easy for Fred's to obtain these numbers annually.

Assumptions

From a previous analysis done on Fred's by Kona Equity, it is assumed that Fred's annual revenue is roughly \$2.7 million and the monthly revenue is \$225,000. "The average bar revenue is \$27,500 per month, which translates to an average of \$330,000 annual revenue" (BinWise, 2022). We can assume that Fred's is one of the top bars in the industry. It can be assumed that the annual revenue being over 8 times more than the bar average is due to strong tactics and a high level of customer loyalty.

Risk Analysis

With any brand there comes a certain level of risk. Our biggest risk for Fred's will be negative responses from our consumers. With our marketing strategy being mostly social media based it allows our consumers to be able to react and interact with our brand. While this could also be considered a strength it can be a big risk if we are not meeting our consumers expectations. If we have a customer respond negatively to our brand it is very likely they will express their concerns through social media. These interactions will more than likely be viewable by our vast following. Being that our target audience is also relatively the same age and in the same demographic it is very likely that word of mouth could potentially spread very fast and is a big risk for our brand. Another risk for our brand can be not effectively advertising events and specials or even falsely advertising. For example, a coffee maker recently paid \$25 million, including \$8.325 million in attorneys' fees, to settle a false advertising case where plaintiffs alleged that its coffee pods were filled with instant coffee rather than the labeled premium ground coffee (Guite and Henry, 2021). While our potential false advertising claims may not lead to a lawsuit, the claim could be detrimental to our brand. Specific examples of potential false advertising for Fred's would include not being able to continue drink specials through the allotted time, not giving promised free merch, not using the correct liquor in specialty drinks or shots, or even charging higher prices than previously advertised.

CONTROLS

Performance Metric

This is a detailed overview of how Fred's will reach the goal of an 4% increase in the overall marketing objective. We plan on monitoring the progress quarterly to ensure we are progressing successfully towards our 1% per quarter. The marketing manager will be in charge of monitoring the progress; if a marketing manager is not in place, the co-manager will keep track of the progression. One of the first ways we will keep track of progression is through social

media analytics. Social media will help track engagement from post, stories, polls, and sales of vodka, to skip the line pre-sales. The analytics will also help prove if the billboards and other ads Fred's plans are effective in generating revenue. Instagram and Facebook breaks the analytics down to target market, likes, comments, reshares, sales, how many times your website link was clicked. Customers can also promote Fred's by tagging the bar's location where friends will see and hopefully join the party.. Fred's can also promote their vodka and increase sales by having a direct link to the website for vodka purchases. This overall helps Fred's to see what posts customers are engaging with, while also increasing sales and brand awareness. We can keep track of all the progress for free using social media analytics.

The marketing team of Fred's would spend around \$38,500 on digital billboards, radio commercials, tv ads, and fliers. This investment will benefit Fred's by creating more brand awareness from earned media. To estimate an exact number from what we will profit from the advertisement is too wide, but we can assume the advertisement is working when more customers show up for the advertised deals. We can also keep track of how the customers are hearing about Fred's by doing polls on either the skip the line app or even at the door. Doing the polls will make sure that the additional advertising is not a waste.

Contingency Plan

1

BRAND IMPACT ANALYSIS

After the risk analysis it was determined that the two main risks were negative responses from consumers and false advertisements. This could contribute to the brand losing customers or even facing public backlash.

2

RECOVERY STRATEGY

To recover from any negative responses or false advertising claims Fred's must have a set course of action in place. All employees need to be acknowledged and trained on how to deal with these events. For negative responses to the brand they must have a set response being somewhere along the lines of "we have reviewed your response", "we intend to make right of the current situation", "we value your opinion as a consumer", etc. The recovery strategy needs to be practiced and tested throughout the staff. For any misinterpreted or false advertising claims we will likely need to follow the same strategy. As a brand Fred's needs to be open to feedback while also making sure they are sticking to their values as well as their word.

3

PLAN DEVELOPMENT

Fred's plan will be to have a specific team separate from daily employees to deal with our consumers' responses. There is a team that heads the marketing and social media accounts. Being that social media is where most of our consumers would contact our brand, there has to be someone who is able to respond to all comments in a timely manner. The plan will be to develop a specific response and reaction to any negative feedback from consumers. The brand must make sure all responses are handled appropriately and similar.

4

TESTING AND EXERCISES

To test this new contingency plan we will begin by addressing any previous negative responses that have not been handled. From these tests we will be able to gather a basis of how the brand can respond most appropriately. Fred's must also make sure to allocate this responsibility to a team or team member who has been adequately trained and is competent in the matter.



Conclusion

Fred's was established in 1982, meaning they have been in business for 40 years. This college bar has expanded a large amount throughout their years not only in physical size but in popularity and success. Fred's continues to satisfy their clientele by delivering the utmost college nightlife experiences from cheap drinks, special weekday and weekend promotions, special guest performances, and much more. Fred's owners have implemented value into their time in order to create a fun, convenient environment for not only college students to enjoy but also people of the surrounding area looking for a fun time on the weekend. After analyzing Fred's current market and process, we have concluded that Fred's should focus on increasing their brand awareness by 1% quarterly and customer retention rate by 2% annually. We have concluded that by implementing tactics such as punch cards and membership cards, customers will be more loyal to the establishment when being motivated by incentives. We believe that Fred's can take their business a step further by using a forward integrative marketing strategy to add new products to the existing market by buying out the food trucks outside in Tigerland and making them part of Fred's. By buying out the surrounding food trucks located in Tigerland, Fred's is taking their advertising efforts to a higher level. Along with these tactics, Fred's should invest in advertisements such as boosting posts via their social media, billboards, and updating their website. After redesigning their communication channels, Fred's will measure these tactics by tracking insights such as followers and engagements such as likes, comments and shares on Instagram, Facebook, TikTok, and other social media platforms. By implementing these strategies and sticking to the budget that has been created, Fred's will continue to hold high credibility in being one of the most prestigious college bars in Tigerland, while also being voted in the top 32 for "America's Best College Bar" poll (Krail, 2019). As these strategies are

implemented, Fred's can successfully grow their establishment and not lose money in ways that take away from building their brand in the future. By taking Fred's to the next level, Fred's will stand out from competitors in Tigerland and the surrounding college bars in East Baton Rouge, making customers more loyal to the brand.

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Appendices:

Appendix A: Strengths Finder Assessment Results

			EXECUTING				INFLUENCING						RELATIONSHIP BUILDING					STRATEGIC THINKING																			
			Leaders with dominant strength in the Executing domain know how to make things happen. When you need someone to implement a solution, these are the people who will work tirelessly to get it done. Leaders with a strength to execute have the ability to "catch" an idea and				Those who lead by Influencing help their team reach a much broader audience. People with strength in this domain are always selling the team's ideas inside and outside the organization. When you need someone to take charge, speak up,						Those who lead through Relationship Building are the essential glue that holds a team together. Without these strengths on a team, in many cases, the group is simply a composite of individuals. In contrast, leaders with exceptional Relationship Building strength have the					Leaders with great Strategic Thinking strengths are the ones who keep us all focused on what could be. They are constantly absorbing and analyzing information and helping the team make better decisions. People with strength in																			
Team Members			Achiever	Arranger	Belief	Consistency	Deliberative	Discipline	Focus	Responsibility	Restorative	Activator	Command	Communication	Competition	Maximizer	Self-Assurance	Significance	Woo	Adaptability	Connectedness	Developer	Empathy	Harmony	Includer	Individualization	Positivity	Relator	Analytical	Context	Futuristic	Ideation	Input	Intuition	Learner	Strategic	
Alyssa	Gray	agray59@lsu.edu			2					1				3			4													5							
Mary- Holland	Holland	mfloyd6@lsu.edu	5																	1		4		2		3											
Katherine	Post	kpost3@lsu.edu																																			
Faith	Nettles	fnett11@lsu.edu								1												3	2							4						5	
Taylor	Minor	tminor8@lsu.edu		5										4																							
Bailey	Chiquet	bchiqui@lsu.edu										4		2	3				5	1																	

Appendix B:

Map of Tigerland bars



Appendix C:

Weekly promos: Saturday, Friday, Thursday, Wednesday

GAMEDAY

Neutral Snap
AFTER VELCRO

CAREER CRUISE

VELCRO PYGMY
AFTER THE GAME

OPEN AT 8AM
NO COVER UNTIL 10AM
GAMEDAY STEAKS 11-4PM

BAMA GAME ON LED TRUCK & TENT LED

1-h Fall Back

LineLeap skip ATM line

DIESEL IS BACK

FRED'S LUVS SHAQ

BAMA FRIDAY
DIESEL + MYLES O'NEAL

ROSEDRIIVE + GEAX DJ + DJ WHAL3

LineLeap available in App Store

beatgig

Medium Rare

THURSDAY

BLUE CRAB REDEMPTION
10:30pm

FRED'S





bumble speed dating

WEDNESDAY, NOV 2ND, 8:30-10
FIRST 50 PARTICIPANTS RECEIVE NO COVER PASSES FOR WEEKEND
*MUST HAVE A BUMBLE PROFILE

Appendix D

Group message on GroupMe that includes all Greek life presidents:



12:12 ↗
◀ Messages



⏪ **LSU Greek Life Presidents**    



out the term in the PNL and enrolls as well! Text me with questions! It's a low demanding class FYI!

Hope you all are having a good week!



GEAUX Tigers!!!!

 Ally Brannon- Adpi added sydney dombrowski to the group. 



 Ally Brannon- Adpi has left the group. 

 Amaya Wilson changed name to Amaya Wilson - Pi Beta Phi 



Mon, 2:33 PM



 Olivia Black- Kappa Delta added Victoria Funes to the group. 



Mon, 5:17 PM

 Lucy Edwards- KKG added brooke bordelon to the group. 

12:11 PM

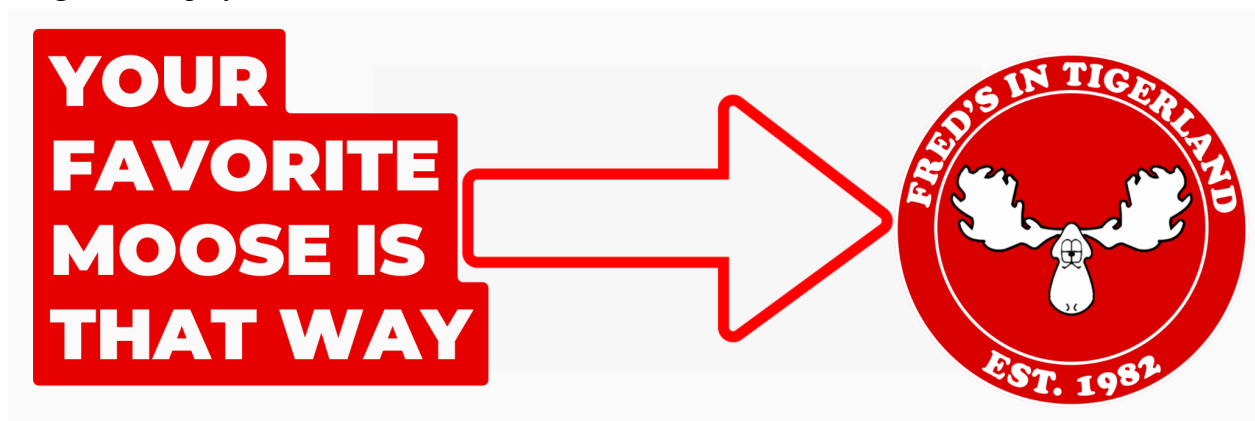
 Jake Netterville- KA 
Hey y'all, Freds wanted me to let everyone know it's free cover for everyone Friday night after all the semi's

 Jake Netterville- KA 
Let your chapters know

 Send Message... 

Appendix E

Rough mock-up of what Fred's billboard would look like:



Rough mockup of what a Fred's Gameday flier would look like on students' cars on LSU campus:



Appendix F:



*Appendix G:
Group Member Contribution Statement*

Student Name:	Contribution:	Initials:
Alyssa Gray	<ul style="list-style-type: none"> ● Competitors strengths and weaknesses ● My own strengths bio ● Strengths overview ● Helped Mary-Holland with levels of competitors and primary and secondary competitors ● Formatted and uploaded the pictures and graphs ● Fixed References ● Updated Appendices ● The Marketing Communication Plan and Promotional Strategy ● Created and uploaded flier and billboard make-up ● Cost estimate ● Helped format Table of Contents ● Executive cover memo ● Make sure it was turned in on time 	AG
Mary-Holland Floyd	<ul style="list-style-type: none"> ● My own strengths bio ● Primary competitors ● Secondary competitors ● Background info 	MF

	<ul style="list-style-type: none"> ● Levels of competition ● Helped alyssa with competitors strengths and weaknesses ● Formatted and uploaded pictures and graphs ● References ● Appendices 	
Bailey Chiquet	<ul style="list-style-type: none"> ● Own Leadership strength and bio ● Analysis of Existing Market Strategy- Current Positioning, Objective, Tactics, VP/Mission Statement, Existing Marketing Communications 	BC
Taylor Minor	<ul style="list-style-type: none"> ● Customer analysis(Target market,needs,purchasing habits,frequency, and non customers) ● Market share ● Competitors objectives ● Competitors market strategy 	TM
Katherine Post	<ul style="list-style-type: none"> ● My own strengths/leadership bio ● PESTLE Analysis ● Political/legal factors ● Economic factors ● Socio-cultural factors ● Technological factors ● Environmental factors ● Competitive analysis 	KP

	<p>introduction</p> <ul style="list-style-type: none"> ● Additions to the competitive analysis section ● Pricing Strategy with all subparts ● Helped revise and add to measuring communication results ● Conclusion ● References ● Final formatting revisions 	
<p>Faith Nettles</p>	<ul style="list-style-type: none"> ● My own leadership bio ● SWOT analysis ● SWOT analysis visual graphic ● ERRC grid visual graphic ● ERRC ● Marketing Strategy Overview ● Objectives ● Value Proposition ● Mission Statement ● Key Offerings ● Target Markets ● Desired positioning ● Strategic alternatives ● Conclusion ● Formatted References ● Helped with executive memo 	<p>FN</p>