

Name:

Date:

Class:

Building Your Business Plan

Activity 4-1: Product Strategies

Step 1: Features and Benefits

Answer the following questions to identify the features and benefits of the products sold by the business start-up.

1. Describe the company's current product mix. In other words, briefly identify all the products your company sells.

Answer:

2. Create a feature-benefit chart for each product sold by your business start-up. Be sure to include extended features. Add as many lines (or additional tables) as necessary.

Feature-Benefit Chart

<<Enter the Name of Your Product Here>>

Feature	Benefit
Answer:	Answer:
Answer:	Answer:
Answer:	Answer:
Answer:	Answer:
Answer:	Answer:

3. Analyze the customer benefits for each product. Describe how the benefits appeal to the target market and could be used as a selling point for potential customers.

Answer:

Step 2: Branding

Answer the following questions to determine the tangible and intangible brand elements of your start-up.

1. Describe the start-up's desired brand identity.

Answer:

2. Describe the following tangible brand elements. Be sure to explain how each element supports the start-up's brand identity. If one of the elements will not be used by the brand, enter "N/A" or make a recommendation for including it as part of the brand in the future.

- a. Logo design (show example)

Answer:

- b. Color/shape usage

Answer:

- c. Tagline/slogan

Answer:

- d. Jingle

Answer:

- e. Packaging

Answer:

3. Discuss the following intangible brand elements as they relate to the desired customer expectations, buying motives, and feelings about the brand.

- a. Brand promise

Answer:

- b. Brand consistency

Answer:

- c. Customer perception of the brand image

Answer:

Step 3: Packaging

If your product has packaging, answer the following questions.

- 1. Describe how your product(s) will be packaged.

Answer:

- 2. Explain how the product's packaging appeals to the target market.

Answer:

- 3. If applicable, identify any legally required information that must appear on your product's packaging.

Answer:

- 4. Draw a picture of the packaging design. Use another sheet of paper if necessary. Alternatively, if digital imaging software is available, use it to design your product packaging, and submit the final version according to your instructor's directions.

Answer: