



**Topic: New Product Design And Marketing Plan For 82°E Skincare**

**Subject: Marketing Management**

**Submitted by: Group No. 2**

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## **1.0 SITUATION ANALYSIS**

### **1.1 Market Structure And Market Growth**

With a projected world skincare market of US \$181.20 billion, which is expected to grow annually by 4.90%.

82°E's aim is to expand this market by creating Indian skincare products of the highest efficacy and performance, to help make your skincare routine one that is simple, joyful, and guaranteed to work. It does so by creating products that are made of natural, holistic ingredients and are innovative. They target those who are concerned about their skincare routines and can afford luxury and premium products.

### **1.2 Market Needs**

Understanding consumer needs in the skincare industry is paramount for staying relevant and innovative. These insights guide the company's strategies and customer relationships in the dynamic world of skincare.

- **Natural and Sustainable Ingredients:**  
Consumers are increasingly looking for products with natural and sustainable ingredients.
- **Customer Reviews and Feedback:**  
Encouraging and actively listening for customer feedback can improve our new product. Positive reviews and testimonials can boost our product's credibility.
- **Product Safety and Testing:**  
The product undergoes rigorous safety and quality testing which will help to build trust with consumers.

### **1.3 Market Trends**

Navigating the skincare industry requires a keen awareness of the ever-shifting currents of consumer preferences and industry developments. We will explore the pivotal market trends shaping the landscape of skincare.

- **Inclusive Marketing:**  
Inclusivity and diversity in marketing campaigns would be essential and increase sales.
- **Transparency and Education:**  
Educating consumers about the benefits of ingredients used for the skin and being transparent in terms of sourcing, manufacturing processes, and product testing would help us build trust with our customers.

## **2.0 MARKETING STRATEGY**

### **2.1 Company Mission**

The company's mission statement, "to make the practice of self-care a simple, joyful, and effective part of your everyday," encapsulates its core purpose and values. It signifies the company's commitment to its customers' well-being by offering skincare products and solutions that not only deliver tangible benefits but also enhance the overall experience of self-care. It serves as a guiding principle for the company, driving its product development, customer interactions, and overall brand identity.

## 2.2 Company's Objectives

Setting clear and strategic objectives is the compass that guides a company towards its desired destination. These objectives serve as the foundation upon which business plans are built, helping define priorities and charting the course for success.

- **Increase brand awareness:**  
The brand can aim to increase awareness about its products and mission among the target audience through various marketing channels such as social media, influencer partnerships, and targeted advertising.
- **Drive product adoption:**  
The brand can focus on driving product adoption by educating consumers about the benefits of self-care and how their products can help achieve it. This can be done through informative content, testimonials, and user-generated content.
- **Establish thought leadership:**  
Deepika Padukone, being a renowned personality, can leverage her influence and expertise to establish the brand as a thought leader in the self-care industry. This can be done through thought-provoking content, expert interviews, and participation in industry events.

## 2.3 Company's Marketing Strategy

In today's dynamic and ever-evolving landscape, the success of a brand goes beyond mere products. 82°E is more than just skincare; it's a holistic approach to well-being.

- **Cultural Roots:**  
The brand emphasises its Indian heritage, evident in its name derived from Indian longitudes. This cultural connection can attract local consumers looking for products rooted in their culture.
- **Celebrity Endorsement and Social Media Influence:**  
Deepika Padukone's celebrity status and vast social media following are leveraged to educate and inform consumers. Her influence helps in creating brand awareness and building a community around 82°E.
- **Simplicity and Minimalism:**  
82°E stands out by offering uncomplicated skincare solutions in contrast to the multi-step routines prevalent in the market. Its products focus on simplicity, appealing to consumers seeking hassle-free skincare.
- **Authenticity and Personal Connection:**  
Deepika Padukone's involvement and her personal skincare routine are the inspiration for the brand to create authenticity. This personal connection resonates with consumers, fostering trust and loyalty.

## 2.4 Target Market

The target market of the skincare industry typically includes affluent individuals who prioritize high-quality skincare products and are willing to invest in premium formulations. This demographic often consists of both men and women, usually aged 25 and older, who are concerned about maintaining youthful and healthy skin. They value exclusive ingredients, advanced technology, and elegant packaging. Additionally, they may seek personalized skincare solutions and be willing to pay a premium for them. Marketing efforts should be tailored to reach this specific audience through upscale channels and messaging

## **2.5 Market Demographics:**

The target market for the company and industry is better understood by looking at the market demographics. Understanding these factors allows luxury skincare brands to tailor their marketing and product offerings to better resonate with their target audience and enhance customer engagement.

### **Geographic Factors:**

- No set geographic target area. By leveraging the expansive reach of the Internet they serve both domestic and international customers.
- Typically urban or suburban areas with a higher concentration of luxury retailers and upscale shopping options.

### **Demographic Factors:**

- Age: Primarily adults aged 25 and older, as they are more likely to have higher disposable income and be concerned about anti-ageing and skincare routines.
- Gender: Both men and women, as luxury skincare brands often offer products tailored to various skin types and concerns.
- Income: Affluent individuals with high disposable incomes, as luxury skincare products can be expensive.
- Education: Often, a higher level of education is associated with a greater willingness to invest in premium skincare.
- Occupation: Professionals and business executives may be more inclined to use luxury skincare products to maintain a polished appearance.
- Lifestyle: People who lead a lifestyle that emphasizes self-care, wellness, and a desire for premium products.
- Ethnicity: Depending on the brand's specialization, the target demographic may be diverse, as luxury skincare brands often create products for a range of skin tones and types.

### **Behaviour Factors:**

- Brand Loyalty: Customers who have a strong affinity for the brand and its products are more likely to continue purchasing luxury skincare items.
- Product Usage: Regular users of skincare products who follow multi-step routines are a key segment, as they are likely to invest in a range of luxury products.
- Willingness to Invest: Customers willing to pay a premium for high-quality skincare, are often motivated by a desire for visible results and premium ingredients.
- Purchase Frequency: Some customers may buy luxury skincare products as occasional treats, while others may have a consistent purchasing pattern.
- Influencers and Reviews: Those influenced by beauty influencers, reviews, and recommendations from trusted sources may be more likely to try luxury skincare brands.
- Personalization: Customers seeking personalized skincare solutions and tailored products to address specific skin concerns.
- Online vs. In-Store Shopping: Preferences for purchasing luxury skincare online or in upscale brick-and-mortar stores can vary.
- Subscription Services: Some may prefer subscription-based models that deliver luxury skincare products regularly.
- Trial Sizes and Samples: Customers who are open to trying sample-sized or travel-sized versions of luxury skincare products before committing to full-sized items.

## 2.6 Company Positioning

Value proposition statement of 82°E: 'Modern Indian Self-Care Brand'.

82°E positions itself as a luxury product that combines holistic practices with the latest innovations in skincare. It is inspired by 82°30' East, the standard meridian that passes through India. The company's aim is to create a modern self-care brand that is Indian in its ethos and global in its outlook. Innovative yet grounded, this duality informs every product.

The benefits of 82°E as a skincare brand:

### **Functional:**

- Helpful for all skin types
- Products that bring the best results, developed through intense research
- Higher-quality ingredients, better results, and a nicer feel

### **Psychological:**

- Confidence - The feeling of exclusivity helps with increasing the consumer's confidence. The packaging makes the customers feel special.
- Trust - All 82°E products are clinically tested and increase credibility and trust in the company and its products

### **Monetary:**

- Value for money - High-end products have more potent ingredients. That means a significantly improved performance and a fresh, dewy look that's worth every penny.

## 2.7 Communication

The message that 82°E will seek to communicate is that it offers products that allow the consumer to take small, consistent steps to achieve lasting results by combining time-tested holistic practices with the latest innovations in skincare.

- **Website:**

The website is crucial since it acts as the only point of sale for the company. It will provide a rich source of product information and offer consumers the opportunity to purchase. It will also share testimonials from satisfied customers who have experienced positive results. It will provide the customer with the perception of total professionalism and utility for 82°E's products and services.

- **Social Media:**

The second marketing method will be Deepika's personal Instagram since she uses the platform to advertise and bring attention to the brand. Deepika is a key factor in the brand's marketing.

- **Influencers:**

The last method of communication is the use of influencers from the beauty and make-up community. They will aid in creating demand for the product by portraying it as a desirable product.

## **3.0 PRODUCT OFFERING**

For 82°E, the product offering is a culmination of its dedication to simplifying and enriching the practice of self-care. Each product is meticulously crafted to deliver on its mission of making self-care simple, joyful, and effective.

### 3.1 Product

Product Category: Exfoliant Scrub

Product Name: Chamomile Bliss Exfoliant Scrub

Main Ingredients and Benefits: Chamomile for Anti-Ageing, Oatmeal for Gentle Scrubbing

#### 3.1.1 Description

The Chamomile Bliss Exfoliant Scrub provides anti-ageing benefits through the soothing power of chamomile and the gentle exfoliation of oatmeal. Chamomile's soothing and anti-inflammatory qualities reduce redness, irritation, and signs of ageing, while its antioxidants combat fine lines and wrinkles for a more youthful appearance. Oatmeal exfoliates gently, promoting a brighter, more even skin tone, while chamomile moisturizes, revealing a radiant complexion with improved texture and a healthy glow through regular use.

#### 3.1.2 Packaging

82°E's packaging clearly highlights chamomile and oatmeal as key ingredients and makes it eco-friendly and attractive packaging to appeal to environmentally conscious consumers. The packaging of Chamomile Bliss Exfoliant Scrub consists of a glass container that is similar to the other products sold by the brand. It also features a wooden spoon that can be stored in the container lid for easy use of the product. The design of the packaging is shown in Figure 1 and Figure 2.

#### 3.1.3 Labelling

82°E's labelling clearly highlights the cautions required in the use of the product to avoid any mishaps. It also includes direction of use for ease of use. It also features all ingredients used, the u for transparency. It also features a barcode for convenient billing. The design of the labelling is shown in Figure 1 and Figure 3.

#### 3.1.4 Packaging And Labelling Design



Figure 1 - Packaging Container And Front Label Of The Product



Figure 2 - Container Lid With Wooden Spoon For Application And A Spoon Holder





Figure 3 - Packaging Container And Back Label Of The Product

### 3.2 Price

This will be based on a per-product retail price of Rs 2100. Because of the advantages of selling directly, higher margins can be achieved with premium pricing that will still appeal to customer segments.

### 3.3 Distribution

82°E sells its products exclusively through its website and uses a product drop strategy to sell and market its line. Product drops are a strategy through which a brand regularly makes and sells products in a limited quantity.

### 3.4 Product Positioning

The Chamomile Bliss Exfoliant Scrub is positioned as a gentle yet effective exfoliant that provides a relaxing experience while promoting healthier skin and anti-ageing properties.

Tagline: Rediscover Radiance - Exfoliating Bliss for Timeless Beauty.

The benefits of the 'Chamomile Bliss Exfoliant Scrub':

#### Functional:

- Anti-ageing
- Reduce fine lines and wrinkles
- Calming
- Anti-inflammatory and gentle on the skin
- Reduce redness and irritation
- A brighter and even skin tone
- Skin feels soft and hydrated
- A healthy, natural glow of skin

### **Psychological:**

- **Social Status** - Provide an opportunity for someone to communicate his or her self-image. The benefit here is the elegance and the feeling of being cool being projected by the use of 82°E products since they are targeted towards those who can afford luxury products that are priced at a premium.
- **Emotional** - Provide customers with a positive feeling when they purchase or use a particular brand. The benefit here is the “feel-good” factor when using 82°E products since they are targeted towards those who are concerned about their health and get satisfied by focusing on skincare.

### **3.5 Market Research And Testing**

To understand consumer feedback as well as scientific output, every product that is developed by 82°E is clinically tested as well as consumer tested. Clinical testing in skincare involves intensive medical and dermatological research that evaluates the safety and effectiveness of a skincare product’s formulation. Consumer testing is an attempt at gathering unbiased feedback from a group of individuals after having used the product for a certain period. In the interest of complete transparency, 82°E publishes the key findings on their website on each product page, as well as detailed reports for consumers who may be interested in diving deeper.

### **3.6 SWOT Analysis**

#### **Strengths:**

- **Gentle Exfoliation:** Chamomile Bliss provides gentle exfoliation, making it suitable for people with sensitive or easily irritated skin.
- **Anti-Inflammatory Properties:** Chamomile is known for its anti-inflammatory properties. It can help calm and soothe irritated skin, reducing redness and inflammation. This makes the scrub an excellent choice for those with skin conditions like rosacea or eczema.
- **Hydration:** Chamomile can help retain moisture in the skin, preventing excessive dryness after exfoliation. This is particularly beneficial for individuals with dry or dehydrated skin.
- **Anti-Ageing Properties:** Chamomile is rich in antioxidants, which may help protect the skin from environmental damage and signs of premature ageing.
- **Sustainability:** All products contain eco-friendly and ethically sourced components.

#### **Weaknesses:**

- **Limited Exfoliation:** Chamomile Bliss may not provide as deep or thorough exfoliation as some other exfoliating agents.
- **Individual Skin Sensitivity:** Even though chamomile is generally considered gentle, some individuals may still be sensitive or allergic to it.
- **Potential for Over-Exfoliation:** Even though chamomile is gentle, over-exfoliation can still occur if you use the scrub too frequently or apply too much pressure during exfoliation. Over-exfoliation can lead to skin irritation, dryness, and increased sensitivity.
- **Effectiveness for Specific Concerns:** Chamomile Bliss may not be the most effective choice for addressing certain skin concerns, such as deep wrinkles, stubborn acne, or hyperpigmentation. In these cases, targeted treatments or professional skincare procedures may be more suitable.

**Opportunities:**

- Demand for Natural and Gentle Skincare: Many consumers are becoming more conscious of the ingredients in their skincare products and are seeking natural and gentle alternatives. Chamomile Bliss fits this trend perfectly, as it is known for its soothing and calming properties, making it appealing to those with sensitive or easily irritated skin.
- Sustainability and Eco-Friendliness: The sustainability movement in skincare is on the rise. Chamomile can be cultivated sustainably, and the use of natural ingredients in scrubs aligns with eco-friendly consumer preferences.
- Educational Content: Companies can educate consumers about the benefits of chamomile in skincare through informative content and marketing campaigns. Highlighting the soothing, anti-inflammatory, and antioxidant properties of chamomile can attract consumers looking for these benefits.
- Partnerships with Influencers and Dermatologists: Collaborating with influencers, dermatologists, and skin care experts who endorse chamomile exfoliant scrubs can help raise awareness and build credibility for this product.

**Threats:**

- Competition: The skincare industry is highly competitive, with numerous established brands and new entrants. Chamomile Bliss may face competition from a wide range of exfoliating products, including those featuring trendy or more potent ingredients.
- Ingredient Sourcing and Quality: The quality and availability of chamomile can vary, and ensuring a consistent, high-quality supply of chamomile for production can be a challenge. Inferior or contaminated chamomile can lead to product quality issues.
- Regulatory Compliance: Meeting regulatory requirements and ensuring that products meet safety and labelling standards is crucial in the skincare industry. Non-compliance can lead to product recalls or legal issues.
- Market Trends: Skincare trends can shift rapidly, and consumer preferences may change. If chamomile falls out of favour or new ingredients gain popularity, demand for chamomile exfoliant scrubs could decline.
- False Claims and Greenwashing: Consumers are becoming more discerning, and they may be wary of products that make unsubstantiated claims about their natural or organic ingredients. Companies must be transparent about the composition and benefits of their products.
- Price Sensitivity: 82°E products may be perceived as more expensive compared to other skincare products. Price sensitivity among consumers could limit the market.

## **4.0 COMPETITION ANALYSIS**

### **4.1 Product Offering**

In a crowded skincare market, the Chamomile Bliss Exfoliant Scrub stands out as a product designed to exfoliate and rejuvenate the skin. What sets it apart is its strategic blend of chamomile extracts, celebrated for their calming and soothing properties, and natural exfoliating agents like oat kernels. In the realm of skincare competition, this unique combination positions the product as a gentle yet highly effective exfoliant.

## 4.2 Key To Success

### 1. **Natural Ingredients:**

The skincare industry is witnessing a surge in demand for natural and organic products. Highlighting the use of natural ingredients, particularly chamomile extracts, can set the product apart and appeal to discerning consumers who prioritize chemical-free and holistic skincare.

### 2. **Gentle Exfoliation:**

Emphasizing the product's gentle exfoliating properties is a crucial competitive advantage. Many consumers have varying skin types, including sensitive skin, and seek products that cater to their specific needs. Positioning the scrub as suitable for all skin types, especially sensitive ones, can be a winning strategy.

### 3. **Relaxing Experience:**

Marketing the product as a relaxing and soothing experience resonates with the calming properties of chamomile. In a market where self-care is a growing trend, this dual benefit can capture the attention of consumers seeking both skincare benefits and moments of tranquillity.

### 4. **Effective Marketing:**

Success in the skincare industry relies heavily on effective marketing strategies. Utilizing social media platforms, collaborating with influencers, and engaging with potential customers online are vital components. Leveraging these channels to create awareness and communicate the product's benefits and unique selling points will be pivotal.

### 5. **Quality Packaging:**

In a visually driven market, investing in attractive and eco-friendly packaging can enhance the product's visual appeal and align with the growing emphasis on sustainability. Well-designed packaging can make a significant difference in capturing consumers' attention and trust.

### 6. **Customer Reviews and Testimonials:**

Positive reviews and testimonials carry immense weight in the skincare industry. Encouraging satisfied customers to share their experiences and endorsements can help build trust among potential buyers. This social proof can be a powerful tool in standing out in a competitive landscape.

## 4.3 Critical Issues

### 1. **Competition:**

The skincare market is saturated with established and emerging brands, each vying for consumer attention. Standing out amidst this intense competition is a formidable challenge. To address this, it's crucial to emphasize the unique qualities of the product, such as its natural ingredients and gentle exfoliation, to differentiate it from competitors.

### 2. **Allergies and Sensitivities:**

Allergic reactions or skin sensitivities among customers can lead to negative reviews and tarnish the product's reputation. Ensuring that the product is hypoallergenic and conducting thorough testing is paramount. Transparency about ingredients and potential allergens can help build trust with customers concerned about skin reactions.

### **3. Regulatory Compliance:**

Adherence to regulations and industry standards is non-negotiable. Failure to comply with these standards can lead to legal issues and damage the brand's reputation. Careful monitoring of regulatory changes and a commitment to quality control are essential for long-term success.

### **4. Supply Chain:**

Securing a consistent supply of high-quality chamomile and other ingredients is critical. Disruptions in the supply chain, whether due to weather-related issues, geopolitical factors, or other challenges, can lead to product shortages and dissatisfied customers. Building resilient and diverse supply chain networks can mitigate these risks.

### **5. Marketing Saturation:**

In an age of information overload, finding innovative and engaging ways to market the product without overwhelming potential customers is essential. Maintaining customer interest while avoiding repetitive or overly aggressive advertising is a delicate balance. Leveraging the product's unique selling points, such as the calming and soothing properties of chamomile, can help in crafting compelling marketing campaigns.

## **5.0 FINANCIAL ANALYSIS**

### **5.1 Financial Objectives**

For 82°E, establishing clear and strategic financial objectives is essential. These objectives will not only drive the company's financial performance but also align with its broader mission and vision.

#### **1. Sales and Profit:**

Increase the sales of the Chamomile Bliss Exfoliant Scrub by 5% and increase the profit of the company.

#### **2. Expenditure and Growth:**

Reduce expenditure and allocate more budget towards advertising so that the growth rate increases by 5%.

#### **3. Break-Even:**

Reach the break-even point in the next five years

#### **4. Investment:**

Improve the reputation of the company and encourage its stakeholders to increase investment.

### **5.2 Sales Forecasting**

For 82°E, sales forecasting is not just a financial exercise; it's a strategic imperative. Accurate sales forecasting enables 82°E to anticipate customer demand, plan inventory, optimize marketing efforts, and make informed decisions that drive business growth. By setting clear and precise sales forecasts, 82°E aims to navigate the dynamic skincare market with confidence, ensure product availability, and contribute to its overarching mission of redefining self-care and enhancing the well-being of its customers.

Item	Amount (INR)
Retail Price	Rs 2100
Less: Retail Gross Margin	(Rs 1000)
Manufacturer's Price	Rs 1100
Less: Variable Cost	(Rs 600)
Manufacturer Gross Margin	<b>Rs 500</b>

Table 1 - Retail Price And Gross Margin of Chamomile Bliss Exfoliant Scrub (Based on Estimates)

Population	Year 1	Year 2	Year 3	Year 4	Year 5
Total Population (TAM)	8,40,53,11,447				
Females	4,02,52,03,221				
Willing To Use A Skincare Product (10%)	40,25,20,322				
Willing To Use A Scrub (7%)	2,81,76,422				
Sale (10%) To Increase (5%)	28,17,642	42,26,463	56,35,284	70,44,105	84,52,926
Repeated Sales (20%)	5,63,528	8,45,292	11,27,056	14,08,821	16,90,585
Total Sales	33,81,170	50,71,755	67,62,340	84,52,926	1,01,43,511
Gross Margin	33,81,170*500	50,71,755*500	67,62,340*500	84,52,926*500	1,01,43,511*500
= Total Sales x Manufacturer Gross Margin	=16,90,58,500	=2,53,58,77,500	=3,38,11,70,000	=4,22,64,63,000	=5,07,17,55,500

Table 2 - Sales Forecast of Chamomile Bliss Exfoliant Scrub (Based on Estimates)

Total Gross Margin In 5 Years = 1,69,05,85,000

Total Fixed Cost = Marketing Cost + Research And Development Cost + Overheads  
= 3,60,00,000 + 15,00,00,000 + 6,40,00,000  
= 25,00,00,000

Return On Investment (ROI) = (Gross Margin - Fixed Cost)/ Fixed Cost  
= (1,69,05,85,000 - 25,00,00,000)/ 25,00,00,000  
= 1,44,05,85,000/ 25,00,00,000  
= 576%

### 5.3 Marketing Expense Budget

For 82°E, the marketing expense budget represents a vital component of its overall business strategy. It serves as a roadmap for allocating financial resources to create and execute marketing campaigns that will resonate with its target audience and promote its products effectively.

	2023	2024	2025
Website	Rs. 1 Lakh	-	-
Advertisement	Rs. 1.5 Crore	Rs. 1 Crore	Rs. 50 Lakhs
Printed Material	Rs. 2 Crore	Rs. 3 Crore	Rs. 4 Crore
Total Sales And Marketing Exp.	Rs 3.6 Crore	Rs. 4 Crore	Rs. 4.5 Crore
Percentage Of Sales	10%	15%	20%

Table 3 - Marketing Expense Budget for 82°E (Based on Estimates)

## 6.0 CONTROLS

For 82°E, monitoring key performance indicators is not just a routine task—it's a vital aspect of staying aligned with its mission. By keeping a vigilant eye on these critical areas, 82°E aims to maintain its financial health, nurture customer relationships, foster innovation, and amplify its brand presence in the competitive skincare industry.

### 6.1 Areas of control

For 82°E, monitoring key performance indicators is not just a routine process; it's a vital aspect of staying on course and delivering on its mission of redefining self-care and enhancing well-being. By keeping a close eye on these areas, 82°E aims to maintain financial health, enhance customer relationships, drive innovation, and amplify its brand presence in the competitive skincare industry.

- Revenue: monthly and annual
- Expenses: monthly and annual
- Customer satisfaction
- New-product development
- Brand awareness

### 6.2 Implementation

For 82°E, the attainment of these milestones represents not just goals but also the means to realize its mission of redefining self-care and enhancing the well-being of its customers. By diligently working towards each milestone, 82°E aims to precisely navigate the competitive skincare industry and achieve its overarching objectives while delivering value to its customers.

Milestones	Start Date	End Date	Budget	Manager	Department
Marketing Plan Completion	1/9/23	1/10/23	Rs. 0	Company Marketing Team	Marketing
Website Completion	1/9/23	1/10/23	Rs. 1 Lakh	Company Marketing Team	Marketing
Advertising Campaign #1	1/10/23	31/3/24	Rs. 1 Crore	Outside Firm	Marketing
Advertising Campaign #2	1/4/24	30/9/24	Rs. 50 Lakh	Outside Firm	Marketing
Retail Channel and Printed Materials	1/10/23	31/9/24	Rs. 2 Crore	Company Marketing Team	Marketing
Totals	-	-	Rs. 3.6 Crore	-	-

Table 4 - Marketing Milestones and Budget (Based on Estimates)

### 6.3 Market Organization

The organization has established its own dedicated marketing team. This team plays a pivotal role in shaping the brand's success and reputation in the competitive skincare industry. They conduct thorough market research to understand consumer needs, preferences, and trends, which form the basis for their marketing strategies. The team also takes charge of building and maintaining the brand's identity and reputation, managing media relations, and overseeing market budgets. Their expertise and strategic acumen are essential for navigating the skincare market and fulfilling the brand's mission of enhancing well-being through redefining self-care.

### 6.4 Contingency Planning

For 82°E contingency planning is not merely a precaution; it's a strategic imperative. By anticipating and planning for a wide range of contingencies, from supply chain disruptions to market fluctuations, 82°E can ensure its resilience and the ability to provide consistent products and services to its customers.

#### Difficulties and Risks

- Determining cost-effective customer acquisition strategies and optimizing marketing spend is crucial, especially when resources are limited.
- Managing growth, expanding into new markets, and maintaining quality while scaling are common challenges.
- Adding a similar product by an already-established product competitor

#### Worst-Case Risks

- Industry standards or environmental requirements can impose significant compliance costs on established companies impacting the company's financial stability.
- Even established companies can be vulnerable to market disruptions caused by technological advancements, changes in consumer behaviour, or new competitors. They may struggle to adapt to these changes quickly enough, leading to declining revenue and profitability.