

Marketing

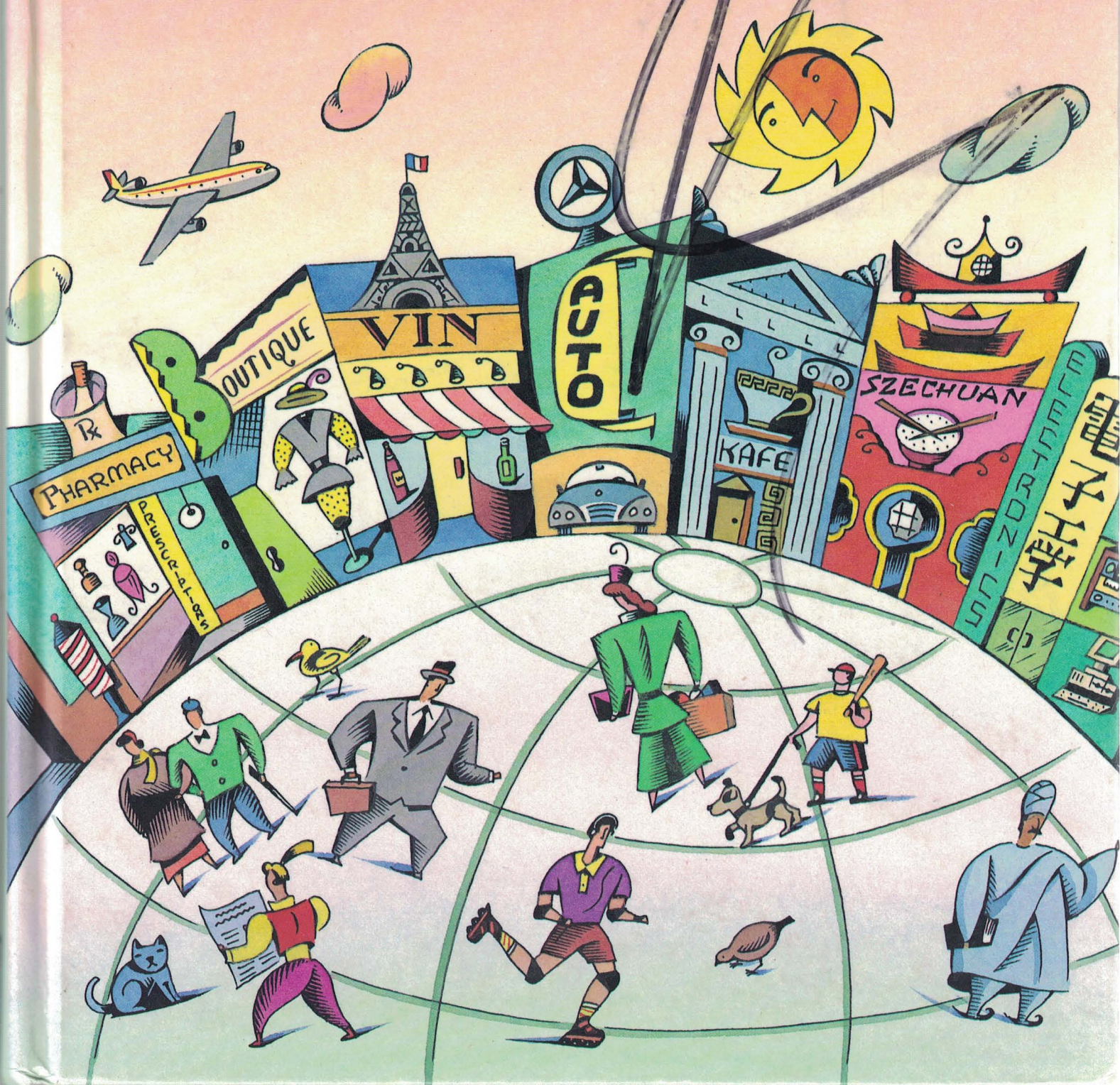
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Marketing

Fourth Edition

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VIDEO CASE

My Own Meals (A)

"The kids generally like the fast-food meals. I tend to not like them because I try to stay away from the high fat," says Angela Harmon, mother of three young girls. "I have to have something that is nutritious and fast," remarks Mary Champlain, mother of two. Comments like these and her own experiences led Mary Anne Jackson to conclude that there was an opportunity to provide parents with better children's food options. As Mary explains, "being a busy working mother, I knew that there was a need for this type of product in the marketplace."

THE IDEA

Mary's insight about the marketplace was supported by several socioeconomic trends. For example:

- More than 65 percent of working mothers now have school-age children, the highest percentage ever.
- About 90 percent of children under the age of 7 eat at McDonald's at least 4 times per month.
- More than 80 percent of homes in the United States now have microwave ovens.
- Women already represent more than 45 percent of the total work force. By the year 2000, two out of three new entrants into the labor force will be women.

With this evidence, some food industry experience and business education, and a lot of entrepreneurial spirit, Mary Anne Jackson set out to satisfy the need for nutritious, convenient children's meals. Her idea: develop a line of healthy, microwaveable meals for children 2 to 10 years old.

THE COMPANY

Ms. Jackson started by founding a company, My Own Meals, Inc., with a line of five healthy microwaveable meals. The meals were offered in shelf-stable "retort" packages, which are like flexible cans. This created a whole new category of prepared foods, and raised more than a few eyebrows among the major food companies. Mary observed that "The need for children's meals was not being address in the past, and I think this was because most major food companies are run by men." Eventually, however, the big companies challenged My Own Meals with their own entries into the new category. Tyson, Banquet (Con Agra), and Hormel each introduced new children's meals, although Tyson and Banquet launched frozen meals. The competition reinforced Mary's efforts, "Having competitors come into the marketplace justified the existence of the category," she explains.

THE ISSUES

Mary Anne Jackson believed that consumer response to new products in established categories is generally more predictable than the response to products introduced in new categories. So she looked carefully at the consumer's purchase decision process for her company's line of products to try to understand how My Own Meals should be marketed. She learned about important characteristics of each stage of the purchase process:

Problem Recognition Today's parents are busier than ever, often balancing responsibilities at work and at home. They face a dilemma between finding

time to prepare healthy meals or using fast-food and supermarket alternatives that they do not perceive as nutritious.

Information Search “Word of mouth has been our best advertisement,” explains Mary Anne Jackson, which is fortunate because My Own Meals’s advertising budget is tiny compared to its competitors. Mothers are generally the decision makers for this purchase, though other family members are likely to be influencers, especially grandmothers. According to Jackson, “They write to us wanting information for their daughters because they’re concerned that their grandchildren are not being properly fed.” Two other important sources of information include:

- **Public sources**—The media has given plenty of recognition to this new category of children’s meals. *USA Today*, for example, conducted a taste test with young children sampling the four products in the category and My Own Meals came out on top.
- **Marketer-dominated sources**—Although package labels contain useful information about nutrition, direct mail has proven to be an effective way to communicate with prospective customers. My Own Meals buys lists of mothers with young children who live near stores that carry its products.

Alternative Evaluation and the Purchase Decision My Own Meals has emphasized nutritional attributes of its products while competitors have focused on fun and games, and price. For example, Tyson’s Looney Tunes features famous cartoon characters on its packages; Banquet’s Kid Cuisine

offers the best games inside; and Hormel’s Kid’s Kitchen has the lowest price.

Since these products are not in every store or every region, consumers’ choices may be limited to those products carried by their grocer. Many first-time buyers have trouble finding the products, particularly the shelf-stable offerings, which are located in a grocer’s pasta section. Some shoppers are hesitant to buy the shelf-stable packages, fearing contamination. “We didn’t expect so much resistance to our retort packaging,” confesses Mary Anne Jackson.

Postpurchase Behavior Although mothers may make the initial purchase decision, the satisfaction of the children will drive repeat purchases.

As My Own Meals grows in popularity, Mary Anne Jackson continues to study how consumers decide to purchase her products. She believes that the more she knows about how people recognize a need, collect information, evaluate alternatives, make purchases, and assess their satisfaction regarding children’s food products, the better she will be able to meet their needs with My Own Meals!

QUESTIONS

- 1 What consumer problem does My Own Meals address?
- 2 Why does Mary Anne Jackson face a more difficult task in forecasting consumer response to My Own Meals’ product introduction than to a typical product introduction?
- 3 What makes Mary Anne Jackson’s marketing approach for My Own Meals different than the approach used for most children’s grocery items?
- 4 Who has the most influence over postpurchase behavior for My Own Meals?

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Chapter Problems and Applications

- 1 Under what conditions would a camera manufacturer adopt a skimming price approach for a new product? A penetration approach?
- 2 What are some similarities and differences between skimming pricing, prestige pricing, and above-market pricing?
- 3 A producer of microwave ovens has adopted an experience curve pricing approach for its new model. The firm believes it can reduce the cost of producing the model by 20 percent each time volume doubles. The cost to produce the first unit was \$1,000. What would be the approximate cost of the 4,096th unit?
- 4 The Hesper Corporation is a leading manufacturer of high-quality upholstered sofas. Current plans call for an increase of \$600,000 in the advertising budget. If the firm sells its sofas for an average price of \$850 and the unit variable costs are \$550, then what dollar sales increase will be necessary to cover the additional advertising?
- 5 Suppose executives estimate that the unit variable cost for their VCR is \$100, the fixed cost related to the product is \$10 million annually, and the target volume for next year is 100,000 recorders. What sales price will be necessary to achieve a target profit of \$1 million?
- 6 A manufacturer of motor oil has a trade discount policy whereby the manufacturer's suggested retail price is \$30 per case with the terms of 40/20/10. The manufacturer sells its products through jobbers, who sell to wholesalers, who sell to gasoline stations. What will the manufacturer's sale price be?
- 7 What are the effective annual interest rates for the following cash discount terms? (a) 1/10 net 30, (b) 2/10 net 30, and (c) 2/10 net 60.
- 8 Suppose a manufacturer of exercise equipment sets a suggested price to the consumer of \$395 for a particular piece of equipment to be competitive with similar equipment. The manufacturer sells its equipment to a sporting goods wholesaler who receives a 25 percent markup and a retailer who receives a 50 percent markup. What demand-based pricing method is being used, and at what price will the manufacturer sell the equipment to the wholesaler?
- 9 A furniture manufacturer located in North Carolina operates at a freight cost disadvantage relative to competitors in the Midwest and West. What methods of quoting prices could this firm adopt to make it more competitive in these states?
- 10 Is there any truth in the statement, "Geographical pricing schemes will always be unfair to some buyers?" Why or why not?

My Own Meals (B)

“We were trying to decide if we were priced appropriately and competitively for the marketplace, and we decided that we would look at the price elasticity for our product line,” observes Mary Anne Jackson. “We found that the closer we came to \$3.00 a unit, the lower the volume was, and overall we were losing revenues and profits,” said Jackson, president and founder of My Own Meals.

THE IDEA AND THE COMPANY

Mary Anne Jackson’s company, My Own Meals, produces a collection of nutritious, shelf-stable, and microwavable meals for children 2 to 10 years old. The product line was developed using a lot of marketing research—hundreds of busy mothers provided input about product quality, usage rates, and price. The results indicated that customers would serve their children high-quality meals between 3 and 4 times each month and that they would be willing to pay approximately \$2.30 for each meal. Based on this information Mary estimated that the potential retail market was \$500 million!

ARRIVING AT FINAL PRICES

To arrive at final prices for her company’s products Mary Anne Jackson considered factors related to demand, cost, profit, and competition. For example, because lower-quality brands had entered the market, My Own Meals needed a retail price that reflected the superior quality of its products. “We’re premium priced because we’re a higher quality product than any of our competitors. If we weren’t, our quality image would be lowered to the image that they have,” explains Jackson. At some stores, however, prices approached \$3.00 and consumer demand decreased.

To estimate the prices consumers would see on their shelves, Jackson needed to estimate the cost of producing the meals and add My Own Meal’s markup. Then she determined the markup of each of the distribution channels—retail grocery stores, mass merchants, day care centers, and military commissaries—would add to reach the retail price. The grocery stores were very concerned about profitability and used a concept called direct product profitability (DPP) to determine prices and shelf space. “They want to know how much money they make on each square foot of the shelf dedicated to each product line. I had to do a DPP analysis to show them why they were making more on our products for our space than the competition,” remarks Mary Anne Jackson. Finally, Mary considered competitor’s prices which were:

- Looney Toons (Tyson) \$2.49
- Kid Cuisine (Banquet) \$1.89
- Kid’s Kitchen (Hormel) \$1.19

Mary knew that it was important to consider all of these factors in her pricing decisions. The price would influence the interest of consumers and retailers, the reactions of competitors, and ultimately the success of My Own Meals!

QUESTIONS

- 1 In what ways are the demand factors of (a) consumer tastes, (b) price and availability of substitute products, and (c) consumer income important in influencing consumer demand for My Own Meals products?
- 2 How can (a) demand-based, (b) cost-based, (c) profit-based, and (d) competition-based approaches be used to help My Own Meals arrive at an approximate price level?
- 3 Why might the retail price of My Own Meal’s products be different in grocery stores, mass merchants, day care centers, and military commissaries?

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CHAPTER 7

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