

GoPro Marketing Plan

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## GoPro Marketing Plan

### I. Executive Summary

GoPro, a California based company, is the creator of the world's most versatile camera. Founded in 2002 by Nick Woodman, GoPro is known for their highly functional, light weight, waterproof, high resolution, and easily mountable video camera. Its primary design and function was originally intended to serve the extreme sport enthusiast and professional athlete market. The target market would be able to wear or mount the action camera virtually anywhere which would allow them to share their experiences and memorable moments with the world.

The marketing goals of GoPro have remained simple from inception of the company until now. Create the world's most versatile camera and share unique experiences with the world. In order to meet these goals, GoPro took a fond interest in social media and the ability to broadcast unique content. Originally, they began marketing by sponsoring professional athletes and extreme sports enthusiasts to support and promote their brand. Eventually, leadership realized that in order to really reach the audience, they would need to connect on a more intimate level. This is when the GoPro YouTube channel was created. The GoPro channel allowed everyone to post unique, appropriate, and memorable content with the world. They could then share it with their network. Customers responded extremely well, making the GoPro channel one of the most frequently visited sites on YouTube.

In present day, GoPro has realized that they have a much broader market they could potentially reach with the right focus and attention. Social media and customer referral played a key role in their success; however, a different approach would need to be

examined for commercial application. GoPro has found avenues to explore in the medical field, law enforcement, security, and public safety. Reaching these audiences will likely be different than broadcasting content over social media. GoPro will need to consider legalities with privacy laws, solicitation rules, policies, and procedures.

Although there are many implementation issues to consider, GoPro has the potential to become the world's most versatile camera for both personal and commercial use.

## **II. Situation Analysis**

### **a. The Internal Environment**

#### **Review of marketing goals and objectives**

GoPro's internal environment stems from self-promotion and brand awareness through various social media outlets. The enterprise promotes the use of its camera's through viral video marketing campaigns that are generated from the company and its customers.

Roughly five years ago, GoPro started a YouTube channel with the intention of creating brand awareness and marketing its versatile video camera. The intention was to post unique and exciting videos that displayed extreme activities like cycling, surfing, snowboarding, skydiving, etc., to demonstrate what it was like to be part of those activities. Displaying these videos and sharing them through social media outlets would provide viewers with never before seen footage of extreme experiences while allowing GoPro to carve out a niche as the "world's most versatile camera" (Landau, 2014).

Briefly, the marketing plan was limited by the company's ability to post new videos. GoPro hired professional stuntmen to create new content and share extreme videos; however, the YouTube channel and viral video marketing really took flight when GoPro decided to let its customers post their own unique videos. By allowing fans and customers to be part of the YouTube channel production, GoPro has provided authentic video content which helps connect customers with the brand while creating a loyal following (Landau, 2014).

GoPro’s marketing goals and objectives are very simple. Develop and maintain the “world’s most versatile” camera. The GoPro’s unique ability to withstand nearly all weather conditions including water, sand, wind, rain, and impact, has allowed the company to reach their goal. It is clear the company has developed a quality product, but it is their social marketing that developed their brand. The viral video marketing has allowed customers to be a part of and share in experiences with virtually every extreme sport or unique situation. Presently, the GoPro YouTube channel has over 3 million subscribers and over 6,000 videos are posted each day with “GoPro” listed in the title (YouTube). The external environment is continuing to fuel the drive for curiosity, extreme sports, and unique applications for the use with the GoPro.

**Review of current marketing strategy and performance**

In a ten year period, GoPro founder Nick Woodmen, has created and developed a camera that was taken from an initial prototype and turned it into a household name. There are five camera options available. The entry level GoPro Hero, listed below in figure 1.1, retails at \$129.99 and is a perfect selection for the entry level user. It features a high quality 1080p30 and 720p60 video, a 5 mega pixel camera, and is waterproof to 131’ (GoPro).

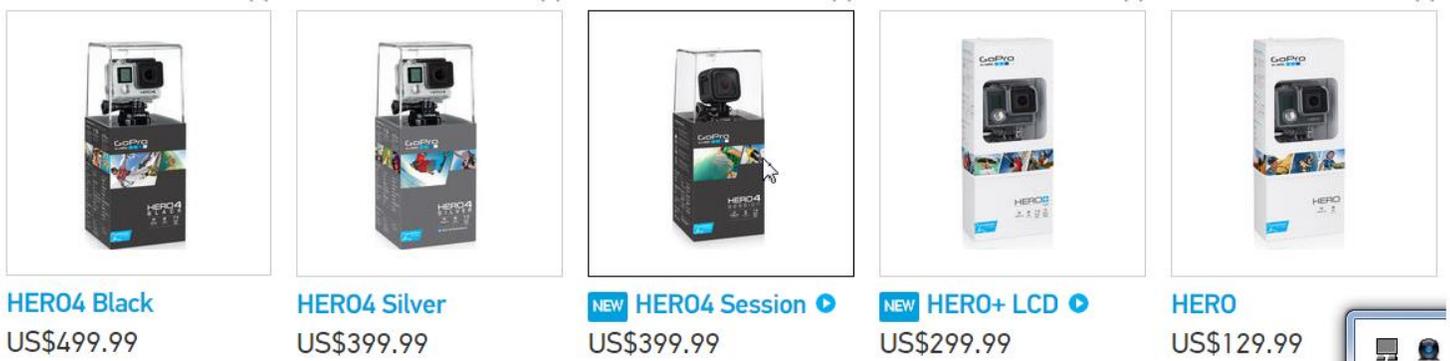


Figure 1.1

Conversely, the most advanced GoPro available is the Hero4 Black edition (Listed above in figure 1.1). This versatile camera features 4k Ultra High Definition video, slow motion up to 240 frames per second, waterproof up to 131’, and a 12 mega pixel camera. The retail price point for

the Hero4 Black is listed at \$499 (GoPro). The different models available are designed with the user in mind. If you are looking for a way to capture the unique moments in your everyday life, i.e. work, school, entertainment, camping, running, biking etc., the Hero may be a perfect fit. If the user is into extreme sports and video editing, the Hero4 Black may be better suited for snowboarding, surfing, mountain climbing, etc. The slow motion function and 240 frames per second, ensures that nothing is missed when editing personal or commercial videos.

Distribution for the GoPro is accomplished through three primary channels: 1) Direct to consumer through the company website 2) Sales through distributors 3) Affiliate programs selling product through consumer promotion. GoPro.com currently averages 1.2 million unique visitors to the website on a monthly basis. Of these viewers, most come back 2-3 times before making a purchase. Additionally, the traffic is primarily generating through social media backlinks and referrals (Compete.com). This means that the GoPro's viral video marketing strategy is gaining momentum daily. Just one year ago, the average monthly site traffic was at roughly 600k unique visitors. Today it has doubled and it continues to rise. Across all sales channels, the first quarter revenue for 2015 came in at \$363 million. This is up 54% year-over-year and the second highest revenue quarter in company history (Investor GoPro). Listed below in figure 1.2 is the most recent Statement of Operations demonstrating the company's sales figures.

GoPro, Inc. Preliminary Condensed Consolidated Statement of Operations (unaudited)		
(in thousands, except per share data)	Three months ended	
	March 31, 2015	March 31, 2014
Revenue	\$ 363,109	\$ 235,716
Cost of revenue	199,376	139,202
Gross profit	163,733	96,514
Operating expenses:		
Research and development	49,437	28,739
Sales and marketing	56,369	41,341
General and administrative	35,659	9,878
Total operating expenses	141,465	79,958
Operating income	22,268	16,556
Other expense, net	(2,244)	(1,625)
Income before income taxes	20,024	14,931
Income tax expense	3,272	3,882
Net income	\$ 16,752	\$ 11,049

Figure 1.2

As the GoPro sales figures continue to rise, so does market share. Ceo and founder, Nick Woodman, suggests that with the company growing as such a rapid rate, they will be making investments in talent, technology, software, and innovative new products to further drive the company's success and sustainability (Investor GoPro). Additionally, the position to continue to fuel their marketing success with consumer based content remains in place. The key take-away regarding consumer based and social marketing is that the company's position changes as it needs to meet the demands of its customers. In other words, the customers fuel growth, drive innovation, and aid in product development and creation.

### **Review of current marketing strategy and performance**

GoPro became a publicly traded company on June 26<sup>th</sup>, 2014. The company stock opened at \$31.34 and is trading today around \$56.64 per share. With revenue at an all-time high in the first quarter of 2015, the overall financial position of the company is strong. GoPro currently has \$491 million in cash and cash equivalents which help boast the future outlook of the company and can be positioned to gain more market share (Fiegerman, 2014).

GoPro plans to continue to grow profits, market share, and brand awareness by creating a line of versatile camera options and accessories for various markets. The wearable camera market as a whole has grown exponentially and GoPro is seeking untapped markets to explore. This may include markets such as police and law enforcement, and lightweight wearable devices for everyday use.

Overall the relationship GoPro has with suppliers and vendors is stable. The actual cameras are manufactured in China, but they source various pieces of the device from Sony Sensor, Texas Instruments, and Austria Microsystems. These companies all display their name directly on the actual product itself (Quora). Due to the volume and current relationships with these organizations, they would have no problem securing future companies to fill and further diversify their supply chain if needed. That being said, the supply chain is moderately stable

despite the rapid growth. Moving forward, if GoPro needs to further scale the company these suppliers should be able to accommodate expansion.

### **Review of current and anticipated cultural and structural issues**

Structural issues are to be expected in a growing company and in an industry that is constantly changing. Regardless, how those issues are handled will determine the different levels of success an enterprise will experience. GoPro is an innovative, technologically advanced company that is seeking to change the game with regards to how a camera is used. As the world's most versatile camera, they are required to reinvest in talent, technology, and innovation. According to reviews on GlassDoor, employees of the company appear to be young, passionate, and hardworking individuals with little negative comments to say about the company. However, if you read the reviews carefully, it seems as if there is a growing concern for lack of structure and leadership. One review provides advice to leadership pleading with management to engage in design work before prototypes are created. Changing designs and plans last minutes creates a hostile environment where employees are expected to work strenuous hours to meet deadlines without reassurance the prototype will be approved (GlassDoor). Making alterations and tweaking product designs are an important part of the process but must be done throughout the process. Keeping employee morale up and negativity out of the business environment is a must. Emphasis should be placed on short-term and long-term planning. Leadership will be able to demonstrate clear goals and objectives while providing employees with tasks that will help lead the company into the future.

### **B. The Customer Environment**

#### **Who are the firm's current and potential customers?**

According to CEO and founder, Nick Wooman, it is becoming the social norm to document more and more of our lives (Burrows, 2012). Initially, the GoPro was designed for

consumer use with extreme activities like snowboarding, skiing, scuba diving, cycling, etc. The company leveraged well known celebrities to create brand awareness and market products. Extraordinary athletes like Lindsey Vonn (pictured below), Eric Willett, Bobby Brown, and Shaun White all played a part on team GoPro. The current market for GoPro wearable cameras is rapidly expanding into markets with completely unique applications.

Potential customers would include the “non-thrill seeking” demographic that is simply looking to capture special moments in their lives as well as



various other commercial applications. For example, customers have placed the cameras on tables at weddings instead of the traditional disposable, fire departments and law enforcement agencies are using them for training purposes, marine biologists use them for undersea research, and the U.S. Army uses them in tests of the damage to Humvees from roadside bombs (Burrows, 2012). These niche applications represent a wide open market for GoPro to reach over the coming years.

### **What do the customers do with the firms products?**

One of GoPro’s many taglines is “World’s Most Versatile Camera. Wear it. Mount it. Love it” (Foden, 2013). This describes in the very general sense how the product is used. It is designed for everything. That is the point of the most versatile camera. The product was initially founded because Woodman wanted to capture exciting things while being able to share those experiences with others. As the product and market evolved, they discovered that the GoPro could be used to capture the same exciting events like surfing, snowboarding, and skiing, while

it could also be used for various commercial applications. Today, the GoPro is used in for training purposes, research, and special moments. The market is constantly expanding and there really is no limit for the use of a versatile camera.

### **Where do customers purchase the firms products?**

First, they can be purchased online directly through the GoPro site. As mentioned earlier in the marketing plan, the company site generates an average of 1.2 million unique visitors monthly. If a good conversion rate is 3%, this would mean that GoPro generates roughly 36k in purchase orders monthly from the website along. Surprisingly, this would be a small piece of their revenue considering the first quarter 2015 sales revenue was reported at \$363 million. The second and most sizeable channel for customers to purchase products is through retail outlets. GoPro has products placed in most major retail stores including Walmart, Target, BestBuy, REI, Dicks Sporting Good, etc. Additionally, the cameras can be found internationally in airports, shopping malls, and local community electronic stores. The last major distribution channel is online through their affiliate marketing program. This allows third party companies to market the GoPro on their website or forum to create sales for the company. If a product is sold, the marketer receives a commission. This has help expand the market reach of GoPro especially since the marketing plan stems from social marketing.

### **When do customers purchase the firms products?**

Customers can purchase the product 24 hours a day, seven days a week. That being said, there are generally events or promotions that help spark sales. Special events, sports activities, and travel are all reasons why someone would purchase a GoPro. The typical customer has a desire to share his/her experience with others. Say for example, a person will be competing in the Tour de France. A GoPro would allow them to capture the event while actually racing. Social media would then allow the user to create a video to share with his/her circle of influence. Imagine taking a trip to Mexico

and go swimming with dolphins or scuba diving. These events can be captured and the experiences can be shared. All of these events are triggers which would create a need or desire to capture special moments.

### **Why (and how) do customers select firm's products?**

There are two reasons why GoPro has been able to command the most market share in the "Action Cam" industry. First, it has developed a quality product at a reasonable price point. The GoPro Hero is light weight, functional, waterproof, durable, and has high definition quality recording ability. Secondly, GoPro has taken the concept of social proof to a whole new level. Social proof has allowed the enterprise to develop a brand that people are extremely proud of, aware of, and in-tune with. The company's marketing success stories were primarily developed by celebrity athletes and then with the actual customers themselves. By listening to what the customers wanted, GoPro fine-tuned their product offerings to meet the growing needs of its user base.

### **Why do potential customers not purchase the firm's products?**

There have been reports that identify issues in the ease of use. The camera itself is very functional, well-balanced, and light weight; however, customers have reported that the menus can be difficult to read and the buttons are difficult to push in the waterproof enclosure. Additionally, software updates can be lengthy and challenging to decipher (Amazon Product Reviews).

Potential customers may also decide against purchasing the GoPro because of its price point. When examining the competition, there are similar products for sale at a lower price. For example, the Xiaomi is an entry level action camera that retails at \$64. It is manufactured in China and has decent reviews.

GoPro has a solid potential for converting non-customers. The benefits of purchasing a GoPro does not end with the sale. They have an extensive, no questions asked, return policy

covering 30 days after purchase and a standard manufacture warranty. If anything goes wrong with the camera, not including damage by the consumer, they will repair or replace at no cost. Paying a little more for a quality product and superior customer service has its benefits.

### C. The External Environment

#### Competition

The action camera business has grown dramatically over the last decade. There have been many new players that have entered the industry and sought after capturing extreme and memorable moments. Listed below in figure 1.3 is a ranking of the 2015 best action camcorders and their respective ratings.



Figure 1.3

As you may have noticed, GoPro crushes the competition in overall ratings with 9.5 out of 10 and it is the number 1 gold award winner. These reviews were based on image quality, design, features, and tech support. A close contender is the Drift Ghost-S coming in second place. It was rated at 8.75 out of 10, and the features include 1080p high definition video, waterproof up to 3 meters (without case), and 3.5 hours of battery life (Drift Innovations). This device is \$200 less than GoPro and includes very similar features. Drift Innovations solely focuses their marketing efforts on extreme biking. This would in mountain, dirt, track, etc. The accessories available for the Drift action camera are designed primarily to fit bicycles. That being said, many other brands focus their marketing efforts on reaching the average consumer. The Sony action cam is designed for the everyday average consumer that wants to capture special moments. Priced at \$199, it features image stabilization caused from vibration, a splash proof body, and it can be controlled with a smart phone application. Sony is a monster brand with a sterling reputation. The products they manufacture have been around for decades and the quality has always been present. They have the ability to scale the product very quickly; however, they do not currently maintain a loyal following in the action camera market.

GoPro sets itself apart in two major ways. First, the product quality and image resolution is unmatched. The image and video quality are by far the best producing sharp images, vibrant colors, better contrast, and overall resolution. Additionally, the wider lens and noise reduction feature produce improved footage during recordings. Secondly, the social media following that GoPro has developed includes over 3 million YouTube channel subscribers and 885,788,300 views. This beats the competition 10 fold when comparing the fan base. The foundation GoPro has created will allow them to corner the market if they continue to listen to their customers and further develop their technology.

### **Economic Growth and Stability**

According the PR Newswire, the economic outlook for future growth in the action camera industry is outstanding. Based on product and social demand, analysts are expecting a

compounded annual growth rate of 22.2% between the years of 2014-2019 (Global Action Camera Market, 2015). This is due in large part to the growing demand for broadcasting through social sites like YouTube, Facebook, Twitter, and Instagram. Due to substantial growth, new players are entering the market. This is likely going to improve product quality and reduce the overall cost to end-users. In a capitalist society, this can be expected. As the technology improves, the product price point will become within reach to the average consumer. Conversely, it creates more competition and becomes harder for smaller companies to survive. Large companies may struggle as well if they do not adapt to the changing environment.

A major inhibitor of growth for the action camera market and GoPro is the smart phone industry. Companies like HTC and Motorola are already developing smart phones that are water resistant, shock absorbent, and can be mounted and wearable. It is possible this could create some major hurdles down the road for GoPro and various other competitors.

### **Technological Advancements**

Advances in technology have really driven GoPro's performance from a consumer standpoint. These cameras were developed by people who actually used the product and then they were adjusted based on customer feedback and response. Technology has allowed GoPro to develop the Hero4 Black addition with the highest resolution video camcorder available on the market today and it is waterproof up to 131'. The software platform allows the user to quickly upload the footage and broadcast over multiple social sites to share the experiences with their network. Customers have embraced the new product offerings with open arms and responded very well to over social marketing sites like YouTube and Facebook.

## **III. SWOT Analysis**

### **a. Strengths**

- Versatile high quality action camera with 12 mega pixel photo capabilities and 1080p High definition video

- Functional design, waterproof up to 131', vibration resistance
- Publicly traded company with strong brand awareness driven by consumer social media
- Authentic content marketing created by customers and professional athletes.

#### **b. Weaknesses**

- Price point is higher than the competition, \$199-499
- Current market focus is on extreme sports and current users
- Provides four variations of the same product. Lack of diversifications and product offerings
- Only available in wide lens. Unable to switch to regular
- Limited selection of accessories

#### **c. Opportunities**

- New products and services (i.e. additional mounting hardware, new product design for niche applications, partnerships with new companies entering the space)
- Law enforcement, public safety, travel, and medical are all markets that can be explored for further opportunity
- New technology and software development. Creating and maintaining systems that will help the company further expand their offers and streamline the media process

#### **d. Threats**

- Fierce competition with similar products manufactured by large brand names (ie. Sony, HTC).

- Competing with smart phone technology. Smart phones are becoming increasingly versatile and companies are improving the products/technology daily.
- Privacy laws are creating gate keepers for posting and sharing personal content. This may create barriers for product use
- The ability of consumers to afford the product. Less expensive alternatives may be considered when people struggle financially

#### **e. Developing Competitive Advantages**

Since GoPro has developed such a strong foundation and social following, they can leverage their strengths to explore new markets and form strategic partnerships. It would be a good idea to seek out alliances with law enforcement, fire departments, medical facilities, and travel markets in an attempt to meet the needs of potential customers. Perhaps wearable GoPro cameras would create a safer environment for police officers while better serving the public. Additionally, improved and enhanced GoPro accessories would provide a more expansive product menu while generating more revenue for the company. With the right focus and attention, some of the company's opportunities can become strengths. It will require a deeper commitment to product development and likely an sizeable investment in technology.

GoPro is priced as a quality product, and should remain as such. Consumers will always pay more for a top brand knowing they will receive unmatched quality and value. That being said, perhaps the supply chain can be examined to ensure GoPro is operating as efficiently as possible. If there is the potential to reduce expenses (ie. raw materials, labor costs, research and development), it may be wise to examine these areas in the event that the price point must be reduced. It will provide the enterprise with options in case the economy suffers or competition floods the market.

#### **f. Developing a Strategic Focus**

The strategic focus has been consumer driven for the last 5-7 years at GoPro. Leadership has chosen to focus on extreme sports and activities while encouraging consumers to post authentic, fun, and exciting content to share with the world. This aspect of the marketing plan has done extremely well and continues to thrive. As competition becomes prevalent in this space, it will be critical to diversify. Commercial applications such as law enforcement, medical, safety, and security are all avenues that can be explored. Creating new ways to use and require the GoPro will allow Wooden to take this company into the future. Leveraging social media to share permissible commercial uses would be a great way for various other companies to market their products/services while deepening the brand awareness of GoPro. It would be a win-win situation.

#### **IV. Marketing Goals and Objectives**

##### **a. Develop the world's most versatile camera for commercial applications**

- Develop commercial applications/uses for GoPro camera with United States Law Enforcement agencies within 90 days. A new company position will be available title, Business Develop Represented or BRD. The BDR will be responsible for developing new relationships for commercial use.
- Ask for input/feedback on different commercial uses from existing followers within the next two weeks. The head of marketing will be responsible for conducting the survey and the information will be communicated with the BDR.

##### **b. Develop 4 of the most extensive and user friendly selection of mountable accessories**

- Create 4 different mountable accessories based on customers' needs and feedback within 8 months. A project manager will be assigned to manage the project and it will be overseen by leadership.
- Offer promotional incentives at time of purchase to upgrade the GoPro with special accessories. The head of marketing will create and promote the incentives.

## V. Marketing Strategy

### a. Primary (and Secondary) Target Market

#### Primary target market – Extreme Sports, Action Camera

- Men and women who lead active lifestyles, ages 14-40, located across the world.
- Functional high definition video recording device that is easy to use, affordable, and durable.
- Purchasing new products as they become available and technology improves. Deeper relationship drawn from accessories and promotional items.

#### Secondary target market – Commercial Applications

- Businesses requiring unique ways of filming for training purposes, safety, security, and enforcement.
- Lightweight versatile camera that is easy to use and does not interrupt normal business dealings.
- Ongoing service agreements to maintain products, upgrade equipment, and develop special accessories.

### b. Product Strategy

- Leverage existing brand name to deepen existing relationships and form new partnerships
- Maintain positioning as world's most versatile camera
- Differentiate from current competition by offering product line for commercial needs
- Accessory package to be sold at a discount during point of sale
- Value proposition to include extensive customer service and product warranty

### **c. Integrated Marketing Communication**

- Maintain social media presence through consumer based content
- Deepen relationships by providing promotions, contests, and events
- Business Development Representatives to customize solutions for commercial applications.

## **VI. Marketing Implementation**

### **a. Structural Issues**

As it stands now, the marketing has been primarily consumer driven through social media channels. Even with large degrees of success in this realm, GoPro will require a different approach to properly supplement the commercial market. New positions will be created to serve local business entities. The business development representatives or BDR's will be responsible for bringing in new business clients to serve. This will be a contract based service designed to fulfill the ever changing needs of their commercial clients. This is an up-tapped, but potentially huge market.

The BDR's will be required to farm new business and create lasting relationships with clients. They will report directly to the marketing division managers and will be held accountable to newly created and realistic sales metrics.

Since this is a new division, training on some level will be required. Different rules, regulations, and laws will need to be addressed regarding solicitation of business and legalities regarding privacy.

Leadership will need to be 100% committed to the new strategy and will require employee engagement and buy-in. Overcoming resistance to change can be difficult, but it can also be lucrative. Internal communication will play a key role in employee awareness and relaying the company's future goals and objectives.

**b. Tactical Marketing Activities**

<b>Specific Tactical Activities</b>	<b>Person/Department Responsible</b>	<b>Required Budget</b>	<b>Completion Date</b>
<b>Product Activities</b> 1. Develop GoPro for commercial use 2. Develop 4 new accessories for GoPro use	1. Business Development Representative 2. Design team, engineer, and project manager	1. BDR Salary plus resources needed to tailor product for specific use 2. \$50k per product	1. Ongoing, 2 new accounts per month 2. 8 months for all four products
<b>Pricing Activities</b> 1. Develop pricing strategy for commercial service	Accounting, marketing, leadership, and frontline sales	Salaries for individuals participating	Ongoing. Always be looking for ways to fine tuning pricing and profits.
<b>Distribution/Supply Chain</b> 1. Re-evaluate supply chain for efficiency's 2. Determine is existing supply chain can produce new product line with little alterations	Business architect and efficiency expert	Salary plus consulting fees	Required to report to leadership weekly. Ongoing process.
<b>Promotional Activates</b> 1. Social media broadcasts 2. Trade shows	Media and PR Team. Sales Team	Salaries plus promotional items	Daily activities on social media. Trade shows monthly

## **VII. Evaluation and Control**

### **a. Formal Controls**

To implement this marketing strategy properly, GoPro will need to make sure financial resources are available to cover human capital, training, product development, and contingencies. As mentioned previously, new positions will be created to develop commercial business applications for the company products and services. This means that new infrastructure will be put in place to properly manage, delegate, and evaluate the tasks that drive the company forward to meet its goals.

New compensation plans will be developed for the BDR's and their sales managers. It will need to include a payout at point of sale and perhaps a residual stipend to incentivize them to maintain strong relationships. These plans will require the company to adjust them as the business environment changes. Therefore, they should be closely monitored.

Overall performance standards will be measured weekly with management. Sales goals, gross revenue, customer satisfaction, and profitability will be measured monthly until keep performance indicators can be developed due to new commercial product applications. Weekly division wide meetings will be held weekly to share success stories, best practices, and key market development suggestions since the strategy is brand new.

### **b. Informal Controls**

Confidence in product development and commercial use will need to be developed over time. Employees will be encouraged to share best practices and success stories on a daily basis. Time will be allotted for such practices. Support and coaching will be provided by leadership to develop product uses in underserved markets. Leveraging the existing client base, asking many questions, and responding to feedback will help drive the enterprise forward.

Cultural control is another big aspect of the marketing plan at GoPro. Employees are encouraged to use the devices and broadcast content on company sites. It is of the utmost importance that employees understand and comprehend what is acceptable to post and what is

not. Avoiding anything that can tarnish the brand is what we want to avoid. This will require training, development, and core values delivered by leadership.

### **c. Marketing Audits**

Marketing performance audits will be required monthly. It will include a deep look into the different marketing avenues, the cost involved, the revenue generated, and the return on investment. The marketing manager will be responsible for reporting the figures to the marketing division officer which will review the facts and figures to reveal areas that require adjustments.

If areas are determined to be irrelevant, not cost effective, or profitable, the intelligence will be delivered to the marketing manager to begin revising the marketing plan. All changes in marketing strategy need to be approved by the marketing manager and then by senior leadership.

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