Honors Project Hartville Potato Chips (Final) - College of Business - Team 5 (Marketing PartnerChip)

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HONORS PROPOSAL

HARTVILLE POTATO CHIPS
College of Business - Team 5 (Marketing PartnerChip)

Team Members:
Irina Haack, Devin Maddox, Justin Kriess, Trent Thomas, and Isabela Schroeter
Explaining Our Vision

TO EXPAND THE HARTVILLE POTATO CHIP COMPANY BRAND IN A WAY THAT WILL CREATE A UNIQUE POSITION IN THE MIND OF THE CONSUMER.

VISION DESCRIPTION
Hartville Potato Chips started with the goal of bringing back O.K. Potato Chips, but now it is time for them to be their own brand. Our vision is to help them tell their story to build stronger relationships that will reflect who they are now.
Overall Project Goals

To create a proposal for Hartville Potato Chips that will drive increases in local presence, brand loyalty, and ultimately sales.
Goal #1

DETERMINE WAYS TO INCREASE LOCAL BRAND EXPOSURE AND PARTNERSHIP COUNT

RESEARCH QUESTIONS

1. What is a local bar or pub looking for in a business partner
2. What do some business to business proposals look like?
3. How can we modify the business proposal to tell the Hartville story?
4. Determine different levels of partnerships and different price points.
Goal #2

DETERMINE METHODS TO IMPROVE THE BRAND IMAGE BY APPEALING TO A YOUNGER DEMOGRAPHIC

RESEARCH QUESTIONS
1. What techniques can we use to improve the company website?
2. What methods can we use to determine how people see the current packaging?
3. Which attributes of the product are most marketable?
Goal #3

HOLISTICALLY CONSIDER HARTVILLE POTATO CHIP’S ABILITY AND WILLINGNESS TO ENACT CHANGES AS TO CREATE A BETTER PROPOSAL FOR THEIR CUSTOMERS

RESEARCH QUESTIONS

- Determine most profitable proposal tiers to present to potential partners.
- Rule out any unfeasible changes suggested by focus groups or considered by the team.
- Determine a discounted cash flow analysis to project future earnings and provide a baseline when considering proposal expenses in a favorable and profitable manner.
Our Method

IN-DEPTH INTERVIEWS
JANUARY 2024
Gain consumer testimonials about the product and awareness from Akron locals.

Hosting a focus group to further insight on potential consumers' views on taste, packaging, and price.

MEETINGS WITH LOCAL BUSINESSES
APRIL 2024
Presenting the product to local businesses in attempts to create partnerships and increase business-to-business relationships.

EYE TRACKING
FEBRUARY 2024
Conduct an eye-tracking experiment to gain consumer data about the company’s web page and potential improvements.

SURVEY
MARCH 2024
Conduct a survey to reach 150 potential consumers to gain their opinions about this product.

Focus on Akron students to see their perception about this product.
Project Outcome

TO CREATE A PROPOSAL FOR HARTVILLE POTATO CHIPS THAT WILL ALTER THE TRAJECTORY OF THEIR COMPANY IN A POSITIVE DIRECTION.

THE THOUGHT PROCESS
By working toward each of our goals, our team hopes to show Hartville Potato Chips Company in a new light that will make them more appealing to connect with in B2B settings. This will allow for new partnerships, and ultimately relationships.
Academic Outcome

To develop a deeper understanding of marketing and what it takes to grow a small business. We will incorporate the knowledge gained from our different majors to work cohesively as a team and deliver useful inputs to create a marketing strategy as well as explore other avenues of research for the Hartville Potato Chip Company.
THANK YOU

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