

SPORTS DRINK PROJECT

Project Description

Gatorade. POWERade. Propel. VitaminWater. Many of you have heard the names and tried the products. Now it is your turn to develop a sports drink that will be the new rage for athletes and consumers around the world. In this project, you and your team (we'll be dividing into groups of 3-5) will be responsible for the creation of a new performance beverage/sports drink.

For this project, you will assume the role of entrepreneur in search of investors to fund your project. Your investors will provide you with the resources necessary to manufacture, market and distribute your new product. You will present your plan to the class (acting as potential investors) and they will decide whether to accept or reject your proposal.

Project Details

If you want to influence the decision of the investors in a positive manner to gain their support for your project, you'll need to create a very thorough plan. Your plan must include the following information

1. Information on the competition
 - How many competitors are out there?
 - Who are the competitors
 - Who are the key players in the industry (who dominates market share)?
 - What is their competitive advantage?
 - How are they marketing their product?
 - Who are they targeting?
 - How are they positioning their product?
 - How much do competing products cost (range)?
2. Product development
 - Where will the product be manufactured?
 - How much will it cost?
 - What are the product's distinguishing features? For example, is your product scientifically proven to boost energy levels?
 - How is your product different from competing brands?
 - How will your product be distributed?
 - What will your product taste like? Will you offer more than one flavor?
 - How will the product be packaged? Colors? Labels? Logo? Slogan?
3. Marketing, promotion and sales strategy
 - How much will your product cost?
 - Who is your target market?
 - How will your product appeal to your target market?
 - How will you reach your target market?
 - Will you use athletes or celebrities to endorse your products?

Presentation

After you have your plan in place, you will need to present a proposal to the class (who will be acting as "investors"). In your presentation, explain your competitive advantage. Bring two examples of advertisements that will be used to promote your product and communicate key information from your marketing plan. Convince the class why your product will be a hot seller and why consumers will grab your product off the shelf instead of Gatorade, Propel, POWERade, VitaminWater etc. You will also need to show the class what your product will look like, either via an illustration or by creating an actual bottle sample.