The next stage of the strategic planning process involves defining the elements of the marketing mix: product, place, promotion, and pricing strategies. This third part of the planning process will focus on product and service components. Be sure that the strategies recommended here match the needs and wants of the target audience(s) you identified earlier.

Use the following exercises to guide you through the third part of your strategic marketing plan:

1. How would you classify the offering to your customers? Is it a consumer product? A business-to-business product? A good or a service? Both? How does this classification change the focus of your marketing plan? Is your product unique enough to be patented? Check with the Canadian Intellectual Property Office at http://strategis.ic.gc.ca/sc_mrksv/cipo/welcome/welcom-e.html

2. Place your company's offerings into a product portfolio. Consider the broader impact of marketing a product item within a line or mix. Factors to consider include price, image, complementary products, distribution relationship, and the like. Are there any special product features that selling on the Internet would allow you to add or force you to take away?

3. Does your chosen company have a brand name and brand mark? If not, design both. If so, evaluate the ability of the brand name and mark to communicate effectively to the

target market. Is strong branding more or less important in an Internet environment? Why? What makes branding so important? If your firm needs to hire a professional branding company, look for "Naming and Branding Marketing Firms" on http://www.looksmart.com . Of particular importance are firms that can translate your brand name into other languages and check for negative implications. Try translations yourself at http://www.iTools.com/research-it/research-it.html. What will your company's Internet address be? To see what URLs are available, go to http://www.internic.ca/ and try some out. Should your URL be the same as your company's name? Why or why not? What happens if a customer mistypes your name? Should you register under alternative spellings?

4. Is the product packaged and labeled? How should it be packaged and why? Do the package and the label design match other communications tools? How is this an opportunity to communicate with your customers?

5. Evaluate warranties or guarantees offered by your firm, including product return policies. How will customers return products they purchased from the Web site? Design the parameters for warranties and return policies. Should your return policy be stricter on-line than off-line? Why or why not?

6. Place your company's product in the appropriate stage of the product life cycle. What are the implications of being in this stage? Would the product life cycle be lengthened, shortened, or not affected by selling your product or service on-line? Would selling

your offering on the Internet make it seem earlier on the product life cycle to your customers? Why?

7. What categories of adopters are likely to buy your company's product? Is the product diffusing slowly or quickly through the marketplace? Why? What elements of the diffusion process can you control to make sure your offering diffuses more quickly throughout the adopter categories and marketplace in general? Will positive word-of-mouth communication be easier or harder to generate on-line?

8. What service aspects are provided with the product? List specific examples of how you can incorporate all five elements of service quality into your offering. What tactics can you define that would minimize any potential service quality gaps? How is customer service handled? What elements of service quality can your firm focus on? What impact would selling on the Internet have on your customer service operation?

9. With whom should your chosen company practice relationship marketing? Marketing on the Internet is particularly vulnerable to breakdowns in client relationships. Which sorts of bonds should be stressed in the relationship marketing strategy? How can your company "touch" its customers differently on-line than off-line? Are there advantages to on-line customer service? Disadvantages?