

[DATE]

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*(Sample content only. Change accordingly.)*

**BACKGROUND**

[NAME OF COMPANY] has been a working force in the [AREA] music industry since its launch in the early 2000s. In its first five years, the company has achieved several milestones in being the top music service provider in the city as well as other neighboring locations within [STATE]. With the recent rise of several small-scale music service providers in the neighboring cities within the last three years, [COMPANY] has seen a drastic change in its relationships with its valued clients. Even some of its customers from within the [AREA] have moved to avail the services such music service providers.

The company has worked with [MARKET RESEARCH AGENCY] to find out what caused the loss of clients in such a short time. It was discovered that most clients who moved from the company to the other service providers strongly indicated that they made the decision to switch teams because the company didn’t show growth in terms of the manner it served its clients. The company’s reluctance to delve into the business of online streaming services is one of the main reasons why it has suffered losses of a considerable number of clients. Although the company’s position to remain a classic music service provider (i.e., selling only traditional forms of music media such as CDs, cassette tapes, and vinyl records) gives it a niche market and a unique competitive edge, it does not answer the new demands of the growing population of new age music consumers.

**THE NEW BRAND INITIATIVE**

The company approached [MARKETING AGENCY] to formulate a comprehensive Brand Management Plan that will help give new meaning to the [NAME OF COMPANY] brand. The plan aims to make modern modifications to the company’s existing “classic and unique” niche market branding, with hopes that the company can reach out to the younger batch of music consumers in the [AREA].

The company needs not worry about its Classic and unique market positioning, as it will still render those services for its most avid patrons. Market research has shown that more than 50% of its customers are still in the habit of buying physical forms of audio recording, mostly CDs. 20% of that population is made of collectors and hobbyists who continue to approach the company when they need to find a collectible piece of music.

In order for the company to thrive and continue to operate effectively as a business, it will have to undergo minor rebranding. This move indicates that the company acknowledges the need of the consumers to get into the newest music releases with high-quality services.

The new brand initiative will be called “Today’s Classics.” This name will also serve as the name of the new service packet to be offered by the company. Today’s Classics follows through on the new trend of music streaming services, which the company will announce to provide within a month.

**STRATEGIES**

1. **The Big Switch**

The first phase of the Today’s Classics endeavor will be a business transaction in nature. The company needs to contract with the music streaming applications that have been used by the consumers in the past three years. These applications include [LIST OF APPLICATIONS]. (The list was acquired through the same market research commissioned by the company for the purpose of formulating this plan.) To date, only two (2) of the five (5) direct competitors of the company provide music streaming services for these applications. The company is confident that it will be able to close reasonable deals to acquire the necessary licenses. Once it secures such licenses of such applications, [NAME OF COMPANY] will be able to provide an attractive menu of music streaming services to its patrons and target clientele.

1. **Communications**

What [NAME OF COMPANY] lacks is a significant social media following. It only has a Facebook page, which clearly is not enough for promotion and marketing. The market research conducted showed that 79% of the company’s target clientele use a lot of social media platforms and they all want to be updated on the latest news from their service providers. Even the company’s most avid patrons have complained that it has failed in its role as an accessible service provider, missing out on making announcements through social media. Instead, it still carries on communicating their new music and services through the old means such as radio airtime and flyers. Traditional media is good, but not enough. Through the Today’s Classics initiative, the company will need to make more regular updates on its Facebook page and show a more active social media presence. The company will also open an Instagram account, as a way to introduce the company’s rebranding initiative via photo posts. A Twitter account will also be established, as a considerable 40% of its avid customers are known to use the micro-blogging site. Finally, the company shall also create a YouTube account, where it can truly reach out to the “music maniacs” who have been making suggestions for the company to make videos about the history of the classic pieces of music that the company is known for.

1. **Test Drive**

After securing the licenses to use the applications for music streaming services, the company will hold a launching event to celebrate the onset of the Today’s Classics service packet. A mixer of the company’s loyal customers and target clientele will be invited to the event. This includes the media, neighboring business owners, and partners of the company. The launch will include an offering of a free 2-month trial of the Today’s Classics service packet for all the attendees. In order to do this, the company needs to have a list of all the names and email addresses of the individuals present. After the end of the launch, the attendees will be able to enjoy the new Today’s Classics music streaming services.

The company will also have an “Order Your Vinyl” booth during the event, which will allow new age music consumers to get a vinyl record version of a new song and play it on the jukebox, which will serve as house music for the party. The launch event aims to educate the New Age music consumers about the old way of distributing and consuming music. The company hopes that the new clientele will eventually avail of their original services.

1. **Aftermath**

Within the two-month trial period, the company expects an initial acquiring of at least one thousand (1,000) new customers. The company does not have very high expectations because it considered a newbie in digital music streaming. However, to better gauge the performance of the service, the company will follow up and request feedback from the launch event attendees who availed of Today’s Classics packet and are subject to the two-month trial. A 75% response rate will be helpful in formulating further strategies to strengthen the position of the company in the evolving music service industry in [AREA].

**MEASURES OF SUCCESS**

1. Acquire 7 out of 10 music streaming service applications within the first six months of Today’s Classics
2. Regain at least 35% of the lost clientele
3. Increase in the interest of New Age music consumers availing of the Today’s Classics packet by at least 35%
4. Increase of social media following in the first 6 months by 45%
5. Positive feedback from media and service users



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