Marketing Plan

CIM320 Project 2



Marketing Plan

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About Your Business

Business name:

Laughing Goblin Studio

Business structure:

A small but effective studio of 30 experienced and new to the industry staff.

ABN:

65 001 019 887

Business location:

Narrabeen, Sydney, NSW, Australia

Date established:

20/03/2020

Business owner(s):

Zachary Christoforou

Owner/s experience:

I have a broad knowledge on 3D animation software and techniques through training and practice. I'm famillar with industry standard software such as Autodesk Maya, Premiere Pro, Substance Painter and Unreal Engine 5. I have been creative lead on multiple successful student 3D animations.

Products or Services:

Laughing Goblin Studios is an Australian animation and visual effects studio specializing in pre-rendered CGI trailers for video games. We produce high quality animations as promotional material for video-game developers and publishes to use for their own use. We also provide a service for creating In-engine video game trailers and cinematics using a video game's in-engine software to develop an animation that really showcases the performance of the graphics and fedility of a video games engine. Creating hype and awareness for a new video-game

Background

The background analysis should give a snapshot of where you are right now, where you have been and where you want to go. Undertaking this process will help you to define your business's capabilities and find opportunities within your particular market.

Finally, defining your core business elements will ensure that your marketing plan and overall business strategy work together seamlessly.

Laughing Goblin Studio has a big focus on the artists in their employ. Always listening to their advice and aiming to never make any employee feel oppressed or disadvantaged.

Vision statement:

To become the leading studio for CGI trailer production in the world. To be asked by industry titans like Activision to produce a trailer or cinematics for their upcoming game. I want people to watch our media works and think to themselves "wow, that was awesome.".

Mission statement:

Guidance: A Mission statement should outline HOW you will get to where you want your business to be in the future (Your Vision). It should define the PURPOSE and PRIMARY OBJECTIVES of your business and answer the question, 'What do we do?'

Business objectives:

Our purpose is to provide a service to video game developers and publishers, in the creation of media artifacts that advertise, promote and improve a video games consumer image, hype and quality.

Short Term goals:

Goal/Objective	Description	By when
Develop a script for a standalone	Create a small series of comedy shorts, revovling around the daily life of a goblin. A fantasy slice of life based around an often overlooked and oppressed species in fantasy.	January, 2023

animated series, with our own IP.		
Work on acquiring a new contract for a video game cinematic trailer.	Using established network of contacts to send out inquires to smaller video game studios with a reasonable offer, to create a cinematic trailer for their currently in development video game.	December, 2022
Produce a creative library of assets for 3D animation.	Working with our talented polymodellers, texture and environment artists to create a expansive library of 3D assets that can be used when needed for various animation projects in the future.	March, 2023

Long Term goals:

Goal/Objective	Description	By when
To acquire a strong network of reliable freelance contractors	Sometimes specailised freelance contractors efficiently produce some of the finest assets for a project. Keeping track of those effective freelancers and hiring when needed will greatly benefit our smaller team. A effective failsafe if we fall behind on schedule during a production.	2023
A solid rapport with clients	If we are able to consistently prove our efficiency to clients with high quality works. It will benefit us greatly in the long run acquiring new contracts with them in the future.	2024
Training courses for staff	Constant training courses and upskilling initiatives for team members within the studio in order to always be improving. Providing a positive incentive to stay with the studio if you desire to continue to learn and improve in the industry.	2025

Products:

Product/Service	Description	Price
Pre-rendered CGI cinematic video game trailer	With conjunction of the video-game developer or publisher, we will produce a high quality 3D animated trailer to bolster awareness and hype for a new video-game.	$20,000
In-engine Video Game Trailer	Using a video game's in-engine software to develop a trailer that really showcases the performance of the graphics and fidelity of a video games engine. Creating hype and awareness for a new video-game	$5,000
Storyboarding	Create captivating stories with detailed storyboards that align with parameters set by client for what story they wish to tell in 3D, 2D or stop motion animation.	$1,000
Modeling/Texturing	Create highly detailed and appealing 3D assets and environments	$500 - 1,000

Financial Analysis:

Part 1 – Sales Analysis

Sales for your overall market

- It's difficult to find an exact number for the specific market of video-game trailer productions as there are many different variables. The overall market of video-games worldwide reached USD 198.40 billion.

Sales for your business

- Predicted Sales for Laughing Goblin Studio is $200,000

Sales for your competitors:

- Plastic Wax Studio revenue for the 2021 financial year was $15M
- Blur Studio peak revenue was $37.5M in 2021.

SWOT analysis

Strengths	Weaknesses
Strong dedication to works and motivation in the projects we are committed and commissioned to create.	It can be costly to produce animations, especially from scratch. Being so new does not instill confidence into potential clients.
Opportunities	**Threats**
Laughing Goblin Studios is willing to take on lesser known contracts for smaller clients that might not pay as well, but will be an opportunity to create media to showcase the studios expertise.	There are larger, more experienced studios out there in the industry. There are always going to be companies that solely want to keep production of this type of media in house

SWOT activity sheet

Guidance: Outline how and when you plan to address each of the weaknesses/threats from your SWOT analysis above.

SWOT weakness/ threat	Activity to address weakness/threat	Completion date
Costly endeavor of creating an animation from scratch.	Creating a library of assets, textures and techniques labeled and stored from previous works for ease of quick access. To use as reference, base asset repurposed with modification or an actual just reused asset.	On going.
Larger, more experienced studios that are already well established in the industry.	Never deeming a project too small or insignificant for Laughing Goblin Studios to work on. Even if the intended audience is specific and niche, the ease of availability through popular streaming platforms will uplift the product's viewership if it's deserving.	On going

The Market Overview

Guidance: Gathering information and identifying the key characteristics of your target market will help you to find the most effective way to reach your target customers. The Market Overview should provide an analysis of the market in which your business operates, including your customers, competitors and the market as a whole. Revisit this process regularly to ensure that your strategy remains relevant and targeted.

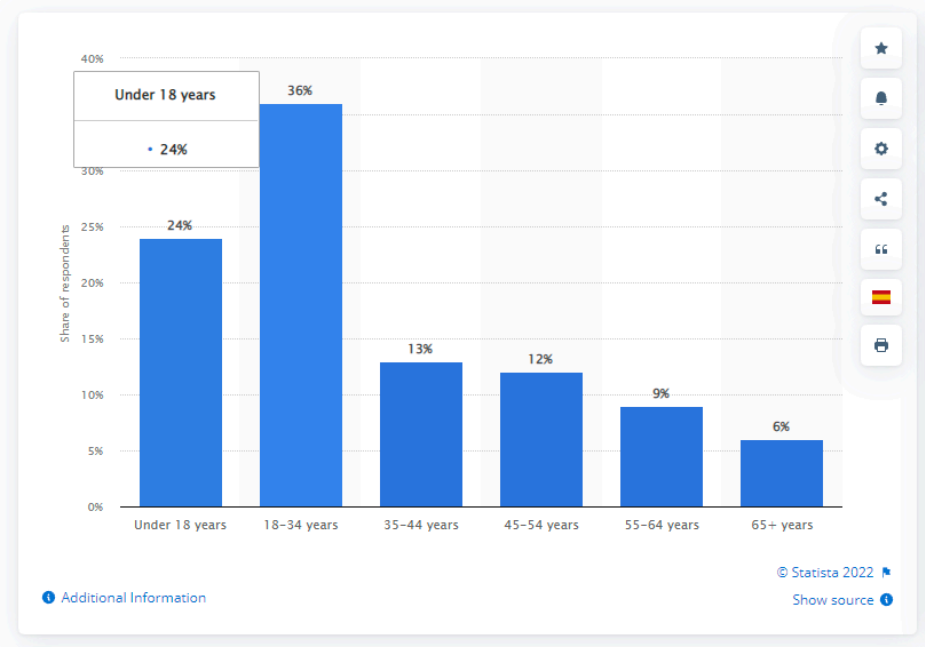
Start writing here

Your Market

Target market:

Guidance: Summarise the key statistics for your target market. This may include the size and growth potential of your market, as well as key demographics such as age, gender, income level etc.

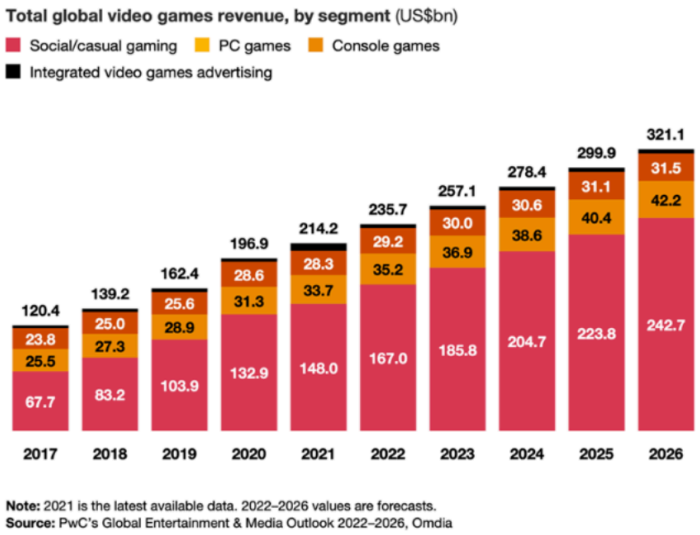
Distribution of video gamers in the United States in 2022, by age group



- There will be slightly over 3 billion active video gamers in the world by 2023.
- The average gamer is 34 years old
- 70% of gamers are age 18 or older
- 60% of Americans play video games daily
- 45% of US gamers are women
- 70% of parents believe video games have a positive influence on their children's lives

Market research and environmental/industry analysis:

Is the area experiencing population growth or decline? The video-game industry is on a ever dominating rise



Does the region where you operate have a stable economy? Yes, whilst the gaming industry is on the ever present rise. New clients can be found.

Are there any seasonal variations that might affect sales? Yes, the beginning of the christmas season has a dramatic increase in sales. This leads to a competitive need to advertise before and during the season, in order for awareness to rise for a game publishers product.

What is the size of the market? The overall market of video-games worldwide reached USD 198.40 billion.

What recent trends have emerged in the market? Next Gen consoles have slowly become more available after a lengthy dry period during an extended production and chip shortage. This leads to more people being able to play the newest games hitting the market.

Is there potential for growth in the market? How will you be able to capitalise on any opportunities? The Gaming market is poised to grow at CAGR of 8.94% by 2027.

How will your entrance affect the market/customers? It will provide an affordable commissionable service towards marketing new videogames.

What external factors will affect your customers? Inflation, Cost of living increase and a recession are possible factors that will affect the general wealth and spending ability of average video gamers.

Present your PESTLE Analysis here.

Start writing here

Your Customers

Target customers:

Our audience is the gaming community of the world. To captivate and hype the community towards the client's product. Our customers are game developers and producers wanting to advertise their product. There are few gaming developers in australia, even fewer based in Sydney. We will need to reach the overseas clients in order to truly thrive in this competitive industry.

Customer	Age	Gender	Ethnicity	Education	Location	Lifestyle	Values	Interests
Prideful Sloth	Founded in 2015	N/A	N/A	N/A	Perth, Australia	N/A	N/A	A micro-AAA approach to high quality game development.
Eric Barone	34	Male	American	Graduated from University of Washington Tacoma in 2011 with a degree in computer science.	Capitol Hill, Seattle	A video game developer, video game designer, artist, composer, and musician. He is best known for creating *Stardew Valley*.		Barone and board game designer Cole Medeiros released a cooperative board game adaptation of *Stardew Valley.*

Customer profile:

Guidance: What's the profile of an ideal customer for your business? In a paragraph or two, clearly define your ideal customer - their needs, buying patterns and motivations for buying. This process will help you to develop a mental image of your ideal customer (often referred to as a customer avatar).

Your Competitors

Competitor analysis:

Guidance: Use the table below to analyse at least 2 competitors.}

Competitor	Established date	Size	Market share (%)	Value offered to customers	Strengths	Weaknesses
BLUR Studios	1995	250 staff	5%	An award-winning production company with work spanning the realms of game cinematics, commercials and feature films.	Owned by "Deadpool" director Tim Miller, Blur creates blockbuster film VFX, CG game cinematics, location-based entertainment	They are such a high profile production company. Smaller, lesser known, less profitable project would be avoided by them.

					experiences and television series content.	
Plastic Wax	2001	150	1%	The service they provide of pre-rendered and in engine animation	Plastic wax has been in the game and film animation industry for over 20 years, using state of the art motion capture technology.	Creative integrity at times stifled by their over reliance on motion capture.

Competitor profile:

Blur studios is an American based studio specialising in video games cinematics, trailers, animated short films and animated TV shows. Owned by “Deadpool” director Tim Miller, Blur creates blockbuster film VFX, CG game cinematics, location-based entertainment. The size of the studio is 250 staff. Market share is 5%. They are committed to telling great stories and growing as a high end animation studio. Blur studios is determined to push the boundaries on the capabilities of animation software.They are such a high profile production company. A smaller, lesser known, less profitable project would be avoided by them.

Your Marketing

Marketing Objectives:

Guidance: Summarise the key marketing objectives for your business. Your objectives may be financial, with a goal to increase sales, or marketing focused, to build awareness of your product or service. An effective (and accountable) way to define your marketing objectives is to follow the 'SMART' acronym (Specific, Measurable, Achievable, Realistic and Timely).

Examples of SMART marketing objectives

To achieve a 20% return on capital employed by April 2014 (Profitability Objective)

To gain 15% of the market for sports socks by November 2018 (Market Share Objective)

To make X brand of juice the preferred brand of 21-29 year old females in Australia by August 2019 (Branding Objective)

Detail your SMART marketing objectives in the table below:

Objective	Specific	Measurable	Achievable	Realistic	Timely
To earn a profitable commission in order to build a sustainable business.	To earn 25% commission on sales.	From reviewing sales reports and check that 25% commission has been earned.	Management consensus has resolved that the target is achievable.	Analysis provided by consultants have indicated that the objective is attainable.	The target should be reached by the 31 January 2024.
To become an employer of choice.	To have a positive work environment where staff input is valued.	Low staff turnover.	The business places high regard on training to	In this industry staff satisfaction and productivity is highly correlated.	Anonymous staff surveys will provide regular constructive

			ensure staff feel capable.		feedback on an ongoing basis.

Marketing Strategy

Guidance: Use this section to detail the overall strategy you will use to position yourself within the market to meet your customers' needs. Whatever your strategy, you goal should be to differentiate yourself from your competitors to encourage customers to choose your business first. The specific elements that make up your marketing strategy are typically referred to as the marketing mix. Each element can be varied to broaden the appeal of products and services, and will therefore have a direct impact on sales.

The 4 P's of marketing

- Your PRODUCT (or SERVICE)
- The PRICING of your product or service
- Your POSITION (place) in the marketplace

The PROMOTION of your product of service

Your PRODUCT or service

Guidance: Here you should describe your long-term product strategy in detail. If you are providing a service then you should consider your service(s) as your product(s).

You will need to consider:

- What features and benefits do you offer?
- The unique selling position - what makes your product/service different from your competitors'?
- Potential spin-off products or services?

Product or Service	Features	Benefits	Unique Selling Position	Support	Spin Offs
Laughing goblin studios provides the service of the production of video game trailers.	High quality asset creation, state of the art VFX and effective cinematography.	Customers after being enticed by the trailer will purchase the game.	Talented and creative staff, thinking outside the box for what is capable in animation.	100% video game producer satisfaction guarantee.	A byproduct of a successful video game trailer would be the commission of a continuation of the story in the trailer.

The PRICING of your product or service

Guidance: Price is a critical component of your marketing mix. Why? Because choosing the right price for your products or services will help you to maximise profits and also build strong relationships with your customers. By pricing effectively you will also avoid the serious financial consequences that can occur if you price too low (not enough profit) or too high (not enough sales).

Setting prices for your products and services might seem like a daunting task, however, it doesn't need to be … just remember:

- you are in business to make a profit (and that's ok!)
- most business owners underprice the value that they deliver
- your sales and marketing strategy should defend your prices

Your overall pricing strategy will depend on your marketing, business and lifestyle objectives. So, before you start the research process spend some time defining your income (and net profit) aspirations. Also take a look at the small business expected income benchmarks on the ATO website.

Product or Service	Price	Costs	Net Profit	Comp. Price	Value
Production of video game trailer	$6,000 per minute.	$3,000 per minute.	$3,000 net profit per minute.	$8,000 per minute.	Hiqh quality production at a reasonable price.

Your POSITION (Place) in the marketplace

Guidance: Place refers to the channels and locations for distributing your product, related information, and support services. This is how you will position your product or service in the marketplace.

This includes:

- the place where the product/service can be bought
- the distribution channel

Place represents the location where a product can be purchased. It is often referred to as the distribution channel. This may include any physical store (supermarket, departmental stores) as well as virtual stores (e-markets and e-malls) on the Internet. This is crucial as this provides the place utility to the consumer, which often becomes a deciding factor for the purchase of many products across multiple product categories.

Sales and distribution channels

Channel type	Products/services	Percentage of sales (%)	Channel strategy
Internet	Production of video trailers.	90%	Internet is a low cost/high reach distribution channel

The PROMOTION of your product or service

Guidance: State how you currently promote and market your business now (or intend to). Compare (where applicable) what your competitors do for promotion, noting what does and doesn't work for them as well as yourself. Regardless of how good your business is, if you don't promote it and tell people you exist, it's unlikely you will make many sales.

Promotion is more than selling and advertising your business. It's about attracting the right people to use and reuse your business. There are a number of techniques to use and they can be combined in various ways to create the most cost effective strategy for your needs.

Detail your promotion techniques into six categories:

- online
- public relations
- advertising
- promotion
- packaging or personal selling
- branding

Direct marketing is often added to the marketing mix despite being part of advertising rather than marketing.

Product or Service	Online	Public Relations	Advertising	Promotion	Packaging	Branding
Production of video game trailer	Youtube, well designed,	Attending video game conventions	Internet and Youtube	Referral marketing and	Break with convention, feel-good factor,	The unique company name and logo will lend

	readable to allow high traffic			community building	add personality and products with purpose.	itself to readily identifiable producct

Marketing Activity

Guidance: Once you have defined your marketing mix, the next step is to detail the specific activities that you will undertake to achieve your marketing objectives. As you create these activities, keep referring back to your marketing mix – it will help you to assess which activities are worth the time and effort to implement.

What steps or activities will you undertake to achieve your marketing objectives?

Marketing activity/milestone	Person responsible	Date of expected completion	Cost ($)	Success indicator

Online Advertising	Marketing head	Feb 2023	$500	Orders placed
Media Release	PR officer	Mar 2023	$100	Generate interest
Blog/social media	Social media specialist	Mar 2023	$1,000	Trigger Interest
Branding	Marketing head	Feb 2023	$500	Generate interest
Website	Website developer	Mar 2023	$1,500	Provide a platform for sales to be cultivated

Your Finances

Marketing Budget {YEAR}

Guidance: To complete this marketing budget, you should rely heavily on your financial statements and projections. Double-click the table below to enter your details or attach your own budget at the back of this marketing plan.

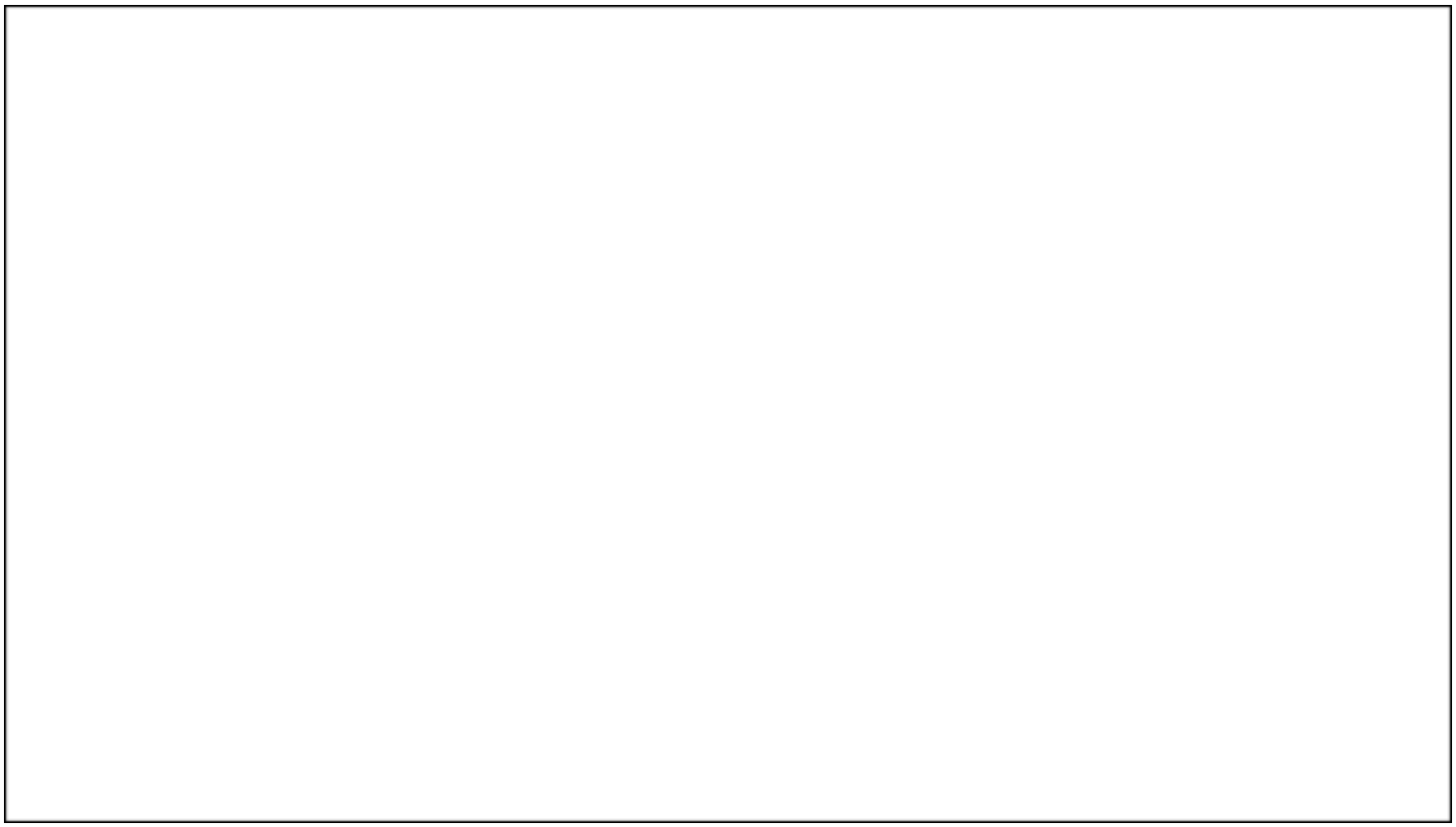


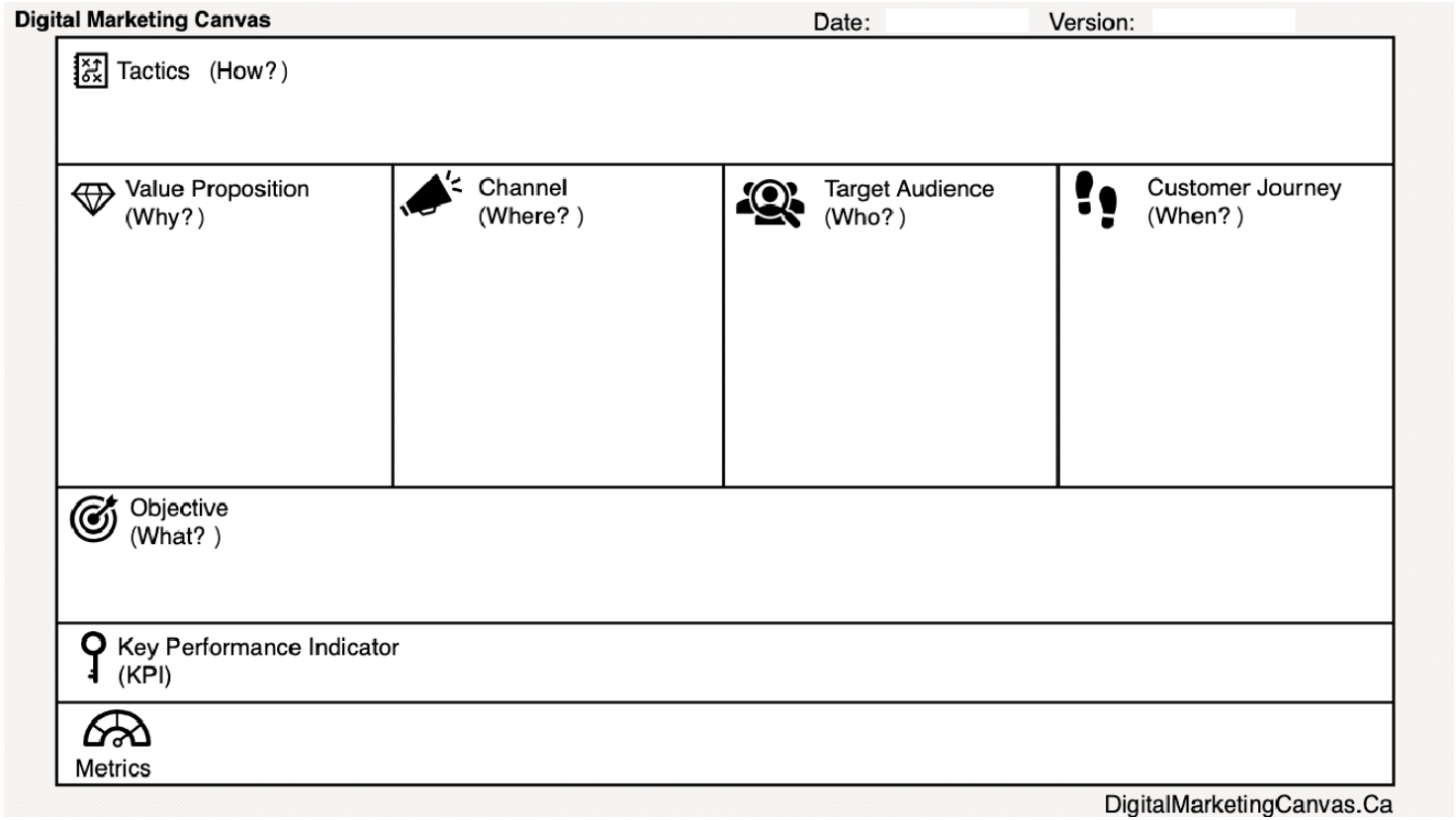


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Digital Marketing Canvas

Fill in the digital marketing canvas





Reflections

IMPORTANT: Please remember your project reflections in the learning journal.

- Mid-project Reflection
- Completed Project Reflection

Write your Mid and project completion reflections, of 250 words each

Reference List

APA7 format

A great support tools can be found at: https://www.mybib.com/