



MARKETING PLAN: JOYERIA OLGA



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INDEX

INDEX OF TABLES, IMAGES, SMARTARTS AND GRAPHICS.....	3
1. ANALYSIS OF THE SITUATION	6
1.1 Internal Analysis.	6
• 1.1.1 Company identity.	6
• 1.1.2 Company resources.....	7
• 1.1.3 Company Capabilities	12
1.2 External Analysis.....	14
• 1.2.1 Macroenvironment	14
• 1.2.2 Microenvironment	19
• 1.2.3 Analysis of competitors	21
2. DIAGNOSIS OF SITUATION (SOWT)	24
3. TARGET MARKET	25
4. MARKETING OBJECTIVES AND GOALS.....	26
5. MARKETING STRATEGIES.....	27
• Growth Strategy.....	27
• According to the competitive advantage	28
• According to the competitive position.....	28
• According to market segmentation.....	28
• Positioning.....	29
6. MARKETING TACTICS OR ACTIONS.	30
• 6.1 Product.	30
• 6.2 Price	32
• 6.3 Promotion	32
• 6.4 Distribution.....	37
7. TIME SCHEDULE AND BUDGET.....	38
• Timing.....	38
• Budget.....	39
8. CONTROL.....	40
9. BIBLIOGRAPHY	41

INDEX OF TABLES, IMAGES, SMARTARTS AND GRAPHICS

1.1.2 Company Resources; 1.2.2.4 Technological Resources. Image 1: Bank to screw	pag 9
1.1.2. Company Resources; 1.2.2.4 Technological Resources. Image 2: Marking Tools	pag 9
1.1.2. Company Resources; 1.2.2.4 Technological Resources. Image 3: Messuring Tools	pag 10
1.1.2. Company Resources; 1.2.2.4 Technological Resources. Image 4: Welding Material	pag 10
1.1.3. Company Capabilities; 1.1.3.1 Organizational capabilities. Image 6: Current and Future Chart	pag 11
1.1.3 Company Capabilities; 1.1.3.3 Value Chain. Image 6: Value Chain	pag 13
1.2.1 Macroenviroment; 1.2.1.2 Economic factors. GDP Graphic 1	pag 15
1.2.1 Macroenviroment; 1.2.1.2. Economic factors: CPI Table 1	pag 15
1.2.1 Macroenviroment; 1.2.1.2 Economic factors. CPI Graphic 2	pag 16
1.2.1 Macroenviroment; 1.2.1.2 Economic factors. Table 2: Unemployment rate	pag 17
1.2.3. Analysis of competitors, Image 7 Clock Viceroy. Collectionn: Fernando Alonso. Reference: 47823-g.	pag 21
1.2.3. Analysis of competitors; Table 3 Comparative Analysis	pag 22
2. DIAGNOSIS OF SITUATION (SOWT); Table 4 SOWT	pag 24
3. TARGET MARKET; Table 5 Current Target Market	pag 26
3. TARGET MARKET; Table 6 Current Target Market	pag 26
5. MARKETING STRATEGIES, Table 7: According to market segmentation	pag 27
5. MARKETING STRATEGIES, Image 8 Positioning Map	pag 29
6.3 Promotion, Action nº14, Image 9: Loyalty Event/communication of the change of owners	pag 33
6.4 Distribution; Direct distribution channel, SmarArt 1	pag 37
6.4 Direct distribution channel: SmartArt 2	pag 38

EXECUTIVE SUMMARY

Joyeria Olga is a family business placed in Burriana (Castellón). In 2016, it is going to have a partial change of owners. Current owners are Miguel Martínez and Fina López. Miguel is going to be able to retire because of his age; both have decided to empower their younger son, Juan Miguel. Both of them want to keep their costumers and the business values when it takes place.

Olga jewelry shop is characterized by its treatment to its customers, always close, keeping a bond that goes beyond a seller-client relationship. That is why, so in their values, there is emphasis on courtesy and helpful character always present in the development of their business. This makes us consider the relationship with the client as the main distinctive business capability. This small company does not just sell jewelry, but knows his clientele, listening and caring about. In most cases they are acquaintances or friends as it usually has a fixed clientele that over the years has been consolidating and creating a cordial relationship with them.

The type of customer who usually buy in the jewelry we have determined from information provided by the owners.

Current Target market (mainly)

Women +50ys	Foreigners	Falleras and falleros
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Future target market (mainly)

Women +50ys	Foreigners	Increase the fallera audience
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This family business has mainly three goals, increase their online presence, increase sales, especially, increase sales of the Fallas jewelry and keep the loyalty of its exiting costumers. Besides, the jewelry store wants to modernize their visual image and increase information collected about customers and sales.

Joyeria Olga to achieve this main goal will do some marketing tactic or actions. The most important actions are:

- 👤 Creating a Web Page and a Facebook page of Olga Jewelry.

- Expansion of the portfolio of Fallas jewelry
- Loyalty Event: Olga jewelry will held a promotional tool for the consumer in order to reward their loyal customers and communicate the partial change of owners. At the end of the ceremony, the awards will be given as well as a short presentation of the new collection of Fallas jewelry will take place to introduce its product portfolio.

This actions will be complement with others marketing actions.

Budget

Reason	Euros
Event	1112€
Other actions	630€
TOTAL	1742€

1. ANALYSIS OF THE SITUATION

“Joyeria Olga” is a family business created in 1983. It is placed in Avenue Pere IV nº19, Burriana (Castellón), this small jewelry is going to have a partial change of owners at the beginning of 2016. The current owners are Fina López Ibáñez and Miguel Martínez



Pérez. Due to the fact that next year Miguel is going to be able to retire because of his age; both have decided to empower their younger son, Juan Miguel. So, he will take care of the part of the shop that belongs to his father. The new owner soon to be considers essential to carry on a business makeover, in order to be able to address to a younger sector, maintaining, at the same time, its lifelong customers.

1.1 Internal Analysis.

Olga jewelry is a business characterized by close and personalized treatment offered to its customers. This business is known in Burriana as a "lifetime" enterprise, in addition to selling jewelry, it offers a professional repair and fix service of the pieces. Sometimes, if it's a special order, it also designs jewelry that the customer has asked for, as long as possible. For all this, there is a small workshop which the current owner is responsible of and that, in the future, his son will be in charge.

🏠 1.1.1 Company identity.

Mission: To offer a system based on trust and close relationship with customers service.

Vision: To be the trusted jewelry shop in the city and Burriana's reference jewelry to which customers come to buy their jewelry.

Values: For this family business, one of the main values that forms the basis of their culture, way of thinking and working is their courtesy and helpful nature for the customer. This includes providing personalized, close and friendly treatment of not only providing what they want to buy, but also put their needs, if necessary, for example, opening the store, after business hours, so that a customer can try several products, if the situation requires so.

On this basis the other values that rise develop the business: Professionalism, humility and sincerity between workers and customers, always looking to carry out a relational sale.

1.1.2 Company resources.



1.1.2.1 Human Resources

Altogether jewelry consists of two workers are themselves the current owners. On one side we find Miguel, jeweler profession and that is who is responsible for making arrangements, repairs and design of new jewelry to customers' request, if they wish so. Moreover, also helps serving the public. On the other side is Fina, who plays the main role in the function of meeting and advising clients

Juan Miguel, who is the person who will take over Miguel, assuming then being, along with Fina, his mother and current owner, the next owner of this jewelry. Like his father, he also has training as a watchmaker and jeweler and therefore he will be covering the same functions that today his father does, when he retires.



1.1.2.2 Financial Resources

Depending on the amount of the purchase made, Olga Jewelry pays its suppliers in 30,60 or 90 days. Sometimes if the amount is very small, € 300 or less, they pay at the moment, applying sometimes cash discount.



1.1.2.3 Physical resources.

Shop

In the same house where the owners reside there is also the Olga Jewelry shop. Its size is similar to the rest of other jewelers in the area, 21sqm. The side facing the street has two small windows with a small horizontal shelf inside each that the owner uses to display some of their products and which arranges weekly. The local gateway is made of bulletproof glass and in the left part, on the side of the wall, we find the ring that

customers have to use so, and that from inside by pressing a button, the employees can open it. Once inside, on the right side there is a glass showcase of 1.80 meters high and 1.50 meters wide with a mirror background. Also, as in the case of the window, it is Fina, who fixes it weekly by changing jewelry and decoration. Due to a robbery they suffered two years ago, the exhibitor customers where he attended them it was reformed. Now, it is no longer just a case of average height, but also they have added a bulletproof glass that make that customer and employee are not in direct contact at any time. The way they show jewelry or cash is through a small window that opens and closes the employee with a slight movement. This mechanism is similar to the one used at gas stations or cinemas. It was also incorporated a reinforced door, so that, in case of considering it appropriate, the employees could get out from behind the display casa and attend as in the past, to customers with which they have more confidence, thus avoiding the impersonal touch that can sometimes transmit new systems.

○ Repair workshop



Until 10 years ago, the repair workshop of the jewelry shop was in the C / Mare de Deu de les Neus, No. 12. This occupied a ground floor that the owners decided to adapt for this purpose. In 2005, they received an offer to buy this property and, after analyzing it, they chose to sell it and adapt the jewelry shop itself to carry out this activity in it. They moved all the furniture and utensils and currently, the workshop is located in the space between their home and the shop, next to the safe and its stock of inventory space.



1.1.2.4 Technological Resources

Technological resources found in this family jewelry shop are mainly tools and equipment for repairing or jewelery making. One of the most important things a jeweler needs, is a table or sturdy table (*Image 1*). The top of the bench should be about chest height, thus facilitating work on it. It is for this reason that the accompanying chair is not very high. The work table may or may not be bolted permanently or may be fixed to the table, in the case of Olga Jewellery, Miguel chose that it was bolted and if necessary move it.

This represents the mainstay tool to keep firm the material you are working while sawing or lime.

On one hand, we find tools to mark: 150mm plastic ruler, measuring tape, punched (a kind of hammer), fine permanent marker pen and soft pencil as well as a scribe (*Image 2*). On the other hand, there are the tools used for cutting: jeweler scissors (most of the things are cut with these), pliers (for thicker materials), jig saw (for cutting complex shapes and inner curves in metal sheets and make open link), small bow saw and scroll saw (*Image 3*). Other tools we found are: lime, instruments to subject jewelry, welding equipment, hammers and mallets, rolling, stamping, gauges, metal punches, chisels, polishers, grid work, machine and polishing material (*Image 4*).

→ Tools :



1.1.2 Company Resources; 1.1.2.4 Technological Resources *Image 1*: Bank to screw



1.1.2 Company Resources; 1.1.2.4 Technological Resources: *Image 2*. Marking Tools



1.1.2 Company Resources; 1.1.2.4 Technological Resources Image 3. Measuring tools



1.1.2 Company Resources; 1.1.2.4 Technological Resources: Image 4. Welding Material

This business also has a counterfeit detector Qconnet, that accepts the entry of notes in any orientation, it has a magnetic and infrared detection. Its size is 155mm x 137mm x 87mm and weighs 700 grams.

Further, it comprises a cash register to perform the receipt of sales or repairs. This is the model 7700 Thermal Alphanumeric etc. of the Olivetti brand.

As for the safety of local, Olga Jewelry opted for the installation of a video surveillance camera *megapixel advance*, which is on 24 hours, in contact to the company Securitas Direct Spain and whose recording in HD they can see on TV in their own house by selecting the channel intended for that purpose.



1.1.2.5 Marketing Resources

While it is true that the jewelry has not been characterized during the first years of its activity for its investment in advertising resources in recent years it has been pursuing small investments to this end, seeking to meet its competitors and try to overcome to the current difficult economic situation.

For its size and sales volume, this family business cannot spend a high monetary amount to use a strategic planning of professional character. Nevertheless, Jewelry owners are aware of the importance that this entails and because of it they have done the following actions:

- Inclusion of skirts on local television Television Castellon and PlanaVision.
- Advertising in the little book Falla Escorredor makes, to which the couple belongs, when in Burriana are Fallas.
- Business cards in which the company logo address of the shop and the services they provide, that is, repair, sale and jewelry design is included.
- Banner in the Coral Borrianenca Facebook during the days before a concert, as they are one of its sponsors, as the owner is one of the components.
- The owners considered a good way to carry out advertising without shelling out a large sum of money, printing their logo on bags that give to their customers when they make a purchase as well as gift boxes, tickets and invoices they make.



1.1.2.6. Corporative Social Responsibility

Although the development of its activity does not involve a serious effect on the environment, this family business is aware that it does create some adverse impact. For example, batteries for watches and certain products used for cleaning jewelry, but they are deposited properly in appropriate containers, have large polluting effects. It is for this reason that it has recently acquired a small container so that they, and the customers themselves, can deposit them in it, thus making them receive proper treatment.

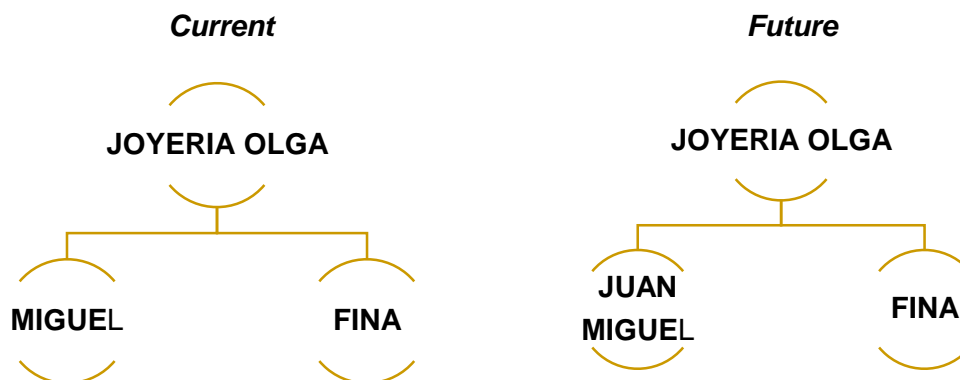
1.1.3 Company Capabilities



1.1.3.1 Organizational capabilities

Both Fina and Miguel are responsible for coordinating and managing the resources of the business. On one hand, the owner is the one who keeps track of inventory, jewels orders and suppliers who to make them. She is the one who chooses what to be bought and how many units. Miguel, just as responsible for the relationship with suppliers of materials needed for the development of its activity in the workshop. Although each has certain tasks that usually commission, both are on the same hierarchical level as they consult each other before taking any decision.

○ Olga Jewelry organization chart:



1.1.3 Company Capabilities; 1.1.3.1 Organizational capabilities. Image 5; Current and future Organization chart



1.1.3.2. Distinctive capabilities

Olga jewelry shop, as already mentioned above, is characterized by its treatment to its customers, always close, keeping a bond that goes beyond a seller-client relationship. That is why, so in their values, there is emphasis on courtesy and helpful character always present in the development of their business. This makes us consider the

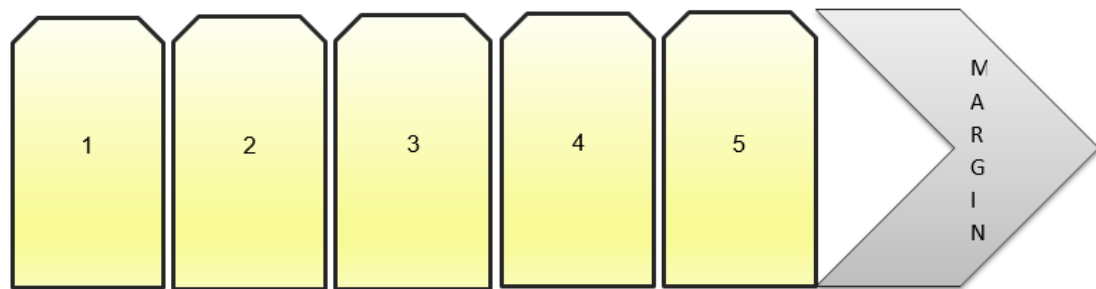
relationship with the client as the main distinctive business capability. This small company does not just sell jewelry, but knows his clientele, listening and caring about. In most cases they are acquaintances or friends as it usually has a fixed clientele that over the years has been consolidating and creating a cordial relationship with them.



1.1.3.3. Value chain

The functions performed in this jewelry to design, produce, put available to the market and support its products after selling, we are going to represent them through their value chain. The activities that make up this chain are divided into two groups: primary and secondary. For Olga Jewelry, primaries are those whom participate in the physical creation of jewels, sale and after sales support. Thus, there is a division for them in five categories:

1. Internal logistics: this is the first activity of the company and includes the administration, reception and storage of jewelry or materials therefor, inventory control and, if necessary, return to suppliers.
2. Workshop: includes the activities of manufacturing and repairing jewelry. Within these, the processes of preparation and processing of materials for making jewelry are included, as well as for repair and cleaning.
3. External Logistics: for this business involves the sale of their products, whether jewelry is purchased to third companies or produced by themselves, to end consumers.
4. Marketing: despite not having a department designed for that purpose, we do find some activities that the company, in a timely manner, the company performs. Therefore, both expenditure and planning that flow from them are included in this activity.
5. After sales service: the last of the five activities and no less important. After the sale, the customer in case they have a problem and want to make a return or simply solve a question, Jewelry takes care of it if the client calls or goes to the store.



1.1.3 Company Capabilities; 1.1.3.3. Value chain. Image 6; Value Chain

1.2 External Analysis

🏠 1.2.1 Macroenvironment

1.2.1.1 Legal and Political factors

Even though the difficult situation we are facing in Spain after the crash of the well-known property bubble, the country as a whole is trying to implement legal measures in order to improve this complicated situation. Then, the Congress has approved three law projects (PIT, VAT and societies tax); these form the tax reform. Its measures are going to be implemented in January 2016. With it, the Government expects to achieve as a result the refund of 9.000 million of euros which will go to the taxpayers' pockets between 2015 and 2016.

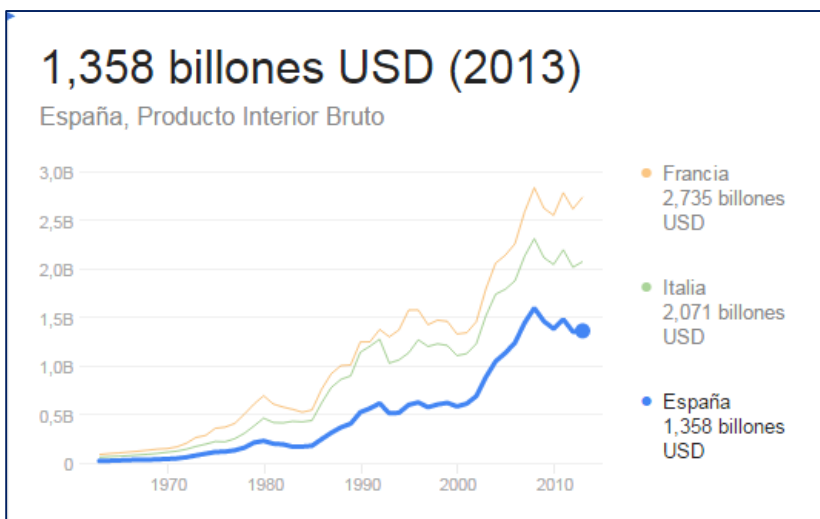
It is understood, that with these measures, they expect to motivate the purchasing power of the tax payers and as a consequence, the consumption of all kind of goods. Knowing that the luxury goods, in which jewelry is comprised, are not a first option of purchasing of the consumers. Although this data, in a lower percentage, we find a positive prediction regarding the evolution of the sales fee of the jewelry kind of goods.

It is important to remember, facing this type of goods, that the VAT imposed has always been and currently is a 21%. So, in this sense, this tax rate because it maintains constant, doesn't suppose a support for a sales push, but as it has not been increased, it also doesn't suppose a negative point for them.

1.2.1.2 Economic factors

Referring to the economic factors that have an impact in the result of Jewelry Olga, we find the GDP, CPI, available income; as well as the employment and unemployment rate. From them we get information about the economic situation in general as well as an estimation of the general purchasing power of the costumers. These data are important to know the economic situation that involves the company and act according to it.

○ GDP



-GDP per capita (2013): 29.117,64 millions

-Population (2013): 46.70 millions of citizens

1.2.1 Macroenvironment; 1.2.1.2 Economic factors. GDP Graphic 1.

Analyzing the evolution of this indicator, that at first sight and at a general level, will give us a view of the wealth that a country has in which a jewelry shop operates. We can observe that even though there is a lower clear tendency in the last years, it seems that in the future, in a slow and deliberate way, it is going to increase. In 2012, the Spanish GDP was 1,349 billion and the GDP per capita; 28.281, 56 while in 2013 the Spanish GDP was 1,358 billion and the GDP per capita, 29.117, 64. This supposes a positive future perspective when facing the economic environment in which the company conducts its business.

○ CPI

Another important index we have to take into account is the Consumer Price Index because through it, the company knows the evolution of the inflation and the value of the cost of living. On one side, it is important as it affects in a direct way when it buys to its

suppliers and in an indirect way it is affected its Sales margin or the final sale price of their products. Besides, it is also useful to know how much purchasing power its customers have won or lost.

Cálculo de variaciones del Índice de Precios de Consumo (sistema IPC base 2011)

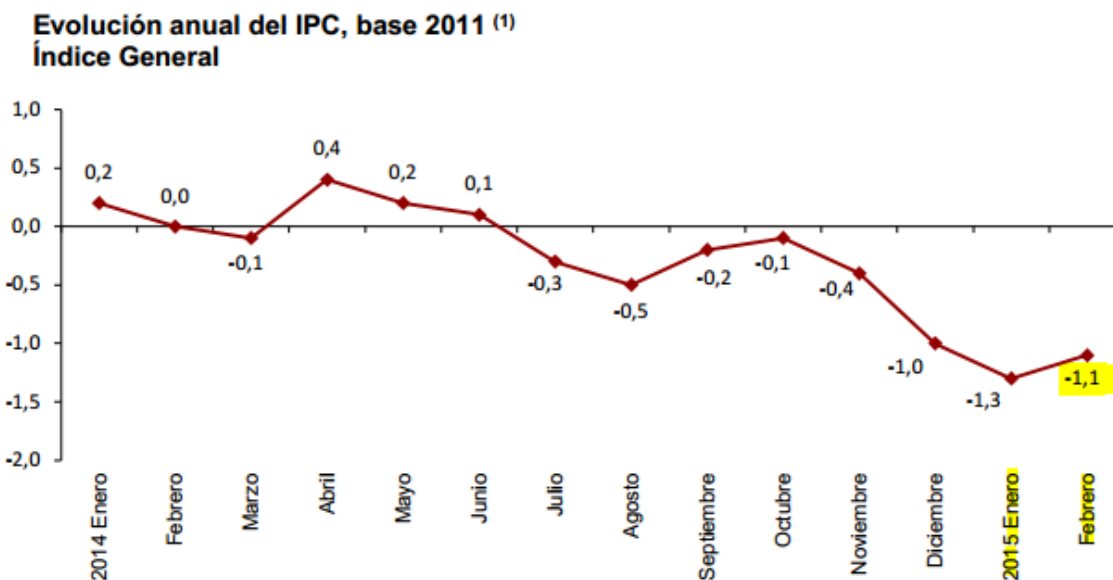
Variación del Índice General Nacional según el sistema IPC base 2011 desde **Enero de 2013** hasta **Enero de 2015**

Índice	Porcentaje(%)
Nacional	-1,1

1.2.1 Macroenvironment; 1.2.1.2 Economic factors, CPI Table 1.

In the above table, we can observe how from 2013 to 2015 the Consumer Price Index has decreased a 1,1%. This means that we are facing a deflation period.

Then, analyzing the data from the beginning of the year (January to February 2015), we realize that this tendency continues:



1.2.1 Macroenvironment; 1.2.1.2 Economic factors. CPI Graphic 2

We can see a growth of the annual rate in two tenths from January to February, basically due to the price increase in fuels.

The company has to take into account that, on one hand, the deflation period may cause an increased consumption because of a reduction in the prices; but, at the same time, it would have to consider what profit margin it can obtain now, because, on one side offer

their products will be more economical but at the same time, adjusts its prices to the market, we should have to analyze what it is earning now.

○ Available income

This value is important as it gives information to the company about the income the domestic economies have to consume or to save. According to the Statistics National Institute in 2011, it was 858 330, slightly lower is the data obtained for 2012, 848 545 and this trend continues in 2013, with a score of 846 624. For the jewelry shop this supposes, in general, that the costumers have less money to buy a growth in the save trend, thus shrinking the goods markets, in this market we find the jewelry products. Moreover, the fact that its products are not a first necessity makes that, at the time of consumption, it is not in the principal shopping options.

○ Unemployment rate

The unemployment rate has increased gradually in recent years, as a trigger of the bursting of the housing bubble since 2008. Until 2013, this trend has remained, presented in the last quarter of this year an unemployment rate of 25.73 %. In the beginning of the first quarter of 2014, the result does not improve but this line is broken in the course of it because we observed a decrease in the percentage in the last data recorded ahead of the end of the year.

With this, the company can do a reading at a very general level on economic trend led to a slow recovery, even bearing in mind that the active rate has also fallen.

Trimester	Active	Employed	Unemployed	Activity rate (%)	Unemployment rate (%)
3T 2014	22.931,7	17.504,0	5.427,7	59,53	23,67
2T 2014	22.975,9	17.353,0	5.622,9	59,63	24,47
1T 2014	22.883,9	16.950,6	5.933,3	59,46	25,93
4T 2013	23.070,9	17.135,2	5.935,6	59,86	25,73

1.2.1 Macroenviroment; 1.2.1.2 Economic factors. Unemployment rate: Table 2

1.2.1.3 Sociocultural and demographic factors.

There are a number of socio-cultural and demographic factors that Olga Jewellery should consider as they influence their activity. We emphasize the ones we consider most important: Buying Behaviour, online selling and more demanding consumers. Also, due to the customer profile of Olga jewelry, we considered the rate of foreign population of Burriana.

○ Buying Behaviour

First, we highlight the progress that has suffered the purchasing behavior of consumers. On the one hand it is noteworthy that costume jewelry sales are increasing and also the perception of buying necklaces, watches, earrings ... exclusively in jewelry is unthinkable for most, not to say that nobody has this concept in mind. Now, we find accessories in clothing stores, supermarkets, bazaars ... and even lingerie stores such as Oysho.

○ Online selling

We must also consider the fact that, although the family jewelry does business only in the physical market, now also faces the online market. It is known to all the increase in online shopping of all kinds of products. Then, now the shop has to deal with a number of much larger competitors. This increases the difficulty of operating in this new scenario of market change.

○ Demanding consumers

Given the variety of gems and costume jewelry from which customers can choose, these have become tougher, demanding products under the motto "good, nice and cheap." They want the best at the best price and if possible "yesterday" better than today. This has made the jewelry to pay special attention to personalized service in each of their customers down to the last detail from coming through the shop door until you leave, with or without purchase. In addition, consumers also demand a good after-sales service, it is also a factor of great importance to take into account. This implies that for any problem you may have like a client with a jewel or a repair, the jewelry shop always tries to find a solution as soon as possible so that the waiting time to solve the problem, is as short as possible, making a change of the same if necessary, turning to repair or returning the money.

○ Foreign population rate (in Burriana)

Given the profile of customers who typically buy jewelry, we realize that the foreign population is an important part. Specialized in the treaty of Gold, Jewelry Olga offers a wide variety of products of this material. This factor is adjusted to the tastes and preferences of the Romanian population, provoking that they represent for business an important part of their clientele. It is for this reason that we considered the rate of foreign population as a relevant factor to be analyzed.

Burriana, for the second year has seen a decline, although more pronounced, of the percentage of its population, according to the data show the Municipal Register as of January 1, 2014. With a total of 36,770 citizens, the number of foreigners registered in the city is 7,145, representing 19.43% of the total population. By country, the Romanian and Moroccan communities, 74% of immigration, this means 3.447 Romanians and 1.845 Moroccans.

Throughout the 2010s, the cumulative decline of population is 994 people, being the 1,118 foreigners.

Therefore, Olga Jewelry considered important to maintain and continue working with gold as one of the main parts into its offer.

🍷 1.2.2 Microenvironment

Based on the study of the five forces of Porter, we determine:

1.2.2.1 Bargaining power of customers

While it is true that there are a variety of well-known brands (Viceroy, Dior, Tous, Tide, Rolex ...) that by advertising tools try to differentiate their products from the rest, it is true that the offer is so great that even though there are many who achieve it, there are many lesser-known brands and even handmade products, such as jewelry made by the jewelry shop itself (gold rings, bracelets ...) that costs more to differentiate from other competitors. It is between these brands less known where we found a greater bargaining power as buyers, it is easier to find substitutes because they are not differentiated or they have no such marked to be willing to pay a premium price for the distinction added value of their brand. That is why, by regarding brands.

1.2.2.2 Bargaining power of suppliers

In the case of a small company like the jewelry shop, suppliers have more bargaining power than they do have in large surfaces as the purchasing volume of this business is much smaller. Although there are a Viceroy, Festina, Radian, Racer, Tekday ... from the last five years they always work with the same brands and thus continue dealing with the same suppliers.

1.2.2.3 Threat of new competitors

The requirements to open a jewelry are not very restrictive. Especially you need the money for it and make the necessary arrangements with the Commercial Registry. It is for this reason that there really is a constant threat of new competitors, especially in recent years, in which the commercial centers have increased inside there always seems to be a franchise of jewelry or an autonomous as a minimum.

Focusing on Burriana, by the size and the total number of jewelry stores there are (14), it is not expected that this increases or does it greatly. As a measure to deal with possible new jewelry shops, Jewelry Olga commits to the close relationship with the client as well as the experience that it is only granted by the years.

1.2.2.4 Threat of substitutes

In recent years, given the difficult economic conditions, they have appeared lowest priced products that continue to meet the needs of consumers but at a lower price. This is the case of costume jewelry. There have been increasing and are becoming the chosen alternative to the jewelry. Because of this, in recent years they have increased the number of outlets that sell it. Moreover, as already stated in previous pages, there are numerous establishments such as H & M and Inditex stores, which are including jewelry among its product portfolio and are constantly introducing new models and trends.

In Burriana, in the last year they have opened two stores that sell these products: Monaetes and Horma.

1.2.2.5 Rivalry between competitors

In the jewelry industry, there is a strong rivalry between competitors because, on the one hand, demand for products has declined, competitors have the ability to easily switch brands, we are in front of products that are perishable and that is becoming more

common to find the case of franchised jewelry that make them more competitive on price. An example is Time Road, in Shopping Center "La Salera" (Castellón).

1.2.3 Analysis of competitors

Burriana, place where Jewelry Olga is located, is a small town of about 47,000 square kilometers which is about 12 kilometers from Castellón de la Plana. Considered as a "bedroom community" because most of the citizens do not work in the city but every day they move to other locations.

The shopping area is in the center of the city, although the number of shops is not very high, among them are two jewelers. In general, almost all citizens come to the shopping center La Salera (Castellón), hypermarkets such as Carrefour (Vilareal), El Corte Ingles (castellon), among others, to make their purchases. This fact has a negative impact on sales of the shops in the town, among them there is the Olga Jewelry, as customers for convenience, greater variety, price or a combination of the above make their purchases, where we find all kind of products such as jewelry or substitutes like costume jewelry.

Jewelry Olga faces a considerable number of competitors. In Burriana exists ten jewelers, which is a fairly high figure considering the size of the city. It is one of the oldest jewelry with Marisa, Agulleiro Jewellers, Sole Jewelry, Crafts Buitor, Jewelry Hermanos Poveda and Jewerly Robles. It is therefore not so surprising that we find some businesses that have a very similar positioning strategy, based on experience, the close relationship with customers always offering quality products. Despite having jewels of both children, adolescents and adults, we consider Sole Jewelry, Jewelry Marisa, Crafts Buitor and Enrique Planelles Fenollosa and Olga Jewelry, are more aimed at a more mature or more classical tastes in public while Agulleiros Jewelers and Jewelry Brothers Poveda has a larger number of youthful jewelry.

Along with our jewelry, Buitor crafts and Robles jewelry also has a workshop. as a difference with Jewelry Olga, we found that in the first they are working especially with gold, pearls and diamond, whereas in the second case they also design and arrange jewelry of all kinds, including clocks.

To carry out a comparative analysis that allows us to give clear and simple information on all competitors, it has made the following table. It has been taken as reference a

product of jewelry: Clock Viceroy. Collection: Fernando Alonso, Reference: 47823-97. Next, we have analyzed the 4p's, each of the jewelers, using the same product and comparing their price as well as distribution and advertising in each of the business generally. In the first row we have put the 4p's and in columns the name of the nine jewelers of Burriana.



1.2.3 Analysis of competitors. Clock Viceroy. Collection: Fernando Alonso, Reference: 47823-9, Image 7.

Comparative Analysis

	Product	Price	Promotion	Publicity		
				Shop window	Facebook	Web
1. Marisa Jewelry	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	169€	Physical Shop: (C/EI Raval 66)	X	X	
2.Martínez Pérez (Jewelry Olga)	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	169€	Physical Shop: (Rda. Pedro Iv,19)	X		
3.Hermanos Poveda Jewelry	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	179€	Physical Shop: (C/EI Raval,63)	X	X	

	Product	Price	Promotion		Publicity	
				Shop window	Facebook	Web
5.Enrique Planelles Fenollosa	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	169€	Physical Shop: (C/Jardin, 1)	X		
6.Sole Jewelry	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	Not available in the shop	Physical Shop: (Av.Valencia ,18)	X	X	
7.Vicente Nebot Gómez	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	169€	Physical Shop: (C/Escondor, 2)	X		
8.Buitor Crafts	Clock: Viceroy. Collection: Fernando Alonso. Ref:47823-97	169€	Physical Shop: (Av Camí d'onda, 16)	X		
9.Eva Pla Sánchez	Reloj Viceroy. Colección: Fernando Alonso. Ref:47823-97	179€	Physical Shop: (C/La tanda, 2)	X		
10.Robles Jewelry	Reloj Viceroy. Colección: Fernando Alonso. Ref:47823-97	179€	Physical Shop: (C/Menéndz Pelayo,5)	X		

1.2.3 Analysis of competitors; Comparative Analysis. Table 3.

The official price is 179 € on the website of the Viceroy brand. In Some jewelry it can be found by 169 €. This is because of the margin with which they can operate to deliver that product. You cannot sell below its cost price because the brand does not allow it and this would mean losses for the business, but if you can decide which profit margin to earn profit on each sale.

Jewelry Olga as we can see chooses to offer the most affordable price for this and most of its products.

2. DIAGNOSIS OF SITUATION (SOWT)

WEAKNESSES	THREATS
<ul style="list-style-type: none"> ○ Location. The jewelry is not in the center of the city, where the shopping area is. ○ Most of its clients are mostly elderly, whose life expectancy is less than other segments. ○ Product Portfolio is less than some of its competitors. ○ It doesn't have a service of gemological laboratory. 	<ul style="list-style-type: none"> ○ Economic crisis. Jewels are an unnecessary expense. ○ Increased sales of costume jewelry. ○ Replacing the jewelry as a gift in certain celebrations: Mother's Day, Valentine's Day, wedding anniversaries, etc. ○ Decreased selling yellow gold due to changes in fashion trends. ○ Association of jewelry shops with high-priced products. ○ Change in the buying behavior of customers, who usually move to nearby shopping centers to do all their shopping.
STRENGTHS	OPPORTUNITIES
<ul style="list-style-type: none"> ○ Experience in the sector. ○ First workshop in Burriana repairing and making jewelry. ○ A jewelry with workshop is associated to professionalism ○ Specialization of labour. Miguel is not a seller but has training as a jeweler and watchmaker. As well as hi son and the next in charge of it. Furthermore, Fina is assistant and is not responsible for repairs or making jewelry. 	<ul style="list-style-type: none"> ○ High "fallera "culture in Burriana, in which the jewels play an important role. ○ Trend for much of the citizens of wanting to show off and pretend to have a good social status. Jewels are a way to do it. ○ They remain one of the possible options when making a gift.

<ul style="list-style-type: none"> ○ Good Reputation of Olga Jewellery in Burriana. ○ Good reputation of the Ibañez family in Burriana. "Fame of workers and responsible." ○ Recently refurbished shop. ○ Product offers with a range of prices, from gold jewelry whose value may exceed € 1,000, up to bracelets more affordable for 25 €. ○ Sales of products that are inspired by fashion but at a lower price 	
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2. *Diagnosis of situation; SOWT. Table 4*

3. TARGET MARKET

Due to the special attention the jewelry shop pays to personalized customer, we determine that the business strategy it follows is the differentiation.

The type of customer who usually buy in the jewelry we have determined from information provided by the owners. Usually women over 50 years living in Burriana, who for them the assistant is not only selling a gem, but a friend who they know. Most are Valencian speakers and see the fact that are attended using the same language as a sign of closeness and familiarity. They usually go for yellow gold pieces and to a lesser extent, gold or pearls combined.

They usually have an economic level that allows them to live comfortably ie, they usually perform activities such as attending classes and sewing workshops (hobby associated with ladies with some purchasing power in Burriana), pilates, yoga, go to cultural events, travel facilities, among others. For this market segment, the jewels are an essential element that must be carried on in certain events, parties and celebrations, being sometimes even more important than the dress they may wear at that event. Especially in Fallas acts, jewelry has a starring role.

The high fallero spirit is a very important factor to consider because it generates a significant economic boost for the city. The tradition of costumes, jewelry, gifts offered as well as events and celebrations have a strong presence and importance. This comes

even to become a sort of "competition" because everyone wants to look with their best clothes being to turn one of the main topics of conversation within the fallero environment. That is why, we would find a segment consisting of all persons in the Fallas, to which the jewelry is also addressed.

On the other hand, we find especially foreigners of Romanian origin, and also Moroccan, aged between 30-40 years in general. They attend the Jewelry less frequently than the previous segment, and mostly come looking for gifts for their family, doing so shows that things are going well for them in Spain, or to buy jewelry for themselves, so wearing them when they return to their country on holiday or back.

With all this, we can determine that Olga Jewellery, is directed mainly to three segments. It is considered the fact to continue keeping them and, in turn, enhance the segment that encompasses the world of the Fallas. This is why it is considered to expand its portfolio of products focused on jewelry and other accessories of the Fallas environment. This means offering a wider variety of needles or "rascamonyos", earrings, "joias" (large brooches), pints and to introduce the sale of "mantelinas"

Current Target market (principal)

Women +50ys	Foreigners	Falleras and falleros
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3. Target market; Current Target market. Table5.

Future target market (principal)

Women +50ys	Foreigners	Increase the fallera audience
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3. Target market; Current Target market. Table 6.

4. MARKETING OBJECTIVES AND GOALS

This family business aims to achieve the following goals:

- ➔ Goal 1: Modernizing the visual image of the jewelry shop.
- ➔ Goal 2: Increase their online presence.
- ➔ Goal 3: Increasing information collected about customers and sales.
- ➔ Goal 4: The loyalty of its existing customers, that is, continue to support those who are already buyers of jewelry. This is an objective in the short and long term.
- ➔ Goal 5: Increase sales by 5% of the jewelry.

- Goal 6: Increase sales of the Fallas jewelry by 10% next year. This is a short-term goal.
- Goal 7: Increase Company profits by 2%.

5. MARKETING STRATEGIES.

In order to achieve the objectives that Jewelry Olga aims to reach, the company will use the following marketing strategies:

🏠 Growth Strategy

Intensive growth: the jewelry shop chases a sales growth by 10%. For this purpose, they will be operating in the same market (jewelry), but betting on the expansion of its portfolio of jewels to the Fallas (current offer includes jewelry, mantelinas, pints, joias ...)

Type of strategy	Intensive growth
Market	Same market
Product	New products



According to the competitive advantage

Differentiation strategy, in our case, based on professional treatment, closeness and trust that is one of its main characteristics. To achieve that, after the change of ownership in order to customers continue seeing Juan Miguel (the couple's son), not a makeover or a change of values but a continuation of the same. To do this, a communication action will be held aimed at long-life customers, who are recorded in the database of the company.

According to the competitive position

Olga jewelry presents a strategy regarding the competitive position as follower that has a small market share and therefore the actions and decisions that are influenced by those of its competitors. Nevertheless, in the segment that includes the Fallas jewelry due to its objective of increasing sales for next year, betting on an expansion of its portfolio of jewels to the Fallas would appear, also, in parallel, a strategy of challenger within this segment in order to end up being a leader in the area.

According to market segmentation

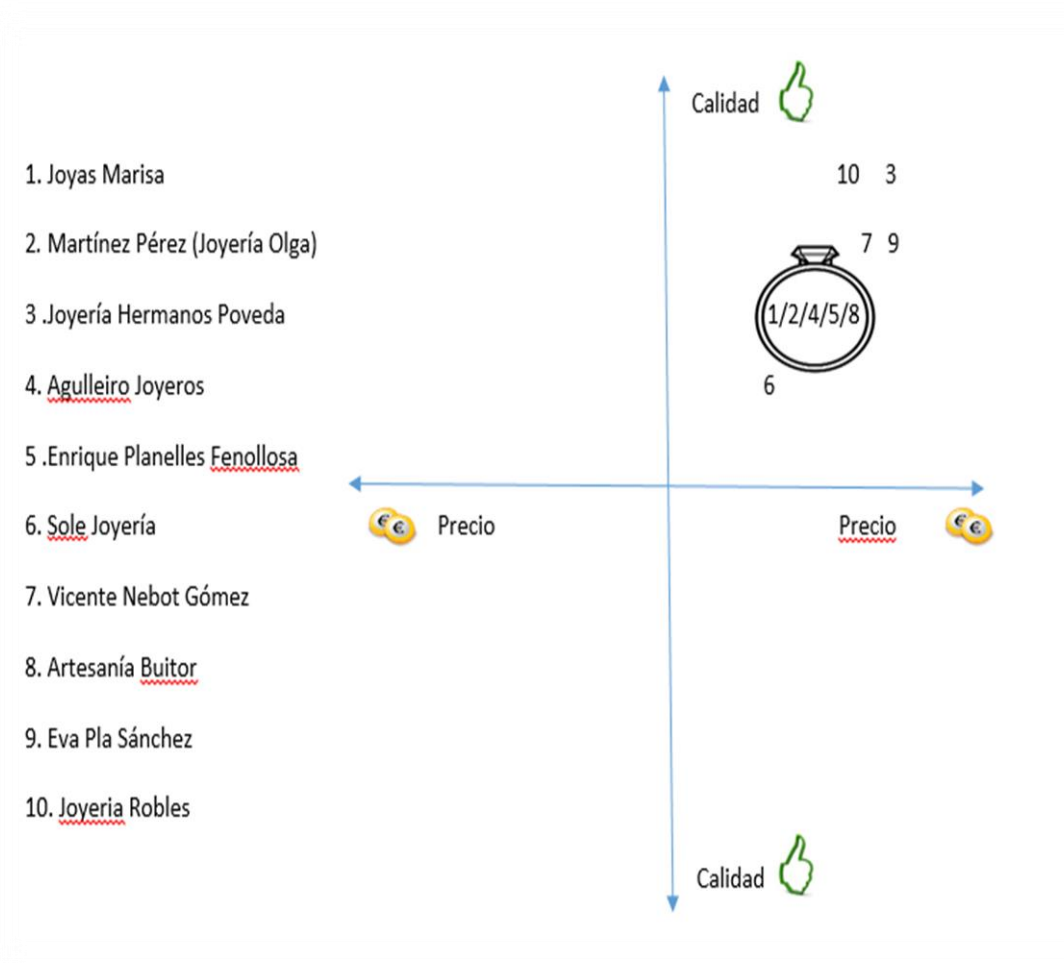
We believe that the jewelry market cannot be divided into age segments as more than this factor, the jewels are bought depending on the style of each person or purpose. An example might be the fact that the same piece of jewelry can be worn by a 16 year old with a more serious style, and by an adult looking for a more youthful style. There are also unisex jewelry such as bracelets or earrings, as some men also use them, for instance little rounded earrings for their lobe, nose ... so either sex would not be used as a factor of segmentation. It is for this reason that we have chosen to consider the market. Nevertheless, it aims to boost the fallero segment, and therefore a combination of specialization strategy would be established on this and, at the same, time it continues to cover the entire market.

	Juvenile	Classic	Unisex	Fallera jewelry
JEWELS 	X	X	X	X

5. Marketing strategies; According to market segmentation. Table 7

📍 Positioning

Based on price-quality parameters it has been developed the following table. We used the comparative price data of the clock discussed above, for the quality, we have based on the amount of costume jewelry offered as it is considered highest quality the materials of jewelry.



5. Marketing strategies; According to market segmentation. Image 8: Positioning Map

6. MARKETING TACTICS OR ACTIONS.

Based on the strategy of the 4p's, Olga Jewellery establish the following actions:

👤 6.1 Product.

○ Action nº1: Renewal of the visual image.

At present, the company logo is a draw of a diamond inside an oval. In black and white, this image transmits simplicity. The idea is to keep the draw and present form but adding the gold color, and relating it, by this way, to the yellow gold, as it is the bestselling product among its customers. Due to this fact, now the diamond is going to change to this tone. This change will also take place in the lineup of the entrance in the shop.

○ Action nº2: Product quality

Jewelry has a commitment that is always providing quality products. It is for this reason that we will continue working with the brands that it has had for more than five years due to the good results. To expand the line of jewelry related to Fallas, it will continue betting on the brand "La Fallera" as well as from its own workshop they may make jewelry customized according to the requirement a client may have. This business is not only betting for a good quality of performance, but also pursues that its products offer a high quality level of compliance.

○ Action nº3: Product Features.

As for the characteristics of their products, they will remain the same line that has been followed up to current date with the addition of the expansion of the portfolio of Fallas jewelry.

○ Action nº4: Product design and style.

As previously named, line and style of the jewelry will remain the same, with the addition of the expansion of the portfolio of Fallas jewelry. Nevertheless, the jewelry because it offers the possibility of developing exclusive customized jewelry, will always be aware of the latest trends that appear in the jewelry market in general and especially "fallas" world.

○ Action nº5: Branding.

Olga jewelry, has been faithful over the years to the values on which the company philosophy is based: professionalism, humility and sincerity between workers and clients, always looking for a relational sale. It is for this reason that it is known as a family jewelry of close relationship that sells products and provides quality service. It is for this reason

that it seeks to continue maintaining this image, continuing to work in the same line as before.

○ Action nº6: Container (or packaging)

As in the Jewelry shop, the gift bags and boxes with the name and logo of the same are provided, this will be updated based on the change of logo named above. Thus, Jewelry Olga improves its image showing signs of seriousness and quality assurance wanting to highlight their brand.

○ Action nº7: Label.

As a fundamental part that forms part of the product and contains the relevant information searched by the consumer, the company has decided that the label that already includes the product price and reference and other necessary information, these will always carry a sticker with the new logo of the company. Because depending on the brand concerned the label often changes, the owners will put one into each of them, one sticker of the new logo.

On the other hand, in the fallas line it will be highlighted that they are products of the area, as the brand they work with is Valencian, and they will put a special label for an easier viewing of that fact, that is a line of special products. Those who are homemade will also be reflected in its labeling.

○ Action nº8: Product support service.

The Jewelry shop won't proceed to refund the money of the products subjected to a refund. The company policy is based on changing the product for another in case of default of the same, and will offer the possibility to do a check for the value of the same with no deadline for its use.

As a support service to increase the added value of the product, Olga Jewelry has an after-sales service customer led to the highest degree of customization as they always try to find a solution to any problem that may arise with any of the products sold. Because most of their customers in the area are friends and although they are no longer under warranty, take jewelry to other shops, come on schedule in which the workshop is closed etc ...they always try to offer a possible solution to their customers always with a behavior in a family atmosphere but at the same time professional.

6.2 Price

○ Action nº9: Pricing strategies.

The method used in the pricing of the products is different depending on whether it is jewelry of well-known brands with which they work or if they are custom-made jewelry or repairs.

○ Action nº10: Jewelry of well-known brands

For this type of jewelry products the company employs two strategies, first, it uses the method of pricing by margins and, on the other hand, it also goes to the market to see the price of their competitors and keep them as a reference. In the first case, depending on the brand that it is, jewelry has a varying range of operation when setting the selling price. This is because brands such as Viceroy set a price below which you cannot sell a particular gem and its maximum selling price. As it is noted in the table: *1.2.3 Analysis of competitors; Comparative Analysis. Table 3*, they could not put a price below € 169 or above € 179 because the mark does not allow it. Overall psychological fixing prices is applied, opting in most cases to impose psychological prices like 19.99, 29.99, 39.99 etc.

○ Action nº11: Homemade jewelry in the workshop

In this type of jewelry the pricing strategy based on good value applies seeking to offer a suitable combination of quality and good service at a fair price.

○ Action nº12: "Fallas" line.

For these products they will be fixing prices for special events, that is, two months before the start of the period of the "fallas"; more affordable prices will be established in order to attract customers. Besides, at the end of the "fallas" season it will be held the promotional pricing in order to sell the maximum number of the jewels of the season completed.

6.3 Promotion

○ Action nº13: Creating a Web Page and a Facebook page of Olga Jewelry.

The website of the jewelry will be simple and it will be included the basic information needed to locate the business, how to contact the shop as well as the history and experience of it. The services offered and a brief explanation of the brands they work

with and the products offered will be detailed. In addition, a special section focused on let people know the Fallas jewelry will be also added.

At the same time, a Facebook page will be created where the identity of the company will also be included, contact details and location. It will be used as a mean to publicize promotions, discounts, notifications (summer schedule change ...) etc. Unlike the website, the tool itself will be updated regularly.

- Action nº 14: Loyalty Event / communication of the change of owners.



The flyer features a yellow header with the text "COCINAR EN FAMILIA TIENE PREMIO!" and "JOYERIA OLGA". Below this, the main headline reads "¡Ven a nuestra reunión familiar!". The central text asks "¿Te apetece participar en nuestro evento de cocina con tu familia y ganar un cheque regalo en joyas?". To the left is a cartoon chef, and to the right is a woman's profile wearing jewelry. The event details are: "Lugar: Avda Pere VI, nº20 12530 Burriana", "Hora: 19:00h", "Fecha: domingo 13 de Diciembre", and "Confirmar asistencia: a Juan Miguelo Fina, al número 665 123 456".

COCINAR EN FAMILIA TIENE PREMIO!

JOYERIA OLGA

¡Ven a nuestra reunión familiar!

¿Te apetece participar en nuestro evento de cocina con tu familia y ganar un cheque regalo en joyas?

Lugar: Avda Pere VI, nº20
12530 Burriana

Hora: 19:00h

Fecha: domingo 13 de Diciembre

Confirmar asistencia: a Juan Miguelo Fina, al número
665 123 456

6.3 Promotion; Action nº14 Loyalty Event / communication of the change of owners. Image 9.

Olga jewelry will hold a promotional tool for the consumer in order to reward their loyal customers. At the end of the ceremony, the awards will be given as well as a short presentation of the new collection of Fallas jewelry will take place to introduce its product portfolio. The idea is to make a family event in which customers that are registered in the database of the company so far, as well as those who choose to register, would participate with their children in the activity if they wish. It is estimated to be approximately 40 people between parents and children. In the event the participants will develop a family recipe to participate in a contest in which the first three, won a check to spend on jewelry. To register they must fill in a sheet with their personal data and they will be given the contest rules in a sheet on which they will also be informed of the creation of the website of the company and its Facebook.

Because the next year a change of ownership will take place, this event is intended to make an analogy between how parents pass on their knowledge to their children, in this case, to make a recipe, just as the owners of the jewelry have done with Juan Miguel. At the same time, is a way for participants to associate the feeling that is created when they share this experience with their children to the act of buying in this business and they see it not as another jewelry shop, but as a place that generates them the feeling of familiarity, where they know that they will receive the best of the treatments.

In The competition customers must perform, as has already been pointed, a recipe from three ingredients given by Olga Jewellery (flour, oranges and butter) and a maximum of six more that are free choice. The important thing is to get them to "work" with the family, make them share a cooking experience and moment, so that Olga Jewelry is responsible for a pleasant family time.

Families will arrive to the owners' garage, located just next to the jewelry shop, the day of the event / contest, for recipes to be evaluated. All those attending will try all the recipes made. During the event, they could share opinions and experiences with other customers that they probably already know, because Burriana is a not very large town. Thus along with a family experience it will be added attending at a social event among friends and acquaintances.

At the end of the event, the three winning recipes will be communicated, the change of ownership will be discussed and it will finish with the presentation of the extended line of Fallas jewelry. A little reflection on the values on which the business is based will take

place and, at the same time, it will highlight the idea that all the people attending are a fundamental part of Olga Jewelry and, therefore, make them knowledgeable about the change that will take place and let them know that the essence of the business will remain the same.

Date event and prize.

The event will be at 19:00 on Sunday, December 13rd, tea time. It has been determined this day to facilitate the availability of the people attending. In addition, at this time, it is often that having a light snack is a good idea and what better than to taste a variety of recipes. Jewelry Olga saves having to pay a catering and only has to pay the three award checks, the decoration of the room, the drinks for the participants, the costs of promotion and the three ingredients for each participating family that have to be spread of. Three hours before the event, jewelers will go house per house of the registered participants to collect the recipes and giving them time to divide them into portions so that when the event starts people attending have the tasting list. Owners with his son will be the ones who will play the role of jury. They will choose the best sweet recipe, the best salty and a third that will be the second best sweet or salty. The first two awards will be two checks worth 150 euros each and the third of 100 euros.

Communication and Promotion of the event.

Three actions of communication of the event / competition will be held. These are going to be: sending invitations, call to confirm attendance and acknowledgments and evaluation of results.

1. Sending invitations.

The database of the company will be used to obtain the contact information of regular customers. In the invitations for the event it will be detailed the date and the requirements of the recipe contest. Furthermore, it highlights that the people attending are lifelong customers whom they take into account because of the soon change that will occur in the jewelry shop. They will be encouraged to participate in the contest, indicating the awards, its instructions and asked to confirm their attendance.

2. Call to confirm attendance.

a couple of days spent after sending the invitations, the guests will be called to confirm their participation in the contest as well as their assistance to it, if they do not want to participate they will be also given this option.

3. Acknowledgements and evaluation of results.

Once the event is finished they will repeat the phone calls thanking the audience for they assistance and asking them for their satisfaction with the event in an informal and closely way.

In spite of the event / competition is open to a limited audience made of lifelong customers of the jewelry, it is hoped to achieve the maximum media coverage through the publication of photos on the Facebook company, the monthly newspaper Burriana El Pla and the local digital newspaper Elperiodic.com.

In addition to the above, the jewelry shop will hold an improvement through the implementation of measures of registration of the documentation and gathering information.

Olga jewelry shop will hold a compilation of key aspects for the business, such as the type of jewelry more and less sold, the most and less demanded brands, periods of higher and lower sales, the different profiles of customers ... to do that the fields of the current database will be expanded in which they will simply registered sales and customer data already registered.

○ Action nº15 Development of database.

It will take place a record of the bestselling jewelry that has been sold, the more and less demanded brands, periods of higher and lower sales. Besides, they will qualify customers based on their purchasing profile...

Nº ACTION	GOAL TO ACHIEVE	TIMMING
Action nº1	Goal 1	1-4 September
Action nº2	Goal 4/5/6/7	Ever
Action nº 3	Goal 4/5/6/7	Ever
Action nº 4	Goal 4/5/6/7	Ever
Action nº 5	Goal 4	Ever
Action nº 6	Goal 1/4	1-4 September
Action nº 7	Goal 5/6	1 September-Ever
Action nº 8	Goal 4/5/6/7	Ever
Action nº 9	Goal 5/6/7	Ever
Action nº 10	Goal 5/7	Ever
Action nº 11	Goal 4/5/7	Ever
Action nº 12	Goal 5/6/7	1 January-28 February
Action nº13	Goal 1/2	1-2 September
Action nº 14 (Totally)	Goal 4/5/6/7	20 Nov-20December
Actio nº15	Goal 3	1 September-Ever

🍷 6.4 Distribution

Jewelry Olga uses two distribution channels:

- Direct distribution channel.

In the case of homemade jewelry, we have a direct channel, for instance, jewelry goes directly from the workshop (manufacturer), to the customer (consumer), with no intermediaries involved.



6.4 Distribution; Direct distribution channel: SmartArt 1

- Short indirect distribution channel.

In case of the rest of jewelry, Joyeria Olga have a short indirect distribution channel in which it is the intermediary.



6.4 Distribution; Direct distribution channel: SmartArt 2

7. TIME SCHEDULE AND BUDGET.

🕒 Timing

In the below tables we are going to describe the timing for each of the actions before described.

SEPTEMBER

	M 1	M 2	J 3	V 4	S 5	D 6	L 7	M 8	M 9	J 10	V 11	S 12	D 13
Renewal of the visual image (logo)	X	X	X	X									
Creation of the website and Facebook page	X	X											

NOVEMBER

DECEMBER

	V 20	S 21	D 22	L 23	M 24	M 25	J 26	V 27	S 28	D 29	L 30	M 1	M 2	J 3	V 4	S 5	D 6	L 7	M 8	M 9	J 10	V 11	S 12	D 13	L 14	M 15	M 16	J 17	V 18	S 19	D 20
Sending invitations	X																														
Arrival of the invitations to the people attending						X	X	X																							
Phone call to confirm assistance									X																						
Distribution of Pack (3 ingredients)												X	X																		
Event																							X								
Thank phone calls																										X	X				
Publications about the event																									X	X	X	X	X	X	

The month to conduct the event is December due to the Christmas atmosphere that is through the city and it is linked to spending more time with family. It is for this reason that an activity such as this one proposed by the jewelry is considered to have a better acceptance and effect in this period.

Budget

Event

Reason	Euros
Award cheques	400 €
Decoration of the local of the event	200€
Invitations	150€
Ingredients (flour/oranges/butter)	180€
Cardboard trays	20€
Plastic flatware	12€
Drink (water, soft drinks and juices)	150€
TOTAL	1112€

Other actions

Reason	Euros
Creation of the web page	100 €
Renewal Logo (bags, gift boxes, stickers ...)	180€
Local cartel renovation	350€
TOTAL	630€

Total budget

Reason	Euros
Event	1112€
Other actions	630€
TOTAL	1742€

8. CONTROL

○ Renewal of the visual image

Once a year of the completion of the actions has passed, they will do a study on what customers say about Olga Jewelry in order to compare the current image that is intended to give.

○ Creating Website and Facebook

To measure the effectiveness of the website it will be considered: The number of users who come to visit, the type of content that can consult and query time. To determine the degree of impact of the Facebook page, it will be considered the number of "I like" that they have as well as how many people who come to the store with promotions and discounts downloaded them from the published ones in the page.

○ Increasing information collected about customers and sales.

It will take place a record of the bestselling jewelry that has been sold, the more and less demanded brands, periods of higher and lower sales. Besides, they will qualify customers based on their purchasing profile etc.

○ Sales

On the one hand, the sales obtained will be compared before and after the event when a year has passed. They will also count a track of the "fallas" jewelry selling throughout the year in order to conclude whether this has increased compared to the year before.

○ Event

Once counted the number of people who attended the event this will be compared with those who attended.

Check whether the winners of the contest prizes use or not the check and if they continue doing more shopping.

The database of customers who attended the event will be tracked in order to determine whether they continue purchasing in jewelry and the frequency of the shopping, products and amount of the same.

The feedback obtained will be analyzed in the thanks calls after the event.

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