

Project Munay

Marketing Plan

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Executive Summary

Mission

Project Munay is dedicated to spreading the message of female empowerment both in our community and around the world. We donate our sales to organizations working to uplift and empower women to achieve economic self-sufficiency by providing them with the tools, resources, and knowledge needed to break the cycle of poverty (Awamaki & WE Villages, 2020). Through our work, we are also able to spread the message of female empowerment in our community and other parts of the world by sharing the courageous and inspiring stories of the women we support through our website and social media.

Motto: Empowering Female Leaders around the World

Nonprofit Summary

Problem

Globally, there still exists a large gap in the opportunity and decision-making power that women are given when compared to that of men. There remains a large economic opportunity gap that has made it increasingly difficult for women to achieve the same levels of prosperity, progress, and success in their endeavors; this has ultimately contributed to increased levels of poverty, dependency, and gender inequality among many communities around the world, especially those communities that are less developed. In fact, women within the ages of 25-34 are 25% more likely than men to live in extreme poverty because of the lack of equal access to educational opportunity, social protection, and other public services aimed at improving self-sufficiency and breaking the overwhelming cycle of poverty (United Nations, 2020).

The Situation in Ecuador: Many communities in Ecuador lack the educational resources and economic opportunities needed to improve the quality of life for themselves and their families. Specifically, girls and women in the rural Indigenous communities of Ecuador are met with many different challenges, such

as having to take care of their families and being married at such an early age, that ultimately affect their ability to receive an education and later earn a livelihood (WE Villages, 2020). Even if women are able to become employed, there still remains a large wage gap as women's salaries in Ecuador are on average between 13-26% lower than that of men (UN Women, 2020).

The Situation in Peru: Many traditional assumptions about the role of women in society and in the home have prevented women in Peru from having important roles in the public and private sectors. The prejudice and discrimination that stem from patriarchal systems have caused women to disproportionately suffer from unemployment and extreme poverty (Project Peru, 2020). In 2020, Peru held a score of a 0.65 in the gender gap index, and it was recorded that 30.4% of women were not receiving any source of personal income (Borgen Project, 2020).

Solution

To combat the issue of gender inequality and unequal access to economic opportunity, Project Munay donates its sales to two organizations: Awamaki and WE Villages. In doing this, women in both Peru and Ecuador will be supported in order to earn a livelihood and improve the quality of life for themselves and their family.

Awamaki: Awamaki is a nonprofit organization dedicated to providing women in Peru with the tools, skills, business training, and market access to be able to start and maintain their own small businesses. They work with eight different artisan cooperatives in the rural Andean regions of Peru, and through their work, they have been able to empower women artisans to be able to create beautiful handmade textile items that are sold on their website and other spaces. These women are courageous entrepreneurs who are changing the fabric of life for themselves and children (Awamaki, 2020).

WE Villages Program: Project Munay will also be donating sales to the WE Villages Program in Ecuador. Specifically, we will be donating sales to the WE Village's Opportunity Pillar of Development in which WE Villages works to support and empower women in Ecuador with the tools and business

knowledge needed to reach ultimate self-sufficiency. One of their largest initiatives in this pillar of development has been their work in the rural Indigenous communities of the Chimborazo province and the Amazon where they are creating girl's groups to encourage women and increase the self-esteem of young girls. They have built a Women's Empowerment Centre for Peruvian artisans to create and sell their handmade textile work too (WE Villages, 2020).

Project Munay will distribute sales as follows:

1. Sales from the Project Munay waxed thread bracelets and anklets will be donated to Awamaki.
2. Sales from the Project Munay chain bracelets and anklets will be donated to the Opportunity Pillar of the WE Villages Program in Ecuador.

Marketing Summary

For Project Munay's first 1 - 2 years of operation (depending on growth projections), all bracelet and anklet sales will be made through our online store. We will be using the Wix eCommerce platform in order for customers to view our handmade jewelry items and place online orders (Wix, 2020). Because Project Munay will be entirely online, we will primarily utilize digital marketing techniques that will allow us to first reach a local customer-base and eventually expand to a national and later global scale.

For the first year, our primary means of communication and content marketing will be social networks (Instagram, Twitter, Facebook, LinkedIn), email marketing content that is customized to the buyer persona, topical blogs that showcase the progress of our work in Ecuador and Peru, a Search Engine Optimization (SEO) strategy for our online website, and content advertising (graphics, animations, videos, photographs), where we will actively utilize an effective inbound marketing strategy that will offer unique personalization and integration (Patruti-Baltes, 2016). Our overarching objectives for our marketing will be to attract customers, build positive relationships with customers, develop trust and loyalty among our customers, and communicate the value behind Project Munay's message of female empowerment and opportunity to our customers. Our target market is the nonprofit jewelry industry in

which our customer-base will primarily be young females. In order to compete with similar jewelry nonprofits, we offer competitive pricing for all of our products (custom anklets and bracelets) with all of our items being entirely handmade. We hope to scale Project Munay to more than one state by September of 2021 and to over 15 states by September of 2022 through this effective marketing and communication strategy.

Situation Analysis

SWOT Analysis

Project Munay's Strategic Positioning based on the SWOT Analysis:

- 1. Strengths:** Project Munay is entirely cause-based as we support women's empowerment initiatives around the world with our sales directly benefiting two nonprofit organizations: Awamaki and WE Villages. This is a large strength for Project Munay as many customers are more willing to engage with organizations and companies that support various social causes (Lellahom, 2017). Additionally, 20% of Project Munay sales will go towards purchasing inventory (waxed thread, chains, charms, beads, jewelry tools, and bags), which will allow us to have a very competitive pricing in comparison to other nonprofit jewelry companies. Finally, all of our bracelets and anklets are entirely handmade, allowing for our products to have a unique, personal touch and be custom-fit to a customer's hand and ankle size (unique selling proposition).
- 2. Weaknesses:** Project Munay has been actively running for only about 5 months, so we are still improving upon the quality and durability of our bracelets and anklets. Due to the handmade nature of the products, however, they are still likely susceptible to damage and breakage overtime. Additionally, although we offer competitive pricing, there are many other handmade

jewelry companies available for customers to purchase from, so through effective marketing, we will need to push to build a competitive advantage early-on. Finally, the competitive nature of our prices will limit our donation amount. Overtime, the shipping costs will require our product costs to increase.

3. **Opportunities:** In this new digital era, e-commerce is becoming a more widely used form of business because internet users are on the rapid increase. It has significantly transformed the retail industry. Thus, digital marketing techniques (such as social media and email marketing) and e-commerce will be effective and easy ways to market our products and reach more customers at a local, national, and global scale (Prashanth & Yadav, 2020).
4. **Threats:** Because Project Munay will be primarily utilizing digital market techniques, it is important to constantly monitor and manage all online communications. Social media, for example, can cause Project Munay to have a negative brand reputation if its platforms are damaged by negative comments and reviews (Prashanth & Yadav, 2020).

Marketing Mix: The Four P's

Foundation Model: Marketing Mix for Project Munay based on the Four P's:

1. **Product:** Customers can purchase bracelets and anklets made from either waxed thread or chain material. We offer six different colors for our waxed thread: mint, blue, off white, brown, coral, and white. Customers are able to choose up to two different colors (one for the main part of the bracelet / anklet and one for the adjustable strap). We also offer three different charm options for our bracelets and anklets: the class of 2021 charm, zodiac charm, and letter charm. Customers are also able to choose to have beads in their bracelet or anklet.
 - Unique selling proposition (USP): products are entirely handmade, so sizing, colors, material, and charms are completely customizable.
2. **Price:** We have implemented a competitive pricing strategy to achieve an advantage over similar jewelry nonprofits-

- Our chain bracelets and anklets have a more standardized pricing. Each chain bracelet is \$7.00 and each chain anklet is \$8.00.
 - A single waxed thread anklet costs \$5.00, a pack of two waxed thread anklets costs \$9.00, and a pack of three waxed thread anklets costs \$12.00. (Strategy: the more waxed thread anklets bought, the cheaper each individual anklet will be)
 - A single waxed thread bracelet costs \$4.00, a pack of two waxed thread bracelets costs \$7.00, and a pack of three waxed thread bracelets costs \$10.00. (Strategy: the more waxed thread bracelets bought, the cheaper each individual bracelet will be)
3. **Placement:** All sales will be done completely online for the first 1-2 years. All marketing will be done digitally for the first 1-2 years through various online marketing channels.
 4. **Promotion:** Project Munay will utilize digital marketing techniques in order to create an effective inbound marketing strategy to promote Project Munay's products and mission.

Best Practices

Although Project Munay has only been in operation for 6 months, we have discovered a few key marketing practices that have been determined to be effective strategies. Social media, for example, has been an extremely beneficial tool in driving sales and increasing growth. We saw many customers posting pictures of the products they received on their social media platforms, such as Instagram and Snapchat, which prompted their friends and followers to order bracelets and anklets as well. Many customers also commented on the unique packaging and display of the items; each bracelet and anklet is placed in a small cotton drawstring bag and each order comes with a small handwritten thank you note.

Target Market

Industry and Market Trends

Project Munay has taken into account industry and market trends over the past few years to create an effective sales strategy and marketing plan:

- In 2019, the jewelry market had a value of 229.3 billion dollars globally and with its current growth rates is expected to increase to about 291.7 billion dollars by 2025 (Shahbandeh, 2020). In the United States alone, the total revenue in the jewelry segment in 2019 was 58,987 million dollars, and by 2025, that number is forecasted to increase to about 61,685 million dollars (Statista, 2020). This data indicates that Project Munay has a large and growing market opportunity for its products. We will be able to reach a large audience of customers interested in purchasing jewelry items, and we will eventually be able to scale nationally and globally as this industry is growing worldwide (Shahbandeh, 2020).
- When assessing seasonal jewelry trends, it is determined that sales tend to reach a peak in the month of December with other high selling months being February, May, October, and November because of the holiday season, Valentine's Day, and Mother's Day; sales are the lowest during the month of January (Shahbandeh, 2020). We will use these trends to market accordingly; we will push online marketing in the months of December, February, May, October, and November and create more customized, seasonal content during these times. For the holiday season, for instance, we will utilize various Christmas and winter-themed graphics and images in our email marketing and social media posts.
- When looking at market data and trends for the e-commerce jewelry industry, specifically, it has been determined that although the majority of jewelry sales are still largely conducted through brick and mortar retail, the jewelry industry is seeing a shift into e-commerce due to new online buying trends and, more recently, the effects of the global pandemic (Elizabeth, 2020).

Additionally, other recent developments, such as mobile payments and the growth of mobile-centric shopping, has allowed the e-commerce jewelry industry to grow (Picup Media, 2020).

Project Munay is meeting these growing trends towards e-commerce as our sales are done completely online. Additionally, we will utilize more digital marketing strategies to meet these trends.

- When assessing the handmade industry, specifically, it has been recorded that the handicrafts market in North America was valued at around 218 billion dollars in 2018 with a projection of 402 billion dollars in 2024 (Business Wire, 2020). Thus, Project Munay will have a large and growing market opportunity because our products are entirely handmade.

Analysis of Customer

The primary age group that Project Munay will target will be Generation Z individuals. Gen Z makes up the age group of people born between 1996 and 2016, and it is forecasted that this age group will soon dominate the economy (Hoffower, 2020). More specifically, we will be targeting the ages of 12-20. Not only will this age group be more likely to buy handmade threaded and chain bracelets and anklets, but it has also been seen that Gen Z individuals are more willing to buy cause-related items that are aimed at combating local or global issues, such as that of gender inequality (Inc, 2020). Additionally, because Project Munay's mission is to spread the message of women's empowerment, our strongest market segment will be females. We hope to spread a powerful message about female entrepreneurship to all of our customers by sharing the inspiring and courageous stories of the women who are a part of the two organizations we support in Peru and Ecuador: WE Villages and Awamaki. This important message will be spread through the various digital marketing channels and mediums we will utilize.

Analysis of Competition

Although there are many other alternative cause-based jewelry nonprofits available, Project Munay offers a unique selling proposition (USP) in that our products are entirely handmade and target a very specific initiative: women's empowerment in Peru and Ecuador. Because of the handmade nature of our products,

we also offer extremely customizable bracelet and anklet design options that many of our competitors do not carry. Through our marketing and communications strategy, we will emphasize these two qualities (handmade and customizable) in order to convey the value and unique offering of our products.

Additionally, we offer a very competitive pricing in comparison to our competitors (as outlined in the "Marketing Mix: the Four P's" section of this plan), especially for our products being both handmade and customizable. Finally, our unique inbound marketing strategy will maximize sales and increase overall brand loyalty and trust. Through inbound marketing, we will place emphasis on the customer, rather than the product, in order to create more personalized content that adapts to the needs of the customer. We will focus on analyzing the behavior and needs of our customers in order to tailor our content to better fit them, thus capturing their interest and pulling them into our brand voluntarily. This strategy will also promote lasting relationships and connections with our customers and provide us with a competitive advantage over alternative jewelry brands (Patruti-Baltes, 2016).

Marketing Objectives

Outline of SMART Goals

These objectives were written based on the assumption that this marketing plan will be implemented on June 1, 2021. They primarily focus on the first 6 months that this plan will be in effect.

- Develop a comprehensive 6-month content calendar based on inventory and seasonal demand by May 20, 2021 to plan out social media posts, blog posts, and email marketing.
- Generate 20 marketing qualified leads (MQLs) by creating 5 targeted blog posts and 15 social media posts that utilize an inbound marketing strategy by July 1, 2021.

- Enhance the user experience (UX) on our website and optimize our site to incorporate voice search in order to improve upon our Search Engine Optimization (SEO) strategy and increase organic traffic to our web store by 30% by August 1, 2021.
- Launch and market 5 new product designs and charms by August 31, 2021 and 10 new designs and charms by November 31, 2021.
- Utilize the principles of content marketing to create 15 graphics, animations, and videos for our social media by September 1, 2021.
- Create 20 topical blogs that showcase the initiatives of both Awamaki in Peru and the WE Villages program in Ecuador by December 1, 2021.
- Increase web store conversion rates by 10% by September 1, 2021 by improving overall web design and store messaging.
- Scale Project Munay to more than one state by September 1, 2021 and over 15 states by September 1, 2022 by properly executing an effective marketing and communication strategy through content that is customized to the buyer persona.
- Develop a holiday email and social media marketing campaign to promote a seasonal 15% off storewide sale on all products.
- Manage and track the initial promotional budget to schedule weekly social media advertisements through Hootsuite that will raise our social media engagement by 70% and improve our return on investment (ROI) by December 31, 2021.
- Create a total of 30-40 social media posts by December 31, 2021 that promote our current product line, convey the purposeful mission of Project Munay, and increase sales by 75%.
- Decrease customer churn by 15% by December 31, 2021 and increase market share through an effective digital marketing strategy.
- Monitor social media metrics and web store analytics weekly in order to track progress, make necessary changes to digital marketing strategy, and optimize brand positioning.

(Boada, 2020)

Promotional Strategy

Marketing Channels

Project Munay will utilize three primary marketing channels to promote its products for the first 6 months of implementing this plan. Each of these promotional techniques will focus on the principles of inbound marketing to increase brand awareness, optimize brand positioning, and generate sales (Boada, 2020). The three promotional strategies below have been assessed based on their value and effectiveness in achieving the marketing objectives of Project Munay and influencing a company's customers and competitors.

- **Social Networks:** Project Munay will utilize 4 main social media platforms—Instagram, Twitter, Facebook, and LinkedIn—to effectively deliver content that promotes both our mission and product line. This digital marketing strategy will allow us to utilize graphic design to develop creative content—such as graphics, videos, and images—in order to build our online presence and attract new customers. Once content has been shared to our immediate followers on social media, we will carefully select our most useful, informative, and engaging content to be shared through paid distribution channels. By utilizing a paid content promotion strategy, we will be able to generate new leads and reach a significant volume of potential customers who may not know about Project Munay. By closely studying the demographics and needs of our audience, we will be able to create targeted ads that accomplish this objective. Once a piece of content has been promoted, we will utilize various key performance indicators (KPIs), such as follower count, likes, shares, mentions, and new impressions, to determine the effectiveness of our promotion (Twin, 2020).
- **Topical Blogs:** The main objective of these blogs will be to inform our community of customers about current initiatives that both Awamaki and WE Villages are doing. From a marketing point of view, these blogs will strategically inform either current or prospective customers about the

impact of Project Munay and where their purchase plays a role in spreading the message of women's empowerment around the world. Consequently, these blogs will also generate more leads, increase traffic to our web store, increase conversion rates, improve our Search Engine Optimization (SEO), and allow us to establish ourselves as thought leaders in the handmade jewelry industry. Although previews of our blog posts will be posted on our social media platforms, followers will be redirected to our website if they choose to click on the blog post link as this is where we will keep all of our most recent blogs. In order to achieve a successful content marketing campaign through blogging, we will follow these main procedures for our blogs: tailor content to fit buyer persona, blog weekly, include internal and external links, include engaging images, develop engaging messaging, use keywords that improve SEO, utilize call to actions (CTAs), and measure engagement on blogs through HubSpot (Shore, 2020).

- **Email Marketing:** Because of the high ROI in email marketing, Project Munay will utilize this method in order to communicate with customers about new products, blog posts, exclusive sales, and stories from Awamaki and WE Villages (MacDonald, 2020). In order to create an effective email marketing campaign strategy, we will use customer data to create personalized messaging in all of our emails. We will also segment our email subscribers based on similar data trends and demographics in order to optimize our personalization strategy. This will allow our emails to more closely resonate with our customers and contribute to increased brand trust and loyalty over time. A segmented email campaign will also increase open rates and click-through rates (MacDonald, 2020).

Expense Budget Summary and Financing

Forecast

The values for the Project Munay marketing budget have been created for the first 6 months of this plan being implemented. 20% of sales from bracelets and anklets will be directed towards purchasing inventory (waxed thread, chains, charms, beads, jewelry tools, cotton bags) and creating paid promotional ads for social media and email marketing. The budget forecast below was predicted with the objective of reaching a donation goal of \$1,550, which will be distributed among Awamaki and the WE Villages program in Ecuador. It is important to keep in mind that this projected donation goal does not come solely from the sale of bracelets and anklets but also includes various other revenue streams, such as the direct one-time online donation link on our web store, recurring (monthly or yearly) donations, corporate donations, and foundation donations. We do not project to earn corporate or foundation donations within the first 6 months of implementing this marketing plan but will account for these donation streams as we grow.

Because we expect to see sales growth within these first 6 months, we have increased our marketing budget by 5% each month.

Marketing Expense Forecast by Month:

- **June 2021** - \$30.00; **July 2021** - \$31.50; **August 2021**- \$33.08; **September 2021** - \$34.73;
October 2021 - \$36.47; **November 2021** - \$38.29; **December 2021** - \$40.20

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