

Unit 3 Assignment Part 1

[Part 2 consisting of Part 1 and 2 due in Unit 4 Assignment]

Then complete steps 1–3:

Step 1: Mission

Redefine Enrique's Mission. Enrique's current mission is more of a product oriented mission statement. Using the Library, write a brief summary about what constitutes a strong market-oriented mission statement.

- Create a marketing oriented mission statement for Enrique's business.

Step 2: Situation Analysis

- Describe methods that Enrique could use to identify his internal strengths and weaknesses information. Explain your response.
- Using the Library located in the Academic Tools area, conduct an environmental scan of the foreign country you chose (identify opportunities and threats to the business). Examples could include competitive, technological, economical, sociocultural, political, and legal forces.
- After completing your situation analysis, identify Enrique's competitive advantage against his direct and non-direct competitors in the chosen foreign market. Ex. cost, product, or niche
- What advice would you give to Enrique in his quest to build a sustainable competitive advantage in your chosen new market?

Step 3: Marketing Objectives

Set Marketing Plan Objectives for Enrique's.

- Provide at least two S.M.A.R.T. goals (i.e., Specific, Measurable, Achievable, Relevant and Time-bounded).
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External Opportunities	External Threats
Sociocultural: Identify two sociocultural forces that present a potential opportunity in a foreign Country.	Sociocultural: Identify two sociocultural forces that present a potential threat in in for the foreign country.

Demographic: Identify two demographic forces that present a potential opportunity in the foreign country.

Demographic: Identify two demographic forces that present a potential threat in the foreign country.

Economic: Identify two economic forces that present a potential opportunity in the foreign country.

Economic: Identify two economic forces that present a potential threat in the foreign country.