

EXECUTIVE LIMO SERVICE MARKETING PLAN

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I. EXECUTIVE SUMMARY

Executive Limo Service, is a new limo service provider in the Boston area. Executive Limo Service (ELS) is still in the planning phase and has not yet opened for business. Executive Limo Service will provide luxury limousine transportation for any circumstance imaginable, for example: transportation to the airport, a night out on the town, business meetings, etc. If anyone needs transportation via a limousine, Executive Limo Service has you taken care of. Because the company has yet to open for business, it is vital to first study the competitive environment and get a feel for what potential competitors are doing and who the target markets are for this service. A major challenge facing Executive Limo Service is how to differentiate themselves from the competition and implement a marketing plan that will allow them to gain a market share in the limousine transportation business.

An evaluation of the company's internal strengths and weaknesses and external opportunities and threats served as the foundation for this strategic analysis and marketing plan. The plan focuses on the company's competitors and target market to get an idea of the current competitive environment, allowing ELS to develop a marketing strategy aimed at differentiating itself from the competition and reaching out to the target markets to gain market share.

II. ENVIRONMENTAL ANALYSIS

As a new company, Executive Limo Service is in the process of identifying potential competitors in the Boston area, as well as potential target markets in the area. ELS's goal is to one day be the leader in luxury limousine transportation in Boston. The environmental analysis will give Executive Limo Service a good idea of the marketing environment, allowing them to better understand the current marketplace and devise a marketing strategy that will allow them to reach their future company goals.

A. THE MARKETING ENVIRONMENT

1. *Competitive Forces.* The competition in the luxury limousine transportation service industry is very strong in the Boston area. There are roughly over 25 Boston based limo service companies. The three biggest and most successful limo transportation companies in Boston are: Boston Limo Service, Boston Chauffeur, and Bostowncar. All of these companies offer a wide range of luxury vehicle services like, coach buses, party buses, SUV's, sedans, stretch limos, vans, etc. Party buses have become very popular in Boston over the past couple years. Looking at the competition it is imperative to build corporate

accounts with local businesses in order to be successful. As the demand for luxury transportation accounts with Boston corporations and businesses because that is where over 50 percent of annual total sales come from. As the demand for limousine transportation continues to increase in Boston additional competition will enter the market.

2. *Economic Forces.* Increased gas prices have forced most limo transportation companies to increase the cost of services. With the recent economic down turn, limo service companies nationwide have had to find a way to cut down expenses because people don't have the money they used to for luxury services like limo transportation.
3. *Sociocultural Forces.* In today's society, if people have the money for luxury items and services they want them to be top of the line with comfort and ease of use a major factor. It is important to make sure that our limos are top of the line with luxury features and very comfortable with no hassles along the way to increase our company's overall value.

B. TARGET MARKET(S)

Since Executive Limo Service is a new company it is very important to identify our target markets before we begin business. By analyzing our competitors we have found what our target markets should be. One target market that Executive Limo Service will focus on is businesses and corporations in the Boston area. We have found that a lot of our competitors business consists of developing relationships with these companies and getting accounts set up with them. By developing these accounts it means that whenever these companies need limo transportation they will use our services. Reasons these companies might need limo service are when they have clients in town and want to provide them with luxury transportation in order to make them happy. They may also need limo service for their top executives of the company. Developing these relationships and accounts with these businesses in the Boston area will be vital to our company's success getting started. Another target market we will focus on is groups of people planning a party for a special occasion like birthday, wedding, holidays, anniversaries, proms, etc. These people will utilize the services of our party buses, which are luxury buses that allow up to 30 people to get together and hit the town in style. Another target market will be transporting wealthy families and individuals to and from the airport and around town whenever they need. To reach these target markets just getting started we will need to implement a very aggressive advertising campaign and differentiate ourselves from our competition. Since we are just getting started it is very important to build strong relationships and rely on word of mouth to retain and maintain long lasting customers.

III. SWOT ANALYSIS

A. STRENGTHS

1. Executive Limo Service differentiates themselves from their competition with their customer service and reliability.
2. Because Executive Limo Service is a new company, we will have brand new state of the art luxury limousines that will include features such as: flat screen TV's, mini fridge, top of the line surround sound music system, tinted windows, leather seats, etc.
3. Since ESL is a new company a major strength that they have is the opportunity to evaluate and analyze everything about the competition, marketplace, target markets, marketing tactics, etc. before they even open for business. All of this information will give them an advantage and put the company in a good position to succeed right from the start.
4. ESL has a very large office and garages already that easily house all of their current staff and limousines. Executive Limo will have plenty of room to expand in the future if they add additional staff or more limos to their fleet.

B. WEAKNESSES

1. Being a new company, Executive Limo Service has yet to build relationships with businesses in the Boston area as well as get any business accounts with any of the businesses.
2. Executive Limo Service has yet to establish themselves in the limo transportation business in Boston and make a name for themselves.
3. Executive Limo Service is already paying monthly payments on the limousines they have recently purchased and they have not opened for business yet.

C. OPPORTUNITIES

1. Very few limo service companies in the Boston area offer luxury party buses and Executive Limo Service will have three luxury buses in their fleet.
2. Executive Limo Service has plans for growth in the years ahead like expanding into a taxi service and a coach bus service to increase their target markets.

D. THREATS

1. New luxury limo companies that enter the marketplace after Executive Limo Service could pose a threat to the company's sales.

2. Raising gas prices are a threat because ESL is a transportation company and limos use a lot more gas than regular vehicles.

IV. MARKETING OBJECTIVES

Executive Limo Service is in the business of providing luxury limousine transportation for a wide range of target markets. Besides formulating a marketing oriented and customer focused mission statement, Executive Limo Service should establish an objective to achieve cumulative growth in net profit of at least 50 percent over the next five years. At least half of this 50 percent growth should come from businesses accounts the company has established with businesses and corporations in the Boston area.

To accomplish its marketing objectives, Executive Limo Service should develop benchmarks to measure progress. Regular reviews of these objectives will provide feedback and possible corrective actions on a timely basis. The major marketing objective is to establish a customer base because Executive Limo is a new company. Executive Limo needs to know everything about their target market, this will help them market to them and get them to use Executive Limo's services. Another objective should be to analyze how current limo service companies in the Boston area are marketing to their customers. This will give Executive Limo Service a better understanding of what works and what doesn't in the industry already.

Executive Limo Service should really start aggressively marketing their luxury party buses because not many companies have them in Boston. Because Executive Limo Service is a new company, this will be a good way to make a name for themselves in the Boston area and get business rolling.

V. MARKETING STRATEGIES

A. TARGET MARKET(S)

Target market 1: Businesses and corporations in the Boston area that need limousine service and would like to develop a business account so Executive Limo Service Handles all of their limo transportation needs.

Target market 2: All college students in the greater Boston area because college students like to go out and party and they love party buses.

Target market 3: People that need luxury transportation to and from the airport, these people tend to be wealthy individuals or business executives.

Target market 4: Groups of people that want to go out on the town in style for a special occasion like birthdays, reunions, anniversaries, weddings, proms, etc. This target market will be one of our major customers.

B. MARKETING MIX

Products: Executive Limo Service markets state of the art luxury limousines with luxury features. Their fleet includes, three Lincoln sedans that seat four passengers, two stretch Lincoln sedans that seat eight to ten passengers, two stretch Hummers that seat 16 passengers, and three luxury buses that seat 20 to 30 passengers. Executive Limo Service has record free professional drivers that drive these limos around and cater to each customer's needs.

Price: Executive Limo Service provides unmatched price rates for the premium quality of service they provide. The price varies on the limo and the length of use, but the customers will not be disappointed with how much they paid for the luxury and quality service they are getting.

Distribution: Executive Limo Service uses direct marketing, since our offices and limousines are right in downtown Boston, we distribute our services any way our customer wants. Executive Limo will pick their customers up wherever they please or they can come to our office and get in their limousine of choice there, it is completely up to them.

Promotion: Because Executive Limo Service is a new company it should focus on establishing themselves and getting a customer base built up. Executive Limo Service can do this through direct-mail advertising, radio advertising, commercial advertising, and offering promotions and discounts to college students that use Executive Limo.

BIBLIOGRAPHY