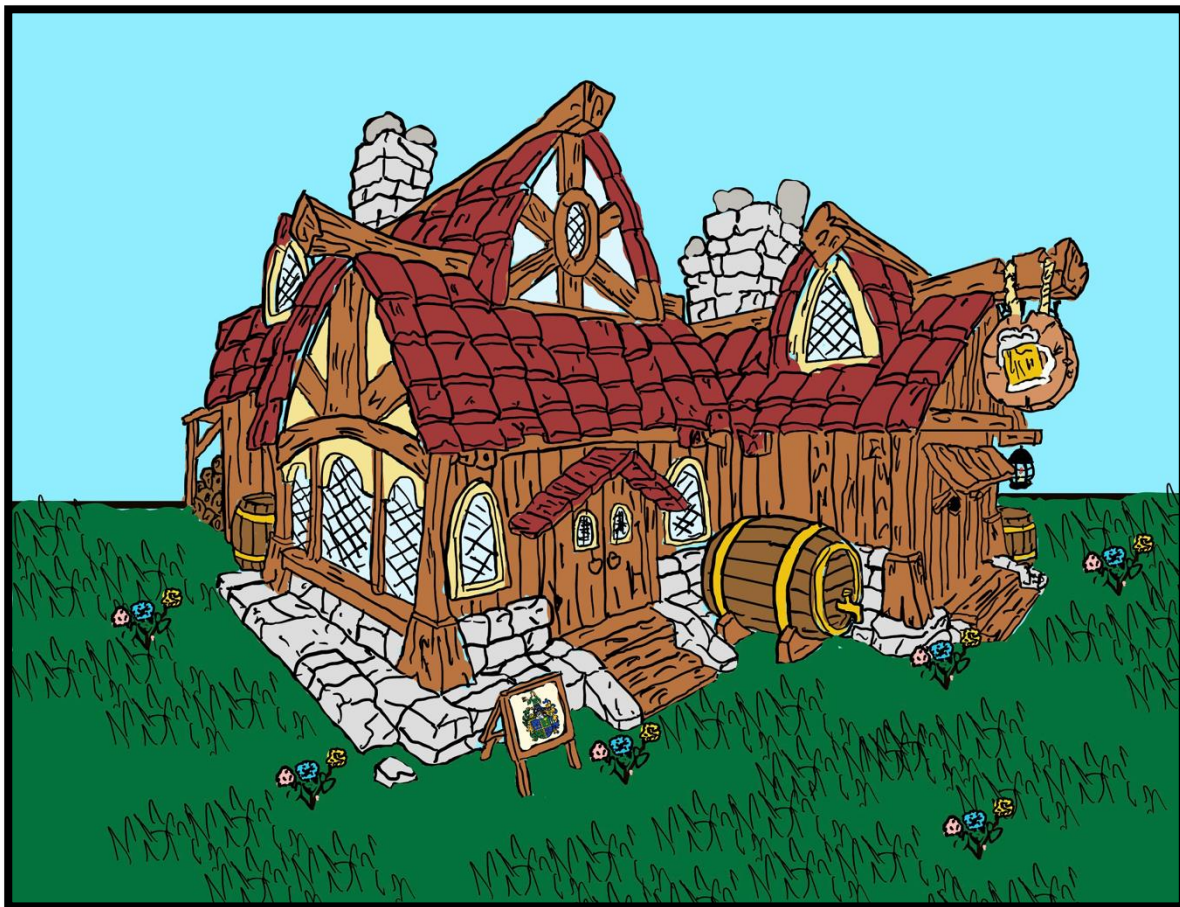


The Merry Goldberry Tavern **2022-2023 Marketing Plan**

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Executive Summary

The Merry Goldberry Tavern is a new dining establishment in Longwood, Pennsylvania, which provides a unique dining experience with the purpose of bringing people together and creating long lasting memories for guests. The Merry Goldberry dining experience combines elements of classical music, candle-lit lighting, creative atmosphere, and overall ambiance that sets itself apart from the typical pubs and bars found around the area. Goldberry's operations and activity is based around a traditional value system which takes a stand against the fast-paced life we know today and committed to foster stronger bonds of friendship and spiritual fulfillment among patrons. With great attention to the theming and ambiance of the establishment, guests are

instantly transported into a fantasy like world upon entry and are immersed in an experience where they are welcomed to both eat and play with the variety of products offered to cater towards everyone. In light of the recent pandemic and the realization that there is new demand for products and services geared towards connecting people now more than ever, we see that other dining options are failing to adapt to this trend and rather keeping the status quo of typical dining. While other pubs and bars operate in the Longwood area, The Merry Goldberry Tavern, offers a unique experience that is sure to keep guests coming time and time again with this new form of demand it is seeking to fulfill. Goldberry will work to make sure that any future changes to the establishment align with its goals of bringing people together as well as improve the lives of both the guests and employees by putting the appropriate measures in place.

Products/Services

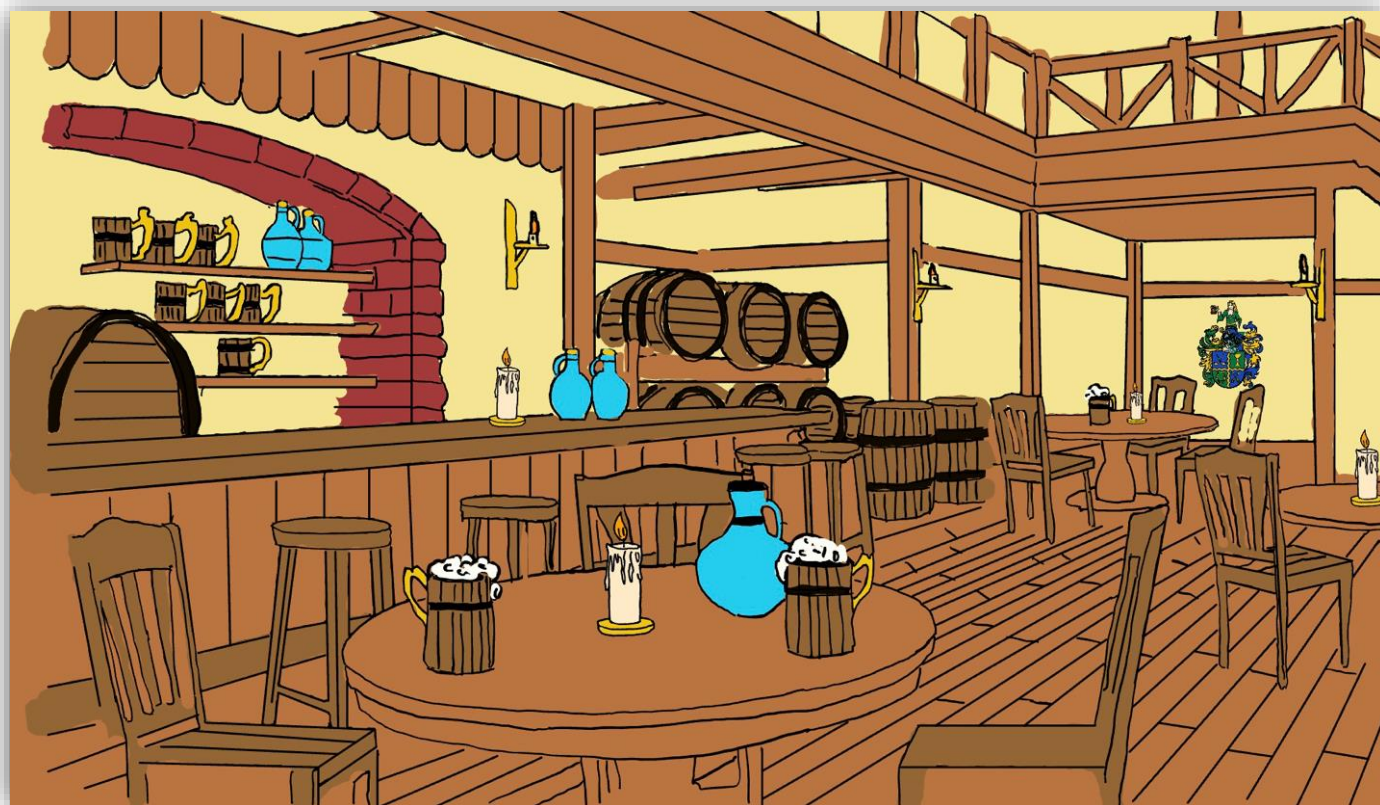
The Merry Goldberry Tavern offers two types of categories of products that includes service upon being seated at the tavern. The first line of products offered is our eating and drinking options which includes beer, wine, ale, mead, and traditional bar/pub food such as shepherd's pie, French onion soup, beef and kidney pie and plenty of other options. All food at the tavern is made with ingredients sourced locally (within a hundred miles) and is always fresh with all ingredients being refrigerated and never frozen also known as the "farm to Table" model of service. The only products that are not sourced locally at the tavern is all the alcohol products we serve which is sourced from three countries being Germany, Ireland, and Bavaria. The second type of product line we offer to customers to enhance their experience is classical games such as chess, cards, and dominos that can be rented and brought to the table to be utilized by guests until they leave the tavern. Other than the products, the biggest selling point of the establishment is the experience and amenities the tavern has to offer. For the experience customers are fully

immersed in the tavern using several factors. The first factor is upon entry, guests are asked to leave their phones in a locker preventing any distractions and photography within the establishment, a unique rule that no other restaurant in the area has. The second factor that adds to the experience is everything in the tavern is either lit by candlelight, fireplace light, or natural light from the windows that way guests have to fully be aware of there surroundings and who they are with. The purpose of these two factors that that is dedicated to the overall experience is making sure that all guests are fully emersed with the people they are with and their overall enjoyment without any distractions from the outside world. Some amenities we have at the Tavern is three full size pool tables, six dart boards and one shuffleboard game, all of which are lit by fireplace light at the Tavern. The target market we are trying to cater too with these products and experience is customers who both care about tradition and is working on building stronger connections to either friends or family. The products we offer like the games, types of drinks and food we believe will deliver this experience to the target market and will build upon the relationships that our customers desire.



Value Proposition:

In the modern age we are connected more than ever because of technology yet somehow feel more apart from one another. The Merry Goldberry Tavern acts as a meeting place where all people can come with friends and family and guaranteed to bring people together and create long lasting memories. Through our unique food, theming, games, and counterculture movement we deliver value to our guests by providing a premium experience that is sure to drive social growth and function as an outlet for people to come together for a good time.



Situation Analysis:

Company:

The Merry Goldberry Tavern has several attributes that sets them apart from other restaurants in the area. The first attribute is the Tavern's experience offered is unique in that no other competitor in the area offers any similar experience like the one Goldberry provides with its candlelit environment and games offered at the tavern for guests to use. Another attribute that is advantageous for Goldberry is it is located near the popular tourist attraction, Longwood Gardens, which also caters to a similar audience valuing tradition and family that the tavern is trying to reach. With its proximity being so close to the tourist attraction, it is likely to draw a lot of the visitors from Longwood Gardens to this restaurant in particular as a compliment to the garden experience they had earlier in the day driving revenue. The last attribute that makes the tavern better than others in the area is both the theme and restaurant itself as the owners poured a whopping six million dollars into the establishment making sure that the theme as well as environment is geared perfectly to the audience it is looking to reach.

Some problems that Goldberry needs to work on in the future is their awareness, capacity, and pricing. Due to them just entering the market, the tavern has little awareness so far and in order to gain revenue they will need to invest more in advertising to gain a larger customer base. The second problem that Goldberry is facing at the moment is their high pricing. Since this is such a unique and high-end experience, it has to charge higher prices to guests in order to manage the costs the tavern will incur to deliver the experience they wish to offer. This could deter potential guests and drive them to go to cheaper alternatives which could hinder

business growth in the future. The last problem that Goldberry faces currently is it has little capacity with the capability of only being able to accommodate approximately thirty-six guests. While this is typical capacity for a decent sized pub, it is likely to draw more people than that because of both its uniqueness and proximity to Longwood gardens and might not be able to accommodate as many people as those who want to visit the establishment every day leading to missed revenue. To solve this problem in the future Goldberry is dedicated to any future investment being contributed to extend the seating capacity of the restaurant and double the capacity it is currently at.

Collaborators:

The Merry Goldberry Tavern's ingredients and food is supplied by several local farms near the Longwood area. Those farms include Hermitage, Elm Spring, Baily's Dairy and Crebilly Farm the majority of which are from Lancaster, PA. The purpose of having our suppliers locally is we hope that our customers will see value in having all their food at the Tavern coming from local sources adding to their overall experience. For our alcoholic beverage options, we are supplied by three specific countries being Germany, Bavaria, and Ireland. We recently partnered with the Sight and Sound Theatre company, a Christian theatre, located in Lancaster, PA, and have advertisements located in their show area close to the entrance. In return for this relationship, we carry Sight and sound pamphlets near the front of the tavern and recommend this specific theatre to any guests who are looking for other unique experiences near the area. We chose this specific partner because it caters to a similar audience we are hoping to reach with a traditional value set and is located near to where we are located being only a forty five minute drive away. We are currently working to partner with Longwood Gardens and put advertisements on their premises to help their customers become more aware of our company and what we have to offer. With this

partnership we are also seeking to set up a bus service from Longwood Gardens to the Tavern that runs from 6:00-7:30 pm.

Climate:

After the global Covid-19 pandemic, one trend that we have seen lately among consumers is the growing need to have experiences that are more meaningful and bring people closer together.

With general dining trends moving to more on the go, quick service and take out options in the pandemic especially for younger and single consumers. Another trend we have seen recently is the use of both social media and dining as a compliment to one another for younger consumers as most people equate fine dining and social status to one another. The Merry Goldberry Tavern acts as a counterculture establishment serving a niche family and traditional market. We are geared more towards the people looking for personalized and intimate experiences and will not sacrifice any current values to serve the current social trends we are seeing currently in the market. While we recognize that the trends we are seeing currently could affect potential growth of revenue, we are confident that the location we are in as well as the customer loyalty we will foster overtime and word of mouth of our experience will drive future revenue growth.

Competition:

The top three direct competitors we are facing currently is 1906 at Longwood Gardens, Two Stones Pub, and Hearth Kitchen. Since the restaurant 1906 at Longwood Gardens caters towards anyone that visit the gardens, it is our largest competitor as they serve an estimated two hundred thousand guests per year at that particular restaurant. All competitors in the area also have an established customer base making it difficult to compete within the first few years while we develop a presence and loyalty. One strength that all our competitors have at the moment is they

are all closer to the Longwood Garden area making it more convenient for the annual 1.2 million Long Wood tourists to choose from because of proximity. Another strength that our competition possesses is they are all cheaper food options compared to what we offer making it an easier choice for guests to choose from who are on a budget. The last strength that most of our competitors possess is their move from traditional menus to virtual menu's making it more convenient for guests to understand what they want upon entry as well as have minimal exposure to germs. Some of our core competencies that we possess in comparison to our competitors is our food being farm to table, our themed dining, and our attention to service. While it is possible for competitors to mimic our service and could switch to a farm to table method for sourcing ingredients, it would be exceedingly difficult to mimic both our theming and ambience as it will take a significant investment to match our six-million-dollar establishment.

Customers:

Currently the Merry Goldberry Tavern customers are upper middle class and are a heavy mix between both tourists and locals in the Longwood area. On an average business day, we receive around 72 customers with the average spending of around 45 dollars per guest. The most commonly bought product at the establishment is our 1-liter Bombadil beer served in a wooden stein and accounts for 30 percent of our revenue. When getting reviews on Yelp and Google in the past several weeks we found a common reoccurrence that people have specifically enjoyed the games we offered for rent as well as the candle/firelight experience we offer at night. We also found that most of our customers are in love with the theming and have described it like they have been transported into something out of a fantasy novel. Some complaints that we have received particularly from our younger guests is the fact that we insist on taking phones upon entry and storing it in a locker. While we understand that it is important for particular customers

to have their phones on them when eating we do insist this policy to fully immerse guests into the dining experience as well as giving their full attention to the people they were with. An option we are currently working on in the future to appeal to our younger consumer segment is an investment in a summer outdoor eating option where phones are not discouraged.

Objectives:

With this marketing plan established, the main goal is to put in place changes that will increase awareness of the company as well as increase the amount of spending that occurs while in the Tavern generating more revenue. To accomplish this, it is important that the Merry Goldberry Tavern continues to educate future and current customers about the products offered as well as the value of the overall Tavern experience. The sub-goals created would be related to the main objective by increasing customer awareness of the games offered in the tavern as well as the drinking options which are a big driver of revenue and net income for the company. A few key performance indicators that would be used to measure the success of the plan would be a substantial increase in guests coming to the Tavern as well as a notable increase in sales revenue of alcoholic products and game rental sales by guests both of which have a tremendous profit margin.

Segmentation, Target Market Identification and Positioning:

The market segments for the Merry Goldberry Tavern largely came from an older crowd, Longwood Gardens tourists, and the local community around the Longwood area. While carefully looking at these segments four primary personas are developed and would be used to create certain marketing services geared towards the customers based on both their behaviors and traits.

<u>Local Boy Ev</u>	<u>Longwood Gardens Peter</u>
Occupation: Part time student with a job	Occupation: Full Time Job
Location: Longwood area	Location: Belair, Maryland
Age: 21-30	Age: 40-47
Characteristics: <ul style="list-style-type: none"> • Young man who has many friends and likes to spend time with them • Limited disposable income • Legal drinking age • Often shops at local businesses • Loves classic food • Typically lives with Family 	Characteristics: <ul style="list-style-type: none"> • Older Gentleman with family who wants to enjoy quality time with them. • Comes to the Longwood area around four times per year • wealthy with little financial concerns • likes traditional pub food • enjoys drinking on weekends • loves to help local businesses
Channel: <ul style="list-style-type: none"> • Active on Facebook, Snapchat, and Instagram • Common Church attender and actively volunteers • Relies on recommendations from friends for places to visit 	Channel: <ul style="list-style-type: none"> • Active on Facebook • Relies on exploring to discover businesses
Behaviors: <ul style="list-style-type: none"> • Eats out often • Travels with friends • Environmentally mindful 	Behaviors: <ul style="list-style-type: none"> • Travels with Family • High level of loyalty • Health conscious
Selling Points: <ul style="list-style-type: none"> • Welcomes large groups • Food to table model • Quality and fun drinking options • Has games to play • Traditional food is served at the Tavern 	Selling Points: <ul style="list-style-type: none"> • Slow paced but quality service • Reasonable proximity to Longwood Gardens • Quality food and differentiated menu • Activities that he can enjoy with kids while they wait for food.

<u>Old Man Michael</u>	<u>Traditional Michelle</u>
<p>Occupation: Retired/ No Job</p> <p>Location: Longwood area</p> <p>Age: 63-72</p> <p>Characteristics:</p> <ul style="list-style-type: none"> • Financially stable with moderate income • Few close friends • Wants to spend intimate time with the friends and family • Enjoys history • Very friendly to strangers • Eats out Every Friday • Attends Church regularly <p>Channel:</p> <ul style="list-style-type: none"> • Only uses Email and postal mail • Relies on recommendations from close friends <p>Behaviors:</p> <ul style="list-style-type: none"> • Travels with small group of friends (no more than two) • Walks to many places • Socially active • High degree of loyalty • Open to different food options <p>Selling Points:</p> <ul style="list-style-type: none"> • Is in walking distance of most of the area in Longwood • Designed for intimacy among friends and family • Variety of food options • Based on traditional tavern • Has gaming activities for friends and family to participate in 	<p>Occupation: Full Time Job</p> <p>Location: West Chester, PA</p> <p>Age: 31-39</p> <p>Characteristics:</p> <ul style="list-style-type: none"> • Values appearance of a business • Financially stable with moderate income • Married and has children (Typically two or less) • Looking for quality time with friends • Enjoys drinking on nights out • Loves to eat at restaurants that have history • Enjoys game night with family • Comes more often to area during the spring and fall timeframe <p>Channel:</p> <ul style="list-style-type: none"> • Active on Facebook, Snapchat, Instagram, and Twitter • Uses Yelp and Google reviews to decide on places to eat <p>Behaviors:</p> <ul style="list-style-type: none"> • Travels with friends or family • Occasionally eats out • active in community • Consume alcohol typically on weekends <p>Selling Points:</p> <ul style="list-style-type: none"> • Games offered at the tavern would be attractive • Variety of drinking options • Highly reviewed on Google and Yelp • Luxury looking establishment with history in mind in design



Primary Target Segments:

Longwood Gardens Peter represents a tourist in the area that comes to the area occasionally but has very little knowledge of the area other than the few places he has been to. Since he lives outside of Pennsylvania, he is not familiar with what all the businesses outside Longwood Gardens has to offer. For him he can usually take off on the weekends and usually comes with his family at the turning of the seasons or around holidays such as Christmas. Even though he typically eats at the 1906 at Longwood Gardens he always like to drive around the Longwood area for its iconic scenery and is looking for new dining options other than the one attends frequently. Another factor about this segment is it represents the vast majority of the people who come to the Longwood area with 1.3 million tourists every year. Since this group has a high disposable income and enjoys spending quality time with the family, they would enjoy the games the tavern has to offer and would be more likely to rent them to keep the children occupied while they wait for dinner. Another factor that would drive this segment to our location is both the variety of drinking options and unique look that no other restaurant in the area has. The Merry

Goldberry Tavern would present an excellent alternative to the 1906 at Longwood because it is very nature and health focused with its Farm to table concept for sourcing ingredients as well as family welcomed with kids' options for food and drink.

Traditional Michelle shares much of the same characteristics with Longwood Garden Peter in that she has a family, likes to drink on weekends, and has a similar disposable income making her ideal for our premium priced establishment and our objectives for our marketing plan. A few of the main differences between these two segments is Traditional Michelle is more local to the area and visits longwood more times a year with an average of eighteen visits a year making her an ideal choice for a reoccurring customer as well as brand ambassador since she uses a lot of different social media platforms. Another key to difference between these two segments is Traditional Michelle is much more social that Longwood Gardens Peter and has more friend groups she could potentially bring to the tavern making her an ideal choice to target. One problem that we could potentially see with this segment is while they are excellent for being a brand ambassador, this segment only occasionally goes out to eat. This makes it important that we reach this segment through a variety of methods that ways they are completely aware of it and will have a desire to come upon their visits to Longwood.

Secondary Segments:

Old Man Michael loves the Merry Goldberry Tavern since he is local and has had fun experiences with friends and family over the past several weeks. He has particularly enjoyed playing games such as chess and checkers with his grandson as well as the French Onion Soup at the Tavern. While he is a great reoccurring customer, he gets little to no alcohol and does not have much of an appetite in his old age. The majority of revenue received by this segment is from the rental of games at the tavern as well as the guests he brings, a majority of which have a

big appetite for food. Another issue with this market segment is they have no social media presence and only recommend places to close friends and family. This would make it difficult to achieve our objective of increasing awareness as well as increase sales of our alcohol related products.

Tertiary Target Segments:

Local Boy Ev is a splendid example of a segment that we would definitely want to target in the future but not currently. He has many friends and is actively engaged in the local community and would function as an excellent brand ambassador. This segment also places a high value on nature and the environment making the Tavern ideal for them as we source all our ingredients from local farms. When getting reviews from this segment they seemed to like the farm to table concept as well as the large size beers we offer at the tavern, specifically the 1-liter Bombadil. A big problem we are having with this segment currently is while they have loved the experience at the Tavern when they visited, an issue they had was being able to afford the food and drinks on the menu and would usually get smaller portions than a typical customer because of this fact. This segment also has been least likely to return to the Tavern because of their low disposable income at the moment.

Marketing Strategy Recommendation:

Awareness, revenue growth, and increasing profit is our three main objectives we are trying to accomplish with our strategy. To do this our driving focus is going to be targeting our drinking and gaming products towards the primary and secondary market segments that attend the Merry Goldberry Tavern. When looking at our primary market segments which is Longwood Gardens Peter and Traditional Michelle, we are going to attract each segment in two separate ways. To reach Longwood Gardens Peter we would use multiple channels. The first channel we would use

is to put pamphlets up near the front of the Longwood Gardens lobby to increase awareness of the Tavern to any tourist visiting the Gardens. In the pamphlet we would include that we are family friendly and highlight the unique theme and ambiance of the tavern to attract this particular segment. In the pamphlet we would also put up a list of games available to rent at the Tavern to attract kids and put the impression toward the dad that he could keep his kids occupied while he enjoys a nice meal with his spouse. The second activity we would do to increase awareness of the Tavern towards this segment is invest in an advertisement board outside the Longwood Gardens location that tourists will be able to see upon exit of the gardens. On this board we would show a family gathered at the table in the Tavern playing games and having an enjoyable time with our logo and location right beside the image so they would know where to go upon exit.

To attract Traditional Michelle, we would invest in an advertisement campaign specifically on Facebook and Snapchat to target her when she enters the Longwood area. This is important that we advertise this way to this segment because they use social media often and do not rely on many other sources of recommendations for places to eat other than family. In our Facebook and Snapchat add we will make sure that the luxury and theming of the tavern is well advertised and also show the discounted drinks we have to offer on the weekends. This add will be attractive to this segment because they usually drink only on weekends and are attracted to the look and appearance of restaurants more so than the quality of food as they establish design and theming with value and quality of a restaurant.

When targeting Old Man Michael and Local Boy Ev which is our secondary and tertiary market segments, we are going to take a combined approach. Since income is a factor in both of these segments and they both attend similar churches with some overlap, we are going to invest

in a mailing advertisement campaign geared at people who attend churches in the local area of Longwood. In the advertisements we are going to include discount coupons with a discount of 30 percent off of all games rented upon next visit at the Tavern and give a 40 percent discount of our most popular beer, the 1liter Bombadil. Since both of these market segments are both aware of the Tavern since they are locals, the primary purpose of this campaign would be to get them to come to the Marry Goldberry Tavern again and spend money on those particular items in the advertisements which have the highest profit margin. In the short term we hope that this campaign will drive revenue as well as create impressions in our Local Boy Ev segment that this is a fun place to come too once you have more income to do so.

Implementation Details:

An action plan will be implemented to guarantee that the marketing strategy for The Merry Goldberry Tavern is successful in achieving its primary objectives. After a careful look at the strengths, weaknesses, opportunities, threats, market segments, and marketing strategy we developed a list of costs and a timeline for each decision we are going to make in the coming months for this plan.

<u>Advertisement</u>	<u>Cost Estimate</u>
Advertisement Board at Longwood Gardens	\$8000-\$10000
Pamphlets at Longwood Gardens	\$2000-\$3000
Facebook Advertisement	\$4000-\$5000
Snapchat Advertisement	\$4000-\$5000
Church Coupon Mailing Campaign	\$2000-\$3000

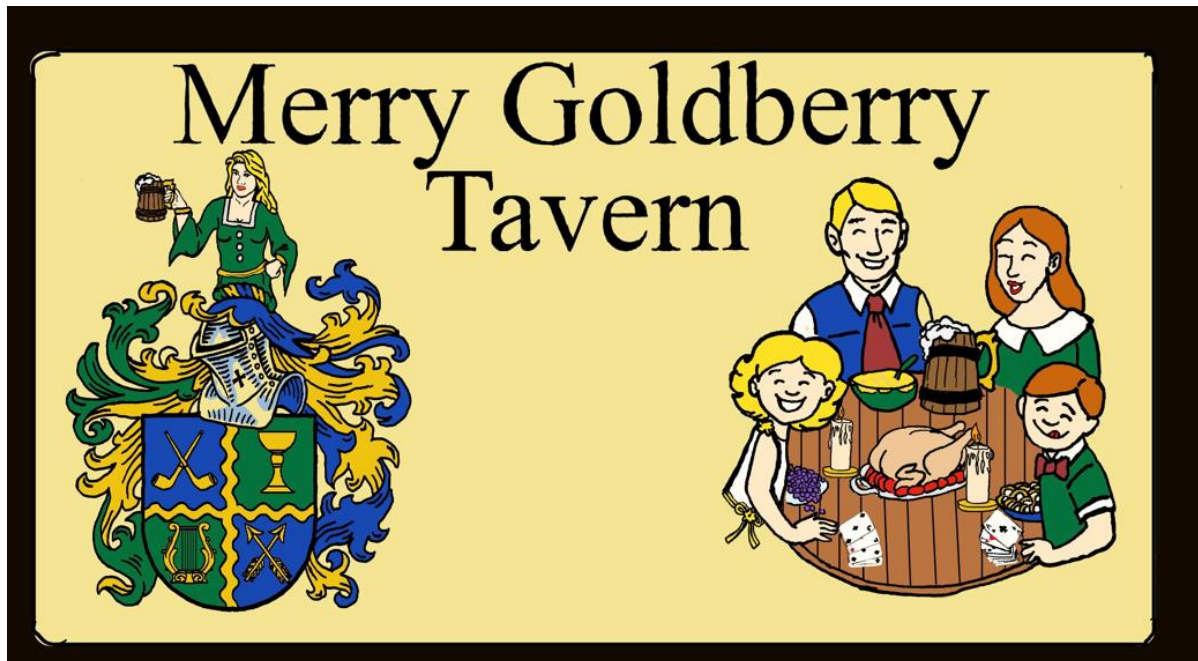
Timeline for Actions:

The timeline for each form of advertisement will be implemented at separate times in the next year to be the most effective in achieving our objectives. The first action that will be implemented immediately is the purchase of a billboard outside Longwood Gardens to attract our Longwood Gardens Pete segment. The reason that this needs to be done as soon as possible is the Christmas holiday season is almost upon us and that is when the majority of this segment will visit the area and possibly our location. Making them aware of us through this form of advertisement will be most effective as they are guaranteed to have an impression of our tavern upon exit of Longwood Gardens with their family. In conjunction with the Billboard, we also will get our pamphlets designed and put into Longwood Gardens in the same time frame to attract this segment as well. Regarding our social media advertisements geared towards Traditional Michelle, we plan to start the advertisements mid-March of 2023. The reason for this decision is this segment has expressed that they come to the area more in the Spring and Fall season to enjoy the scenery and winter is approaching quickly making them not an ideal group to target just yet. Our mail in coupon advertisements geared towards Local Boy Ev and Old Man Michael will start to be implemented in mid-January. We thought this would be best as both have a limited disposable income, and they are most likely going to save for Christmas and gift giving rather than spending it at a premium local establishment in the near time frame.

Potential Risks:

As with and investment undertaken there are always risks associated with it. The elevated risk we are anticipating in the near future with our investments in advertising is the lack of response from our Longwood Gardens Pete Segment. This is a risk because this segment has indicated that

they usually attended the restaurant 1906 At Longwood Gardens around Christmas time as it is their family tradition and would likely not go to our restaurant over the holidays because of this factor. To mitigate this risk, we are attaching coupons to the pamphlets near the front of longwood gardens in order to drive demand. However, our primary goal with this segment is not for their immediate business but rather to leave an impression with them that our establishment would be a fun option to visit in the future which we believe we can accomplish through our creative Billboard advertisement as shown below.



"On my honor, I have not given, nor received, nor witnessed any unauthorized assistance

on this work." Everion Wyatt

Work Cited

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