Business Services Operations Research Event
Billerica Memorial High School
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Billerica, MA 01821
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I. Executive Summary

Boston Public Market

Our Mission: Boston Public Market has engaged EFP Consulting to create a strategic plan that will rebuild Boston Public Market’s customer loyalty as well as its spending with an initial budget of $140,000. EFP Consulting specializes in partnering with businesses to create successful and long-lasting customer management strategies.

Purpose:

Customer Loyalty: consists of the customer’s likeliness to repeat business with a company or brand.
- Customer satisfaction
- Positive customer experiences
- Overall value of the goods or services

Customer Spending: amount of money/expenditures spent by customers with a company or brand.
- Needs and wants
- Discounts or sales that are occurring
- Level of wages

EFP Consulting has designed a plan as a pilot program for Boston Public Market that can be integrated in order to improve their current customer experience, specifically focusing on customer loyalty and spending. Boston Public Market believes that their relationships with customers is as important as any other traditional forms of loyalty:
- Building customer loyalty is about bringing customers back to your business

In the competitive age we live in, in order for Boston Public Market to succeed, their customer loyalty and customer spending must be superior to their competitors.

Summary of the Business:

Boston Public Market is an indoor, year-round marketplace featuring 35 New England artisans and food producers housed under one roof offering fresh foods, prepared meals, crafts, and specialty items. Residents and visitors alike can find seasonal, locally sourced food from Massachusetts and New England including: fresh produce, meat and poultry, eggs, dairy, seafood, baked goods, specialty items, crafts, and prepared breakfast, lunch, and dinner options.

As the seasons allow, the external force of everything sold at the market being produced or originated in New England, forms the business to have a strong driving force. The market brought together many of the region’s top food producers by the time it opened on July 30, 2015. It also brought looks to make a trip to Boston Public Market a must-do activity.

The goal of this plan is to rebuild customer loyalty and spending as a result of business interruption for at least the previous six months.
Research Methods Used in the Design of the Research Study:

| Primary Research | Manager Interviews | Observational Visits | Customer Surveys | Secondary Research | Marketing Textbooks | Online Research |

🌟 Research Findings and Conclusions:

**Data for Decision-Making**

After concluding the research process, we analyzed, interpreted and reported our findings through a S.W.O.T. analysis. Many repetitive themes were discovered like Boston Public Market:

- Must differentiate themselves from competitors with a firm handle on customer loyalty and spending
- Lacks an e-commerce platform to satisfy its customers which is detrimental as many competitors actively pursue these fields

To rebuild the customer loyalty and spending currently upheld by Boston Public Market, a 6-month approach to the company’s rehabilitation is proposed, titled F.R.E.S.H:

![F.R.E.S.H. Diagram]

- **Face-to-Face**: Increase face-to-face interactions with customers.
- **Reach**: Widen target market & increase number of potential customers.
- **Expand**: Attract new customers and build loyalty with them.
- **Sell**: Increase overall customer spending.
- **Honor**: Increase overall customer loyalty.

F.R.E.S.H. is projected to take 6 months to implement starting in June, 2021, and ending in November, 2021. A timeline of the execution of each segment in the proposed plan is provided below:

<table>
<thead>
<tr>
<th>Project</th>
<th>June 2021</th>
<th>July 2021</th>
<th>August 2021</th>
<th>September 2021</th>
<th>October 2021</th>
<th>November 2021</th>
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<tbody>
<tr>
<td>Face-to-Face</td>
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Proper Strategic Plan for Leading Change:

The research findings were used to create a plan to rebuild the **customer loyalty** and **spending** of Boston Public Market. The goal is for Boston Public Market to implement a 5-step strategic plan. The plan and goals that we have created allows you to stand out from your competitors. The proposed strategic plan has 5-steps easily understood and recalled by the acronym: F.R.E.S.H.: **Face-to-Face, Reach, Expand, Sell, and Honor.**

| Management and employee buy-in is essential for successful plan implementation and execution. |
Summary of Our Plan’s Key Objectives:

We project this 5-step plan will take 6 months to implement, June 2021-November 2021.

1. The first step of the plan includes holding customer-employee relationship seminars. These will allow for us to increase our face-to-face interactions with our customers.

2. The second step of the plan includes creating quality posts and hosting farmers markets. The posts will attract new customers, while also building stronger relationships with our current ones. The farmers markets will give potential customers the chance to experience shopping at an outdoor market.

3. The third step of the plan is to define our target audience, register our business with location based services, establish a rewards program using email and sms-text messaging, create a mobile friendly website, and design loyalty cards.

4. The fourth step of the plan includes offering free shipping and boosting sales with gift cards. Offering free shipping will allow our revenue to increase. Giving out gift cards will increase our customer spending.

5. The fifth, and final, step of the plan includes following up with our customers and giving back to the community. As a result, we will establish long-term relationships, while also supporting those in need.

The F.R.E.S.H. campaign will have a profound impact on both Boston Public Market and its customers, which will truly rebuild the overall customer loyalty and spending of the business.

Conclusion

Boston Public Market in Boston, MA prides itself on creating the opportunity for small businesses to thrive, and nourish their community with experiences, conversation, and education about public health and the impact of buying local food. By using technology to differentiate themselves, Boston Public Market will improve their customer spending while improving their customers’ loyalty. This will be accomplished through the F.R.E.S.H. campaign, making Boston Public Market truly the ultimate market to visit in Boston, MA.

Budget and Return on Investment:

Boston Public Market stated the budget for this initiative would be $140,000. A detailed budget is crucial for the success of the plan. The F.R.E.S.H. campaign’s largest expense is attributed to social media advertising. The distribution of costs are:

- 3.3% Signage at Storefront
- 0.4% Rewards Program
- 70.1% Social Media Advertising
- 11.4% Gift Cards
- 14.8% Farmers Markets

The projected first year Return on Investment (ROI) for the plan is approximately 8% for Boston Public Market. In subsequent years, the total cost will decrease and the expected ROI will increase. An investment in the F.R.E.S.H. campaign is sure to increase the sales and improve the customer loyalty of Boston Public Market.

<table>
<thead>
<tr>
<th>Budget Item</th>
<th>Cost</th>
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<tr>
<td>Signage at Storefront</td>
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<tr>
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