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Marketing and Sustainability

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Innovate 120 Final Marketing Plan

1) Executive Summary

The purpose of our marketing campaign is to evaluate Innovate 120's current efforts to build a successful co-working hub in Maquoketa, Iowa and give advice to launch the business further based on our research and marketing experience.

We first started by conducting marketing research and evaluating Maquoketa and Jackson County's demographics. We researched demographics about the people in Maquoketa and surrounding areas including Bellevue and other towns in Jackson County.

We then wanted to understand what attracts young entrepreneurs to co-working spaces and found that a social media presence has a massive impact on growing businesses and entrepreneurs. We found that to boost brand awareness, social media is key.

We then give insight into some of Innovate 120's competitors, and what they are doing in relation to how they grew their brand.

From the research we developed a SWOT analysis and concluded that their strengths included having a strong identity and business plan and having a good connection to high school communities. Their weaknesses were that Jackson County and Maquoketa have a relatively small population and the population is relatively low income and trade oriented. Opportunities included finishing their website and getting started on more social media platforms, partnering with universities and sponsors for entrepreneur programs and internships. Major threats included already existing coworking hubs, online entrepreneur resources, and high school and colleges already having programs in place for entrepreneurs.

Innovate 120's main goals are to help stimulate economic growth in Maquoketa and retain talent and creativity and become a hub of innovation. From there we found our desired outcomes to align with Innovate 120's goals. Our desired outcomes were to increase brand awareness, attract potential investors and partners, and reach and recruit young entrepreneurs. We focused on three main objectives and came up with strategies and tactics to achieve these objectives.

For objective one, we suggest increasing brand awareness through social media by starting the website and creating more social media profiles so we can reach a younger audience. The tactics were to launch the social media platforms and the website all at the same time to generate buzz on the internet.

Our second objective was to attract and gain potential investors and partnerships. The main strategy for this is to become more involved in the community by networking and building relationships. Main tactics included short-term goals like creating business cards and presentations for investors, and long-term goals to create partnerships and sponsors for internship opportunities.

Our last objective was to reach and recruit young entrepreneurs. Some strategies for this objective were to partner with local high schools and Clinton Community College to recruit them for internships and part time jobs. Some tactics included creating a competition for college students and visiting local career fairs. We also found the main stakeholders to be the owners, employees, and community. To evaluate the success of these goals we feel that Qualtrics surveys given to students and social media data will help gauge interest in Innovate 120.

2) Marketing Research

Jackson county consists of a heavily industrial economy as 17.9% of workers have jobs in manufacturing, 4.8% of workers are in construction, and 4.6% are in transportation and warehousing. 16.8% of workers are also in Health Care.

In 2019, the city received its first new hospital in 70 years, the Jackson County Regional Health Center, which is now a significant employer in the area. While 5.8% of Maquoketa residents are unemployed, the average income for a [Maquoketa](#) resident is \$19,679 a year, \$9,000 less than the United States average. From an educational standpoint, Maquoketa's population is 23.6% high school only graduates and 17.4% four-year college graduates. The United States averages are 21.3% and 27.7%, respectively. This information describes the lack of secondary education in Maquoketa which could make finding entrepreneurs more difficult. 96% of Maquoketa residents are white, meaning there is not much racial diversity.

The second-largest city in Jackson County is [Bellevue](#), which has 2,326 residents. While smaller than Maquoketa, Bellevue is slightly more affluent and growing rapidly. The average income for a Bellevue resident is \$24,172, \$5,000 more than in Maquoketa. Furthermore, Maquoketa's population declined 0.21% last year, while Bellevue grew 7.85%. Bellevue's educational statistics are better than the nationwide average, with only 18.1% having just high school degrees, and 30.9% receiving four-year degrees. The two towns are also just 20 miles away from each other. Based on the economic and educational profiles of Bellevue, it could be worthwhile to target consumers there in addition to Maquoketa.

There are multiple schools and universities surrounding Maquoketa that are essential to target. Maquoketa High school is the largest high school in the area, but there are [many others](#) throughout the county including Bellevue High School, Easton Valley High School, and Marquette Catholic which is a private school. Additionally, there are two community colleges close to Maquoketa, Clinton Community College and Kirkwood (Jones County). Clinton community college and other programs in the area are also heavily trade-school focused. Other larger universities worth mentioning are the University of Iowa, which is about an hour from Maquoketa in Iowa City, St. Ambrose university which is in Davenport, IA, and Loras College in Dubuque, IA. These demographics will be essential in Innovate 120's target market of potential entrepreneurs.

As there has been an exponential rise in Americans starting and wanting to run their own business, there has also been an increase in [social media outlets](#) to reach out to consumers and market their services and products (Wright). Social media started out as small platforms to meet friends and connect but have quickly grown to make professional connections and help businesses, while simultaneously helping entrepreneurs communicate their ideas to the world. Research shows that more than 68% of Instagram users consistently interact with brands and services (Wright). Social media is also essential to immediately receiving feedback on content and measuring consumer engagement. This feedback they receive can show companies and entrepreneurs exactly where they need to improve on and where they are doing well. It is wise for entrepreneurs and new businesses to take advantage of social media as it rises to successfully capitalize on their services and products.

There are [seven ingredients to build a successful entrepreneurship ecosystem](#) according to David Ponraj, CEO of Economic Impact Catalyst. The first ingredient is networking and creating meaningful relationships throughout the community who can lend assistance when needed. The second ingredient is capital and having the financial means to maintain and grow the business. The third is execution with clear goals being set and having defined objectives. The fourth is risk-taking and pushing boundaries to create groundbreaking innovations. The fifth ingredient is innovation and facilitating ideas that cause waves in the industry. The sixth ingredient is inclusivity and making sure to develop a safe space for people of all backgrounds to brainstorm and network with each other. The last ingredient is data and insights and gathering data from consumers to monitor responses and identify trends.

To gain capital for your new business, there are several government agencies that offer applications and grants for funding. Some include the Small Business Administration (SBA), Small Business Innovation (SBIR), National Science Foundation (NSF), and the U.S. Economic Development Administration (EDA). Each of these administrations or foundations will have specific criteria that must be met for funding eligibility. These guidelines will be clearly listed on their websites and within the application documents.

There are also several other co-working spaces in other areas that could make it a little more difficult for Innovate 120 to reach their target market. [MERGE](#) is a coworking space and hub for innovation in downtown Iowa City, that has been successful in integrating into the community and starting up their business.

Another coworking is [WeWork](#) that has been successful in targeting a following. Many existing hubs are strategically placed near colleges and visitors are encouraged to work together to reach goals instead of competing. Although these competitors might make it challenging for Innovate 120 to target entrepreneurs, they should look towards these businesses as inspiration.

SWOT Analysis (See Appendix)

Below is a SWOT analysis for Innovate 120 that provides their strengths, weaknesses, opportunities, and threats. Through conductive research and information provided by executives at Innovate 120, we were able to create and SWOT analysis for them to expand and grow to meet their needs and goals so that they can start to reach their full potential.

The main area of concern within the SWOT is their weaknesses and more specifically their demographics. The reason for this is because the area of Jackson County has a rather below normal income for those that live there as well as the increased age in the area which when researched was 65+ years of age. Without there being a steady stream of young new insights within the county it could prove hard for the community to grow since there won't be anyone to either start or take over already existing businesses that could help the economic status of Jackson County grow. One key area that we wanted to target was the social media platform presence that doesn't exist, but if started could prove to be a beneficial way to increase overall brand awareness of Innovate 120. Another area that we saw as a possible positive is finishing and releasing their website to its full potential so that their target market can understand everything that Innovate 120 has to offer to them for the years to come. For a more concise look at our SWOT findings, please see the chart in our appendix.

3) Goals and desired outcomes

The goal of our client, Innovate 120, is to create a collaborative coworking hub to be the heart of innovation and entrepreneurship in Maquoketa Iowa. The bigger goal is to help stimulate economic growth in Maquoketa. Due to the flight of talented people from Iowa, Innovate 120 hopes to bring creativity and critical back to Iowa. Their focus is success, measured by energy, entrepreneurship, and business growth. To help grow the community and make it into a hub of innovation helps retain the young workforce in Iowa. Rather than moving to other innovation hubs in different states. We hope that through our project we can illustrate ways for our clients to achieve their goals.

The desired outcomes of our project and the way we will help them reach their goals are:

- Increasing brand awareness for Innovate 120 while still in its development stage
- Attract potential investors and partners who share the same goals and values
- Reach and recruit those young entrepreneurs

Four main UN sustainability development goals are supported by our client. First, goal #1 No Poverty. We believe that this goal is relevant because Innovate 120 is creating economic growth in a low-income area. By giving our young workforce a place to start and create new ideas, they are helping to make sure no one ever must face poverty with not enough money to live. The next UN goal they support is #4 Quality Education. Through their work of partnering with high schools and potentially college students, they are adding academic value outside of the classroom. They have created business competitions and workshops to help engage students in a setting that will only stimulate more critical thinking. The next goal they support is #8 Decent Work and Economic Growth. They want to help contribute to more job opportunities outside of the ones currently available. This will then help stimulate economic growth for the community in Maquoketa. Lastly, they support UN goal #9 Industry, Innovation, and Infrastructure. They have taken a historic building and repurposed it into something that will benefit that community. While also innovation is in the name of the organization of a company that's main purpose is to bring innovation to the community.

4) Strategies, and tactics

Objective #1: Increase brand awareness through social media

Strategies:

The first and most important step in this section of our plan is to update the existing website. Included on the website should be an about us page, an FAQ section, pricing details, directions to the company, and social media links. On that note, Innovate 120 needs a stronger social media presence. There is currently a Facebook and LinkedIn page for the company, but we think at the very least Twitter and Instagram pages should be added to fit the needs of our target market. Next, we recommend creating a newsletter to keep potential customers informed. People that sign up for the newsletter will already have a vested interest in the company, so each update should be thorough and informative.

While doing this, it is pivotal to consider Innovate 120's brand voice. Given our youthful target demographic, we need to be upbeat, vibrant, and exciting. Fully committing to a startup or invention can be an intimidating scenario, so we want to alleviate those feelings with our marketing. This philosophy is carried over into our collateral, which is available in the appendix below. Our brand guide emphasizes bold, eye-catching material that is easily understandable to all consumers. Our media should also practice quality over quantity, focusing on posts that truly matter to business operations. Using "filler" media will be disengaging and uninformative.

The goal of this objective is to set the company up for a full digital launch. Once everything is in place, everything will be coordinated to go live simultaneously. At a time of your choosing,

social media pages, website updates, and newsletters will all be made available to customers and investors.

Tactics:

Digitally launching a company is a massive milestone for Innovate 120. As such, we need to generate media buzz beforehand. The best way to do this is to contact newspapers across the surrounding area. Should a newspaper write an article about Innovate 120, we will be reaching an incredibly broad demographic around Maquoketa. Our best recommendation to contact is the Maquoketa Sentinel Press, the largest and most read newspaper in Jackson County. Should you elect for a larger-scale announcement, the Gazette is another option.

Lastly, we suggest hiring one or two workers in the Maquoketa area to assist with managing the aforementioned media. We acknowledge that our first objective is highly time-consuming. Hiring someone in high school or community college is a win-win situation. It allows Innovate 120 to give a student the work experience they need, and help the brand maintain its social following before and after launch.

Each of these efforts has been gathered into a tentative marketing calendar in our appendix. After a strategy is agreed upon, and electronic media is ready to be published, Innovate 120 can officially launch itself on the internet. We anticipate this can be completed in around a month, provided there is a dedicated social media employee on staff.

Objective #2: Attract and gain potential investors and partnerships

Strategies:

The main strategy is to become more involved with the community and start building those relationships with investors and partners. This networking will help them achieve a stronger presence. The stronger the connection with the local community the better. The next strategy is to become involved with potential investors in the community. This could be done by joining the local chamber of commerce in Maquoketa. By becoming part of the chamber of commerce, they will have stronger access to other community leaders and businesses who will want to take part in the mission. The next strategy is participating in local events. When present at local events you can speak to those who understand Maquoketa and understand the mission.

When speaking to potential investors and partners make sure to always emphasize community. The organization's goal is to keep the community flourishing, so in turn, using that rhetoric will help keep investors and partners focused and energized. Use the slogan "Innovation in Iowa" which has positive connotations. By using upbeat and inspiring language investors will understand the root of the message.

Tactics:

Some of these specific tactics require short-term involvement and long-term involvement. The short-term goals are quite simple. Create new business cards to give out during networking and

local events. This way if someone is interested in learning more, they have an easy way to reach you. Next have a strong presentation ready to go for potential investors. By having an easy-to-follow PowerPoint presentation ready for the next meeting, you can explain goals efficiently and effectively. This PowerPoint would be something to highlight current actions and goals to help persuade investors. After presenting the PowerPoint and gauging interest then you can move on to the actual business plan that lays out the plan more thoroughly.

Some of the more long-term goals need time to flush out. By sponsoring a local event you will prove loyalty and involvement in the community. It proves that Innovate 120 hopes to become a fixture in the community dedicated to helping Maquoketa grow. The next major tactic would be partnering with local businesses to create internship opportunities for high school and college students. After meeting business or seeking them through the chamber of commerce, start to begin that relationship. Find a business that is considered a more professional business opportunity, and one that is considered a trade opportunity. Explain your goal of giving local kids the opportunity of having an internship with their company. Then host a business competition where the winner gets the internship opportunity. This winner would spend half their summer with the business professional company and half with the trade company. This way they could gauge both opportunities that Maquoketa has to offer and help them look past solely trade opportunities. If they enjoy the trade job, help them see it could be them running the company not just working for it.

Objective #3: Reach and Recruit Young Entrepreneurs

Strategies:

Our main goal for our third objective centers around the idea of wanting to retain high school and college students in Maquoketa after graduation. We also want to focus on partnering with local high schools and Clinton Community College to recruit them for internships and part time jobs. It is also necessary to connect to other colleges such as the University of Iowa and identify candidates in need of a workspace or work experience. Posting ads on social media visible to college and high school students will also be necessary to reach and recruit young entrepreneurs.

Tactics:

Our tactics for objective three include different ways to reach young entrepreneurs. The first thing is to create entrepreneur workshops to present in community college and high school classes. These workshops could include data and facts about the rise of entrepreneurship and the benefits of being an entrepreneur. The workshops could also include games and other events to get the students engaged and focused. After workshops, it would be essential to distribute Qualtrics surveys with a couple of questions about what the students thought about the presentations and if they are interested. Another tactic is to visit college employment fairs and college events to spread the word and recruit students for potential internships or part-time job opportunities. We decided to focus more on promoting jobs to college students because of them being more likely to be looking for a business or professional experience to progress a career

interest, and to build their professional resume. Another tactic would be to promote a competition to students at the community college to create an innovative business and business plan to potentially win a couple months of free coworking space and business guidance. We wanted to focus directly on the college realm for the competition. We believe we could also incorporate a trade-school related competition as many students in the area are going into the trades. They could imagine they are starting their own construction or electrical company and make a presentation about how they would start and what the business would look like.

5) Partners and Stakeholders

The most noticeable stakeholders of Innovate 120 are the owners and employees of the brand, as their success is directly tied to the company's performance. Sponsors and investors share a similar relationship with the company. However, numerous groups of others can benefit from its operations. Innovate 120 primarily aims to create a workspace for innovative entrepreneurs. As such, entrepreneurs throughout the Maquoketa area are provided an invaluable service. University of Iowa students are working to construct a marketing plan for the future of Innovate 120 and are eager to see their efforts pay off. On a broader scale, the entirety of Jackson County can reap the benefits of the brand's work. With ideas and innovations come new business opportunities in the area, allowing it to prosper.

6) Evaluation

To gauge the interest of students and other people in Innovate 120's services, we suggest creating a survey to distribute. There are several highly rated resources for producing [online surveys](#), many of which are free. However, our best recommendation is Qualtrics, which allows simple survey building and high-level insights. The process consists of writing questions, formatting the survey to your liking, distributing it to your audience, and analyzing the results. An example of a question that could be included is "How likely are you to need a workspace for your business idea?" You can then incorporate a slider where respondents indicate their interest on a 1-10 scale. We believe that surveying on a website like Qualtrics would not only help you gather information about your market but further understand their sentiments as well.

We can distribute these surveys in lots of different ways. They can be linked to our social media accounts, newsletters, and other kinds of digital media. Once the website is up and running, webforms and surveys could be included there as well. Integrating links to the options above on the main website will help entrepreneurs share their feelings about the company's efforts. The people who visit Innovate 120's website directly will already be interested in the business, so it is vital to gain insights into them. Finally, surveys can be physically gathered after meetings with critical investors and visits with students.

We also think it would be beneficial to start business accounts on social media like [Instagram](#). Doing so allows Innovate 120 to monitor how social media engagement changes based on the company's actions. For example, allows you to see the effects of a marketing campaign on followers, likes, impressions, and more, throughout the campaign. Generally speaking, a business account would allow Innovate 120 to analyze consumer interest over the year. We also think that Instagram aligns well with the student market we propose targeting.

7) Appendix

- Full SWOT Analysis

SWOT Analysis



Strengths

- Located near schools
- know their core beliefs and foundation of what innovate 120 wants to offer to community
- good relationship with high schools
- strong business plan & strong brand identity



Weaknesses

- Demographics (low income, increase in age)
- Small population
- no social media
- no marketing director



Opportunities

- Construct a website
- Partner with universities (UI) and local sponsors for possible entrepreneur program/internship
- social media
- more work with high schools and colleges



Threats

- Merge (already existing hub)
- Online resources for entrepreneurs
- high school and college programs already existing



- **Survey Example**

12:29

IOWA

How likely are you to research more about Innovate 120?

- Extremely unlikely
- Somewhat unlikely
- Neither likely nor unlikely
- Somewhat likely
- Extremely likely

What was your favorite part of the presentation or what stood out to you the most?

How likely are you to visit Innovate 120's social media platforms?

- Extremely unlikely
- Somewhat unlikely
- Neither likely nor unlikely
- Somewhat likely
- Extremely likely

- **Instagram Post**



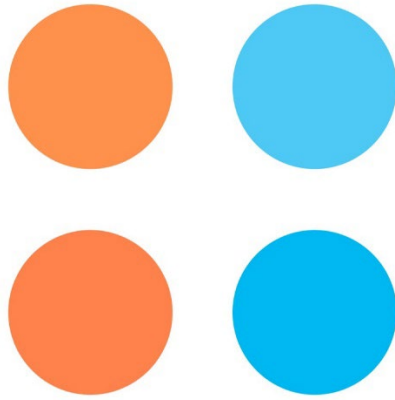
- Campaign Poster



- Promotional calendar

May						
2022						
sun	mon	tue	wed	thu	fri	sat
					1	2
3	4 Begin Adding to Website	5 Create job postings for a brand ambassador	6	7 Contact Maquoketa chamber of commerce	8 Contact local newspapers	9
10	11 Print business cards	12 Contact local schools and colleges	13	14 Create a newsletter signup	15 Create a newsletter signup	16
17	18 Create surveys	19	20	21	22	23
24	25 Distribute Surveys	26	27 Finish website	28 Hire brand ambassador	29 Create social media profiles	30 Launch!

- **Brand Guide**



**League
Spartan.**

SANCHEZ