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SPONDULICS

MARKETING PLAN

Powered by Florida Prosperity Partnership

*Since the removal of most financial management classes, youths are left vulnerable when they reach adulthood.
Now is the time to introduce a new way of learning and to pave a road for the future generation.*

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EXECUTIVE SUMMARY

The Florida Prosperity Partnership would like to introduce Spondulics, an internet streaming platform that provides financial education to a large group of both inexperienced and experienced people.

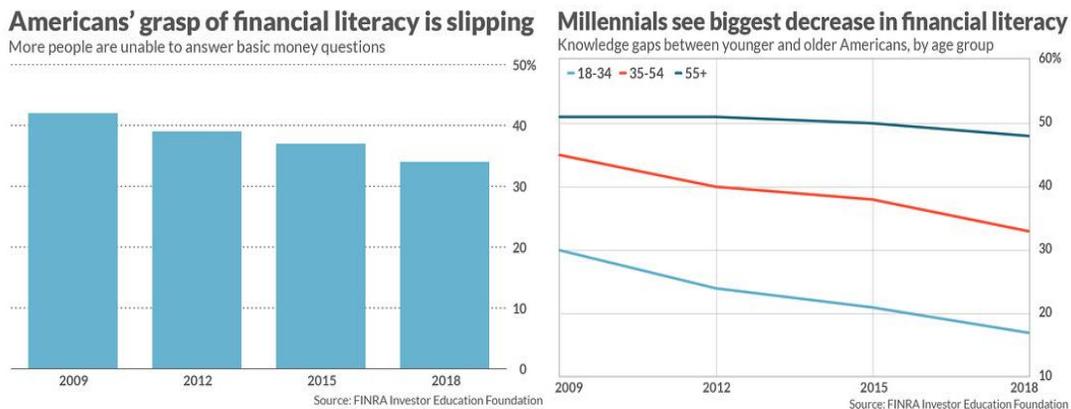
The mission of Spondulics is to provide financial edutainment to those that range from those who are entering high school to those recently graduating, ranging from ages 14-early 30's. The streaming network will broadcast a variety of entertainment shows that will not only be educating people with financial skills but also be entertaining. The uniqueness of the application consists of entertainment/fun, education, free, and could be "on-the-go."

Through the opportunities COVID-19 presents and the passionate message Spondulics projects, this program will be able to educate the new generation and support a brighter future.

ORGANIZATIONAL SUMMARY

BACKGROUND

The Florida Prosperity Partnership has realized there is a great need for a platform that will interest young adults and grow their financial habits. However, only 37 states now require financial education.¹ With the absence of financial literacy classes, many lack the ability to save, spend, and invest correctly. This is illustrated in recent data from FINRA in 2018, where the financial literacy of recent generations has been declining.²



Not only that, but the poverty rate was last reported to be 11.8% in 2018, meaning over 38.8 million live paycheck-to-paycheck.³ The poverty epidemic is highly linked to socio-economic attitudes, as those in the lower class tend to view money as something to be used or spent while the higher classes manage and invest.⁴ In order to aid those in poverty and prevent more people from making costly mistakes, there needs to be an innovative program that appeals to young adults.

¹ Epperson, Sharon. (2020, February 5). "Teaching financial education in schools finally catches on."

² FINRA Investor Education Foundation. (2018). "Americans' grasp of financial literacy is slipping." "Millennials see biggest decrease in financial literacy."

³ Poverty USA. (2018). "The Population of Poverty USA."

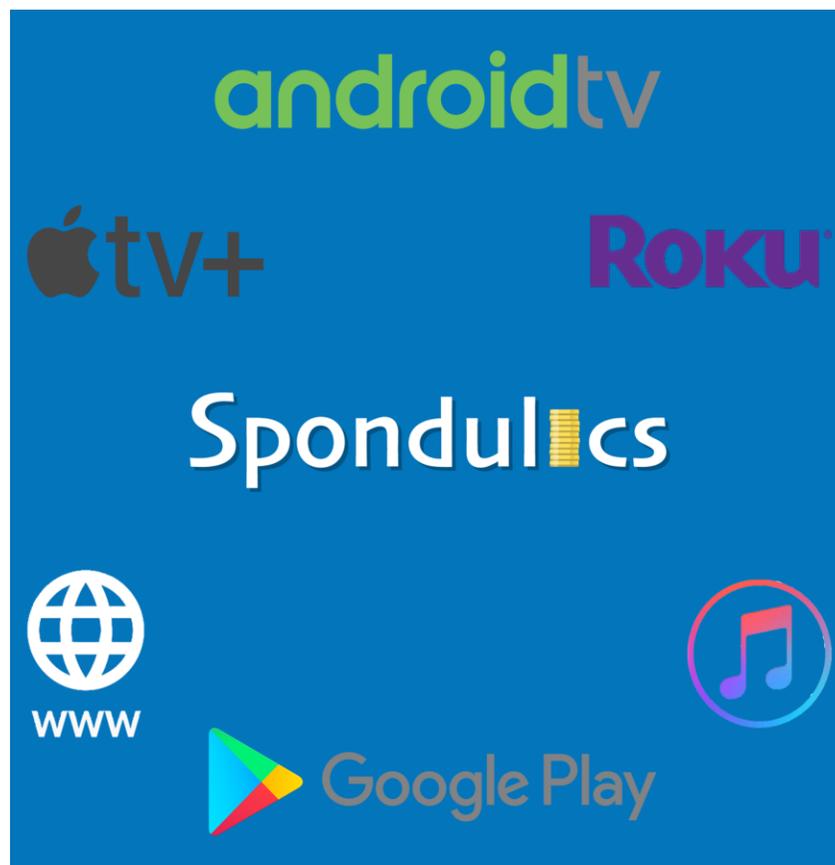
⁴ Dr. Payne, Ruby. (2013). Framework For Understanding Poverty. Aha! Process.

Thus, FPP created Spondulics, which falls under the financial edutainment initiative, to educate the younger generation as well as to reduce poverty.

MISSION

Our mission is to elevate Financial Capability for everyone. We will do this by catering our content to people in their teens into their early 30s, which make up 66.19 million of the population in the US, so they can gain positive financial habits and actually benefit from entertainment.⁵ Our services will be available on audio and visual programs that promote financial literacy through online platforms such as websites, mobile apps, Apple TV, Roku, Android TV, as well as audio only channels.

With the help of our key partners, we will hopefully achieve our mission. Our current participants are the Red and Black Books, The Truth About Credit, Pamela McCoy, and Brunch and Budget with Pam and Dyalekt. As of now, we are also sponsored by Florida Blue Foundation, Comerica, and CIT Bank.



Made by the entrepreneurship team, Spondulics Specialists

⁵ Duffin. (2020). "Resident population of the United States by sex and age as of July 1, 2019." *Statista*.

SITUATIONAL ANALYSIS

We will be offering our services for free, with the possibility of a merch line. However, this also puts us against other free financial literacy sources like YouTube and Bloomberg TV as well as 21 Savage, who is preparing to launch an online financial literacy program for kids. Spondulics differs from our competition as our services are free, broadly accessible, and entertaining. Spondulics also helps individuals learn about different aspects of finance, rather than a select topic that most of our competition provides. For instance, it has more of a variety in educational sources and topics of learning than 21 Savage's Bank Account at Home. Regarding 21 Savage's Bank Account at Home, we target a larger audience and our content is more entertaining than informational. All in all, we are prepared to distinguish ourselves in the education/entertainment ("edutainment") market. However, it is important not to view other presence in the financial literacy market as competition since we will be bringing something new to the table and helping to broaden the awareness of financial education.

Another crucial detail to emphasize is the COVID-19 pandemic. The Brookings Institution has taught that, in past national crises, economic shifts are linked with a "disruption to markets caused by a loss of confidence and a change in spending patterns driven by fear."⁶ That is why more than ever, Spondulics' entry into the national sphere is significant. We want to prevent history from repeating itself by encouraging positive financial habits in especially dire times.

TARGET MARKET/DEMOGRAPHICS

Our target market focuses on young adults from teens into their early 30s. This age group will provide the opportunity for young adults to prepare for stable futures and, potentially, even help advise their family members. However, these young adults will prove to be a challenge to reach due to their specific target market qualities since Spondulics is looking to interest both the financially capable and incapable. Mainly focusing on the incapable, these can be individuals who struggle with math subject areas or are performing negatively in financial areas. To reach our target market, our promotional activities will be geared towards educational facilities like schools and tutoring centers as well as partnering with organizations that specialize in helping individuals with unfortunate circumstances. As for those already eager to learn more about finance, Spondulics will be working with financial social media influencers. This way, Spondulics will be able to elevate financial capability for all.

SWOT ANALYSIS DESCRIPTION

This SWOT Analysis describes the strengths, weaknesses, opportunities, and threats of this financial edutainment TV network: Spondulics. Although we lack certain aspects like funding, our strengths certainly outweigh the weaknesses. Especially with the most recent coronavirus (COVID-19), Spondulics has been granted more opportunity regarding funding and online platforms. Additionally, while other financial literacy programs are considered threats, we hope to collaborate or complement these programs in the future.

See the next page.

⁶ McKibbin, Warwick. (2009, May 4). "The Swine Flu Outbreak and its Global Economic Impact." *Brookings*.

SWOT ANALYSIS

INTERNAL FACTORS	
STRENGTHS (+)	WEAKNESSES (-)
<ul style="list-style-type: none"> • Unique • backed up by many people/contacts (financial capability practitioners) • FPP is well-known for providing top-notch education (CFPB chose FPP to hold conference together) • minimal expenses • Online • Variety of shows • Four channels. Spondulics English, Spondulics Spanish, Spondulics Live, and Spondulics Practitioners (for Financial Capability Practitioners) • Entertaining 	<ul style="list-style-type: none"> • Funding • Unique (must explain everything) • Lack of Investors • No pre-existing market • Youth Audience is difficult to attract
EXTERNAL FACTORS	
OPPORTUNITIES (+)	THREATS (-)
<ul style="list-style-type: none"> • Publicity: radio stations, newspaper, magazines, news stations, website, social media • Online workplace growing (COVID) • Potential to increase connections • Prominent demand for financial education among youth. 	<ul style="list-style-type: none"> • 21 Savage free online financial literacy program. • YouTube channels that teach financial literacy i.e. Bloomberg TV • Markets and Finance, The Financial. • Other media platforms that advocate financial literacy

MARKETING GOALS

Our funding goal is to find other non-profit organizations as well as sponsors that advocate for financial literacy such as CIT Bank. We will also fund Spondulics via donation on our own website; where 90% of donations will be given to the respective content creator, and 10% will go to Spondulics for a hosting fee to maintain the non-profit nature of our company.

We are still finding more creators who would like to participate in Spondulics, such as radio stations, morning talk shows, etc. We are also looking into social media where we can promote the streaming network with financial influencers alike. Other units of operation include finding schools or tutoring centers to share our resources.

SHORT-TERM GOALS

- Spondulics presented at Junior Achievement assembly
- Launch by September 30th, 2020
- Raise enough funds to keep Spondulics going through the next calendar year
- Gather enough content providers to fill up the schedule
- Have someone on staff who can work on Spondulics full time
- Receive more social media advertising from influencers
- Presentations on school news about Spondulics

LONG-TERM GOALS

- Generate 6 figure content for funding content creators
- Elevate financial capability for all
- Fill up content for all four channels, especially Spanish content
- Have Spondulics become its own generating source that helps support FPP (Spondulics become its own “profit center”)
- Have a multi-generational appeal

MARKETING STRATEGY

We have developed several marketing strategies to help accomplish some of both Spondulics’ short-term and long-term goals. Carefully summed up and with the corresponding 7 Ps of marketing, is as follows:

- **Place:** Gain a place on the front page of Google’s search results
 - Optimize online marketplace with a website, mobile app, Apple TV, Roku, Android TV, and audio only channels.
 - Sharing hashtags to promote brand awareness
- **Price:** Keep service free and bring in \$5,000 annually
 1. **Sponsorship Plan**
 - Offer sponsor packages for easy communication, however, allow for negotiation.
 - Titles give Spondulics \$1,000+, promotional posts, and specials. Receive commercials, logo on website/app/association with Spondulics brand, and special.

- “Dollars” give promotional posts and specials. Receive commercials, specials, and promotional posts.
 - “Quarters” give promotional posts. Receive commercials and promotional posts.
 - Content providers sign contracts and receive shows.
 - Target nonprofits for better chances, banks and small business investors also help.
2. Donations through our website will give 10% to Spondulics and 90% to respective content providers.
 3. Merch will be on an order basis.
- **Product:** Maintain success
 1. Purpose
 - Elevate financial capability and close financial literacy gap between socioeconomic classes/generations.
 2. Quality
 - Review marketing plans annually to keep up with economic trends.
 - Follow “good, fast, cheap” pick and focus on two.
 - **Packaging/Visual Appeal and Positioning:** Become own entity
 - Promote as a revolutionary online program, nonprofit, easy to use, and easy to engage.
 - Make content by teens for teens with the WPPL connection.
 - Get enough sponsors to fund outside of FPP.
 - Logo and program name reference the 19th century term for pocket change.
 - Be community active and centered. Hold charity events and emphasize online presence with presentations from financial experts geared towards specific issues.
 - Embrace competition. Spondulics’ launch will broaden the financial literacy market and increase overall access, awareness, and quality of financial education.
 - **People:** Build connection to target audience
 1. Direct Marketing
 - Through educational facilities like schools for announcements, curriculums, tutoring centers, or even credit score and job board sites.
 2. Networking and Reaching Target Audience
 - Connecting with organizations like the Winter Park Public Library, to draw in teens with content made by teens
 - The tagline “Elevate. Financial. Capability.” will draw in attention when associated with Spondulics.
 - **Promotion:** Expand reach to target audience
 1. Publicity
 - Sending out a press release will create attention and appeal to other non-profit organizations who will want to join or fund.
 - Connecting with influencers for publicity exchanges and posting interest-centered content on Spondulics’ social media.
 - Sending email updates to Spondulics’ partners as well as updates regarding content to viewers who sign up on a mailing list.

2. Social Media Plan:

Social Media Goal:	Metrics:
Promote/bring awareness about Spondulics	<ul style="list-style-type: none"> • Social Media Scheduler (automatic post on social media when at the time when the audience is most active) • Constantly posting on story • Interacting and engaging with audience • Tagging people • Asking people to share • Using hashtags: <ul style="list-style-type: none"> #spondulics #teenfinance #whatisfinance #moremoney #adulthoodadulthabits #cashmoney #financialfriday #financialfreedom #generationalwealth #financetherightway #nodebt #financeonline
Engagement	<ul style="list-style-type: none"> • Weekly follower shoutout/or story polls? • Respond to comments • Interactive games on social media pages? Or brain teaser? • Credit check (?) • Incentive for credit union
Conversions (the effectiveness of our engagement)	<ul style="list-style-type: none"> • How many ad/website clicks do we get? • How many email signups per week/month/year? • How many viewers?
Consumer (How the consumer feels)	<ul style="list-style-type: none"> • Testimonials • Consumer feedback

Social Media Material:



Pitch for Influencers:

“Hello!

I am one of many interns working for the Florida Prosperity Partnership, a coalition of non-profit organizations working to elevate financial capability for all. Our team is working to create a marketing plan for a new streaming platform called Spondulics. This network combines entertainment and education, edutainment, to air shows that influence positive change in financial habits.

Our service is 100% free, and we are looking for ways to exchange publicity. Would you like to make an ad deal with us? We've made some digital flyers and hashtags we were hoping you could share and, in return, we can offer a commercial spot, ad of your own, or maybe even a presentation special. Please let us know your thoughts as soon as possible.”

FINANCIAL SUMMARY

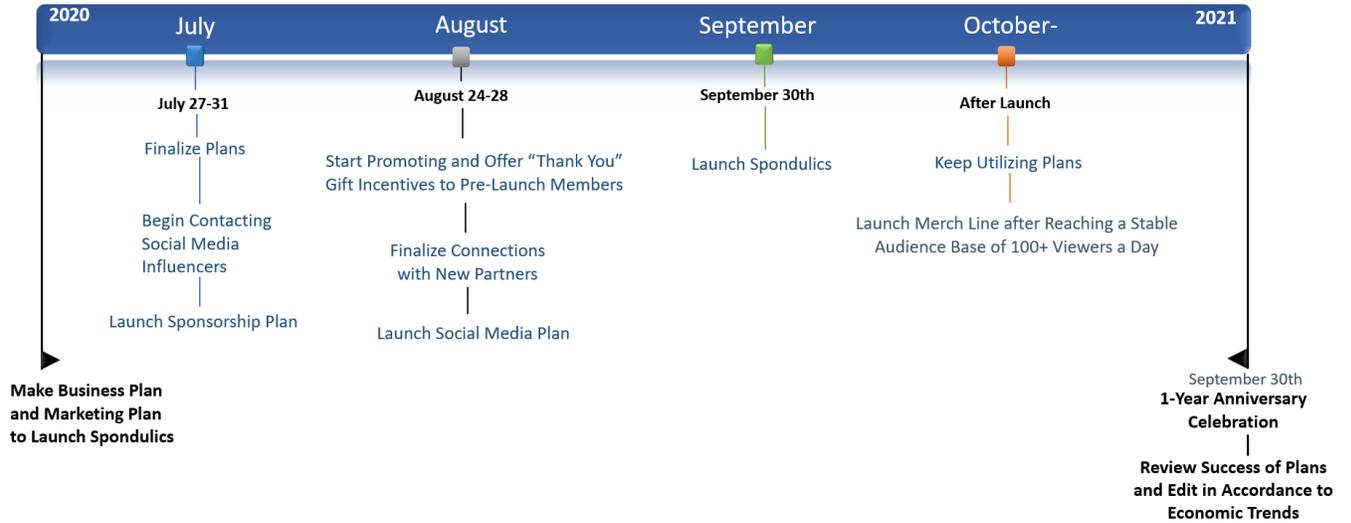
FINANCIAL REQUIREMENTS

The service is free for viewers but will cost about \$5,000 for our company to maintain due to hosting fees, technology operators, and employees. Money will come in the form of donations, sponsors, and merch.

However, there will also be intangible costs such as energy, time, and manpower. Some ways we can compensate for these intangible costs would be to exchange advertisements with our participants, thanking all involved through small gestures, and more. Both physical gifts (thank you cards, flowers, box of chocolate) as well as digital gifts (promotions, cards, emails) will be main considerations for showing appreciation to our partners. Additionally, we can offer incentives to those who sign up for Spondulics before launch. Incentives could be discounted merch items or thank you cards. These necessary expenses will greatly strengthen Spondulics’ connections for future collaborations and viewership.

TIMELINE

Spondulics 2020-2021 Timeline



PRODUCT SPECIFICATIONS/IMAGES

