Nearly 90% of the seafood consumed in Japan is distributed through Tsukiji fish market in central Tokyo. For the fishing industry, this market is one of the most important distribution channels in the world.

The plan should also include a section on the selected pricing strategy. The pricing section should contain a rationale for setting the price and a discussion of the value equation, which is explained later in this chapter.

The distribution section follows. It describes the existing channels of distribution (if any), the plans for future distribution to the consumer, and the logistics involved.

The promotional proposal is the last major component of the marketing plan. This section provides a rationale for the creation of the advertising message and the selection of media that will be used to convey the message, and outlines the various promotional activities. The plan should end with a sales forecast based on the new marketing plan and a description of how marketers will monitor the plan's success.

Once the goal or goals of the marketing department have been established, marketers will develop strategies for carrying them out. The strategies can be categorized as either brand strategies or distribution strategies.

Brand Strategies

The primary goal of any brand strategy is to communicate the value of a product or service to the consumer. Value is the difference between the perceived cost of the product and the perceived satisfaction derived from the product. Costs are monetary, of course, but they can also be expressed in terms of the time spent finding the product, the energy used in acquiring the product and setting it up, or the personal costs (prestige, status, appearance, reputation, etc.) if the product does not perform as expected. The consumer's decision to pay these costs depends entirely upon the expectations associated with the brand: Will this product or service provide benefits that exceed costs? Brand strategies develop and communicate the benefits of the brand, minimize the costs, and encourage the consumer to set up a positive value equation.

A **value equation** adds together all of the benefits of a product, both real and imagined, and subtracts the costs involved in obtaining the product. The benefits and the costs are assigned values that represent their importance to the consumer. A vacation in Barbados in March, for example, may have numerous benefits associated with it, such as relaxation, a chance to exercise, and great food. The costs of such a vacation, however, might be greater than the benefits, such as time away from home, the cost of air travel, and sunburn. If the costs outweigh the benefits, then the trip will have negative value and consumers will not purchase it. The consumer will purchase a product only if it has a positive value; that is, if the benefits outweigh the costs.

Marketers strive to either add benefits to the product (new flavours, environment-friendly packaging, enhanced personal status) or to reduce the costs associated with the product (lower prices, low risk, more convenient distribution). Every marketing campaign creates a value equation in some way.