



Marketing Plan: The Old Globe

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Executive Summary:

Our marketing plan begins with The Old Globe's existing **mission statement**: *make theater matter and make it matter to more people*. We suggest removing any and all other "missions" or statements across the board to keep this message as consistent and clear as possible and provide a starting point to create a distinct **brand personality**. A new and improved version of The Old Globe can be built upon and executed through our three main marketing **objectives**, which include increasing **millennial** attendance and TikTok and YouTube presence. The Globe's current market is shrinking, and the projected growth for the industry is unfavorable, which is why a **market development strategy** using **differentiated marketing** will be profitable and ensure long-lasting positive results to continue increasing sales.

We suggest reflecting a "revamp" of the theater and brand identity via **digital marketing** to align with the increased desire for in-person leisure and entertainment activities post-covid. The marketing team must realize that the product is **unsought** to many, rather than specialized, and change their strategy accordingly by either lowering prices to compete with the market or emphasizing their "Under 30" discounts through our stated strategy and objectives. Development should be considered not only in the target market but also in the overall product, which is in the maturity stage of the **product life cycle**. Offering such an emphasis on Shakespeare is proving to be ineffective, so partnering with local companies and offering modern shows is imperative to keep up with evolving cultural trends and millennial preferences.

Current advertising efforts require high costs for little reward. Therefore, focusing on **direct/digital marketing** as the largest aspect of a promotion budget will specifically attract millennials through personal, unique interactions and engagements with the brand. Overall, a clear mission, new objectives, and personal message will broaden The Old Globe's target

audience to include millennials via strengthening their social media presence and digital marketing efforts.

Mission Statement:

The Old Globe Theater strives to make theater matter and to make it matter to more people. This existing mission statement is already used as the company's tagline, posted on business cards and other collateral as the primary purpose and reasoning that pushes The Old Globe forward. The simplicity, straightforwardness, and brevity of the statement makes it a strong mission that should be implemented across all platforms.

However, the mission currently listed on the website is inconsistent and longer in length in order to provide a more in-depth explanation to donors of what exactly their money is going towards. The website suggests, "The mission of The Old Globe is to preserve, strengthen, and advance American theatre by: Creating theatrical experiences..." and goes on. An extensive paragraph is unnecessary and only confuses the consumer about The Old Globe's specific offering, **value proposition**, and true purpose. Thus, if the company wishes to provide more information for fundraising purposes, we suggest moving this to a separate section on the website to avoid confusion. By committing to their shorter, more concise mission and tagline, the brand will become more clear, identifiable, and easier to market.

Objectives:

One of the many reasons the Globe has continued to be successful is because the long lasting supporters that believe in and love live performances come back to experience the shows again and again. However, those who might not appreciate live theater in the same way are not being targeted, yet they are the generation of the future. **Gen Zers** and **Millennials** need to feel connected to the brands they support. Thus, we suggest three overarching objectives:

1. Increase the percentage of Millennials in attendance by 15% by the end of May 2023.
2. Reach 400 TikTok followers by the end of May 2023.
3. Reach 6,000 YouTube Subscribers by the end of May 2023.

Although The Old Globe does have a presence across social media, it does not have a consistent or strong following. As of March 2022, they had 14 TikTok followers and 4.85k YouTube subscribers. We specifically chose these two platforms to focus on since TikTok is rising near and/or above all other platforms, and YouTube specializes in longer videos. The social media marketers need to focus on engagement; some content ideas include backstage getting ready videos, performance/rehearsal bloopers, getting to know the cast segments, giveaways in the comment section, 10 tips to help stage fright, or a time lapse of stage setup. Millennials will feel more committed to the brand if they can feel a personal connection.

The Old Globe should begin to achieve these objectives by defining their **brand personality** and who they are in today's markets/society. For example, they should have a clear concept of their brand and update their website accordingly in order to compete with modern theatre brands and capture younger audiences. The website is not intuitive or clean, which are both characteristics that younger demographics gravitate towards. By updating the website to reflect a *new* version of The Old Globe, they will **broaden their market beyond existing audiences and appeal to future generations**. Likewise, if they continue this strong presence across all platforms and execute consistency in the look, feel, and personality, The Old Globe will reach more people and fulfill their purpose overall.

The Marketing Environment:

Social:

The Old Globe heavily relies on the **word-of-mouth** influence from their longtime supportive consumers to tell their circles about the theater. However, as live performances are being overshadowed by streaming services and digital entertainment, word-of-mouth can only go so far and is unlikely to reach Gen Z and Millennial consumers that represent their ultimate future **target market**. Additionally, as younger generations rely on social media **influencers**, vloggers, etc. to help them decide what is trendy and therefore what to purchase, The Old Globe's lack of social media engagement is a weakness and might lead Millennials to be unaware of the service/experience altogether, let alone **identify it as a need**.

The Globe must realize that their current target market includes baby boomers who are only getting older and who are not the ones that will be keeping theater alive forever. Additionally, many baby boomers do not have influence over their children now, who are grown up, so relying on word-of-mouth between families, which are "the most important membership reference group" for **consumer decision making** will not work for much longer (Philip, Gary, p. 137). Instead of focusing so intently on current consumers and succumbing to **marketing myopia**, The Old Globe should reevaluate their **product mix** by recognizing the shift in demand from in-person goods and services to online. Obviously their market and services do not align well with this shift, so they need to carefully consider the **placement** and **promotion** of their service. One of the examples in the chapter had to do with the Disney Social Media Moms, who don't get paid but promote Disney for free because they're so passionate and also get special perks (Philip, Gary, p. 138). The Old Globe should consider promoting their product with this strategy, maybe recruiting student musicians and actors, who may or may not have influence at their schools, to post reviews of shows, behind the scenes, etc. By "placing" their service in

students' hands and promoting it using real people who can add a relatability factor to younger audiences, the tickets could increase greatly, all due to **social factors**.

Market Development:

When considering the overall marketing environment in regards to The Old Globe, as well as analyzing possible strengths, weaknesses, opportunities, and threats, we recommend a **market development strategy**. As outlined in the mission, the company already has a purpose to share theatre with as many people as possible, yet their current marketing strategy does not reflect that. We suggest identifying the obvious need to broaden their target market from **baby boomers** and affluent donors to **Millennials**. Our main strategy to obtain this new reach is through social media, which is the outlet for news, entertainment, communication, and life in general for consumers. By offering behind-the-scenes, intimate experiences and insights, The Old Globe will be able to execute not only great shows, but a chance to connect with actors and feel a personal connection to the production/experience through social media.

SWOT Analysis Summary:

We have identified three main, current **strengths** surrounding The Old Globe:

- Great location in Balboa Park comes with a lot of foot traffic and a strong presence of culture, history, and appreciation for art of all forms.
- Discount prices on tickets for anyone under 30 can bring in younger audiences if marketed properly.
- Social media presence is actually not bad compared to competitors (the problem is, that's not saying much)

We have also identified two major **weaknesses** of The Old Globe:

- Theatre prices are still fairly expensive.
- Main customer group (baby boomers and older) is dwindling.

Some encouraging and profitable **opportunities** include:

- Schools and colleges around the theatre provide an opportunity for interactions, workshops, and partnerships
- Lowell Davies Festival Theatre (outdoors) is a particularly valuable asset during the pandemic.
- Great opportunity to provide an edge against competitors if willing to fund a campaign with a new website that offers an updated value proposition, one with millennials at the forefront of their target market

Finally, the **threats** that The Old Globe must consider:

- Theatre industry as a whole is shrinking.
- Ticket prices are expected to increase over time.
- Other forms of entertainment (Movie theaters, live streaming services) are now offering greater perceived value to customers.

Marketing Mix Strategies:

Product:

Specialty products come with higher, less frequent purchases, exclusivity, and a strong preference in brand, and current marketing leans into this strategy with higher ticket prices, which explains the challenge in acquiring new customers. Given that most Millennials may be unaware or uninterested, we actually view this service as **unsought**. As identified by Statista in 2021, theater and opera only make up roughly 4% of ticket purchases within the category of all live performances, and nearly 84% of interactions with ticketing sites resulted in no purchasing of tickets. Thus, Millennials don't seem to view The Old Globe's service as an attractive "specialty," as they are not seeking out the theater in general.

These praising reviews reflect the presence of **brand equity** for The Old Globe. Since it's such a historical and long-standing theater, people love to support the San Diego nonprofit, but our SWOT analysis proves how the market segment that actually experiences this **differential effect** is shrinking. Younger generations are more interested in digital consumption

than live performances and likely do not have the same passion for Shakespeare. With this being said, the **brand identity** is more important than ever. The **logo** is too intricate to be scalable across online platforms, so The Old Globe must simplify and modernize this mark to strengthen their **brand identity** and make it more effective and recognizable (see Figure B2).

IMC/ Promotion Strategies:

Given that one of our main marketing objectives is to increase sales to Millennials, our communication objective is to increase awareness for this group and **remind** them of live theater. The Old Globe must increase *engagement* by targeting and creating **consumer communities**, rather than simply using social media to spread announcements. This key difference will bring the consumer through the **buyer decision process** to increase actual appeal and desire to come to the theater (Philip, Gary, Ch. 5). Finally, by transitioning towards more **direct/digital marketing** and away from mass advertising, millennials will have the opportunity to immediately act on this appeal.

The Old Globe spends most of their marketing budget towards advertising via television and print. They have created relationships with the local media but have communicated that some channels are more responsive than others. Their Under 30, student, and group discounts can't be considered sales promotions since they're permanent, so these discounts are working against The Old Globe since consumers now expect to never pay full price. They utilize email marketing through newsletters and primarily leverage Facebook as their main digital marketing tool. Public Relations comes into the mix with the advertising media channels, specifically when stories are covered regarding special events or leisurely activities to consider in San Diego. (ES)

The prioritization of the promotion mix should be:

1. Direct/Digital Marketing
2. Public Relations
4. Sales Promotion
5. Personal Selling

3. Advertising

First and foremost, The Old Globe must spend more energy on **digital marketing** as the primary tool to create **awareness, appeal**, and ultimately sales. As mentioned in Chapter 17, digital and direct marketing allow for "customer engagement, brand community, brand advocacy, and sales" (Philip, Gary). Since it creates **immediate action** and can be seamlessly integrated with the brand's website, customers will appreciate the ability to purchase a ticket without multiple necessary steps, as explained in our distribution strategy. Millennials will also appreciate the **personal**, targeted relationships that can be fostered through comments, giveaways, and other fun, engaging content on social media that creates a deep connection to the brand. However, if Instagram continues to be strictly used for announcements and one-way communication, it will only add to the **clutter** on followers' feeds.

Next, The Old Globe should focus their attention on **public relations** from a promotional perspective, specifically creating local business relationships as discussed in our product and distribution strategies. We specifically suggest getting the brand's name out through magazines covering life after the pandemic to capitalize on the current marketing environment post-covid and tapping into the large tourism industry in San Diego to bring in a variety of new customers. Restaurants and schools create promising opportunities for The Old Globe to build **customer loyalty** with locals, rather than just one-time visitors of San Diego.

The Old Globe already has extensive **advertising** efforts, and we suggest continuing these communications but on a smaller scale. According to Reference USA, they spend between \$100,000-\$250,000 towards advertising while competitors spend closer to \$10,000-\$50,000. This decision doesn't seem to be creating a high **return on investment**, most likely because mass advertising is very expensive compared to digital. Mass advertising is also **impersonal** and lacks persuasiveness, which will not accomplish the communication objectives. A new campaign like

“Old is the New Young” can be easily expressed on a billboard or through mobile ads. Mobile video ads that showcase storytelling by interviewing performing arts professionals about “What makes you feel young?” (similar to LinkedIn’s “In It Together” campaign) could be a strategy to create mass advertising that still feels relatable and personal to millennials (Philip, Gary, p. 412).

As mentioned, The Old Globe’s attempt at **sales promotions** is creating the opposite effect from a desired outcome of increased sales. Permanent discounts represent the brand poorly and show that their regular prices are overvalued, but implementing giveaways and short-term incentives via social media will more effectively capture new consumers. Lastly, The Old Globe should build a small team of **salespeople** to attend farmers markets and events at Balboa park to create another layer of genuine relationships with the target audience. This could also pair well with short-term sales promotions; maybe the tickets given at a fair are half off for one day only. The Old Globe should build an “ambassadors” type of community for students, which we explained more-in-depth in our analysis of the social marketing environment. This also allows for networking and highly persuasive selling via word-of-mouth to family and friends.

Implementation, Evaluation and Control

Considering that our main objective is to increase ticket sales for millennials, we believe that setting a budget of \$150,000 for advertising would be the most optimal for the company. The first step is to outline this budget via a general pro forma statement (see Appendix C). With one of the focal points revolving around increasing its social media platforms, a good portion of the budget could be spent on hiring a social media manager that has experience in helping a small company/business grow. In regards to providing discounted tickets to USD and other schools around the city, they can also provide internships for students who are interested in getting

hands-on experience with marketing and advertising. With the help of interns, the social media manager can create two teams based on the social media platform to grow. Creating weekly objectives to hit, the marketing team can now use the remainder of the marketing budget to grow each platform by creating videos, advertisement campaigns, giveaways, and promotions. If marketing objectives are not achieved, reevaluations will be conducted to analyze the problems and weaknesses of the marketing team in order to move forward with achieving these goals with an appropriate deadline extension.

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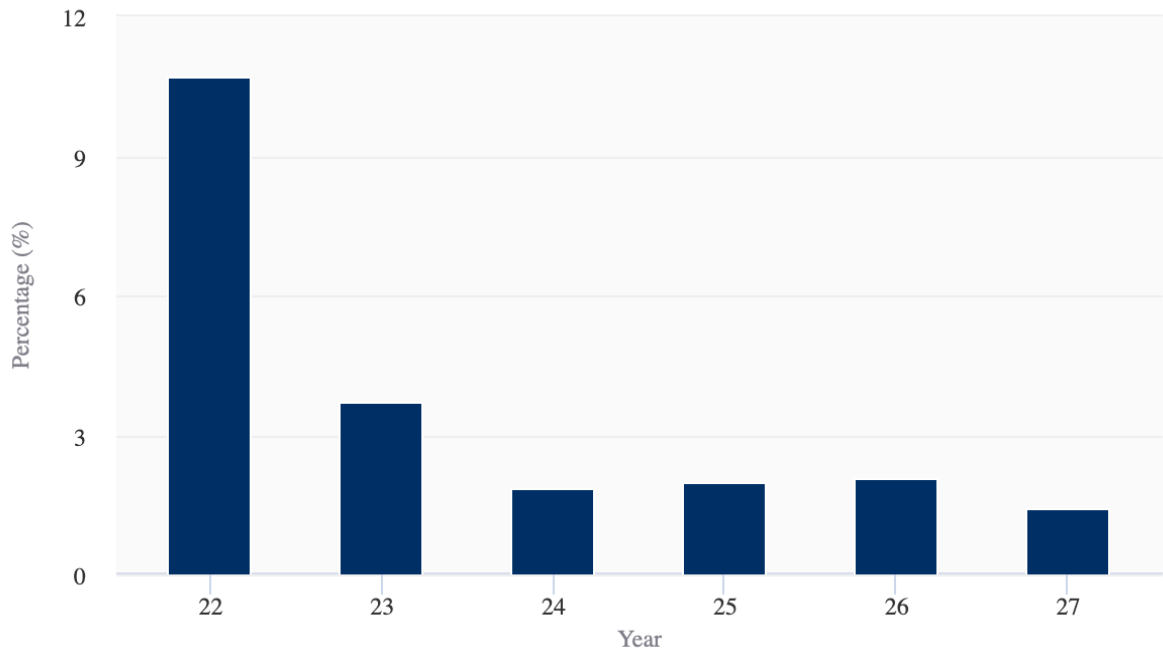
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Appendix A

Live Performance Theaters Industry Outlook 2022-2027

Industry Outlook 2022–2027



Live Performance Theaters
Source: IBISWorld

Appendix B

Figure B1: Mock Advertisement



Figure B2: Mock Logo



Appendix C:

Example of Pro Forma Financial Statement

PUBLIC COMPANY PRO FORMA BALANCE SHEET

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

[COMPANY NAME] + [ACQUIREE]

DATE PREPARED	01/01/2020
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ASSETS	REGISTRANT HISTORICAL	ACQUIREE HISTORICAL	PRO FORMA ADJUSTMENT	NOTES	PRO FORMA COMBINED
Cash and Cash Equivalents	\$ 200.00	\$ 300.00	\$ 400.00	a	\$ 600.00
Accounts Receivable, Net	\$ 20.00	\$ 10.00	\$ 10.00	a	\$ 12.00
Other Current Assets	\$ (300.00)				
TOTAL CURRENT ASSETS	\$ (80.00)	\$ 310.00	\$ 410.00		\$ 612.00
Property and Equipment, Net	\$ 200.00	\$ 400.00	\$ 500.00	b	\$ 700.00
Goodwill	\$ 34.00	\$ 56.00	\$ 78.00	b	\$ 120.00
Intangible Assets, Net	\$ 4.00	\$ 45.00			\$ 12.00
TOTAL ASSETS	\$ 158.00	\$ 811.00	\$ 988.00		\$ 1,444.00

LIABILITIES	REGISTRANT HISTORICAL	ACQUIREE HISTORICAL	PRO FORMA ADJUSTMENT	NOTES	PRO FORMA COMBINED
Accounts Payable	\$ 45.00	\$ 56.00	\$ 54.00	a	\$ 78.00
Accrued Liabilities and Other Current Liabilities	\$ 30.00	\$ 35.00	\$ 40.00	b	\$ 50.00
TOTAL CURRENT LIABILITIES	\$ 75.00	\$ 91.00	\$ 94.00		\$ 128.00
Long-Term Debt	\$ 45.00	\$ 34.00	\$ 45.00		\$ 67.00
TOTAL LIABILITIES	\$ 120.00	\$ 125.00	\$ 139.00		\$ 195.00
Total Shareholder's Equity	\$ 3.00	\$ 4.00	\$ 5.00		\$ 6.00
TOTAL LIABILITIES & SHAREHOLDER'S EQUITY	\$ 123.00	\$ 129.00	\$ 144.00		\$ 201.00

NOTES:

a:

b:

c: