

Title of Paper >

**GIPSC**

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## **Introduction**

In the following report, we outline the best target markets for GIPSC to pursue. We also analyze competitors, highlighting threats, and showing opportunities for your company.

Starting in the section "Financial Forecasts," you will find information about market share and pricing structure for GIPSC. Running these projections, we are pleasantly surprised at the potential growth opportunities for GIPSC. Our initial projections estimated needing upwards of 30,000 subscribers to break even, but our new numbers and latest pricing structure estimates just 12,232 subscribers of various plans are needed to break even at your current yearly operating cost of \$3 million.

Next, we cover promotional objectives. Communication options are presented along with costs, ethical considerations and an analysis of competitor examples. This section also includes example marketing communications.

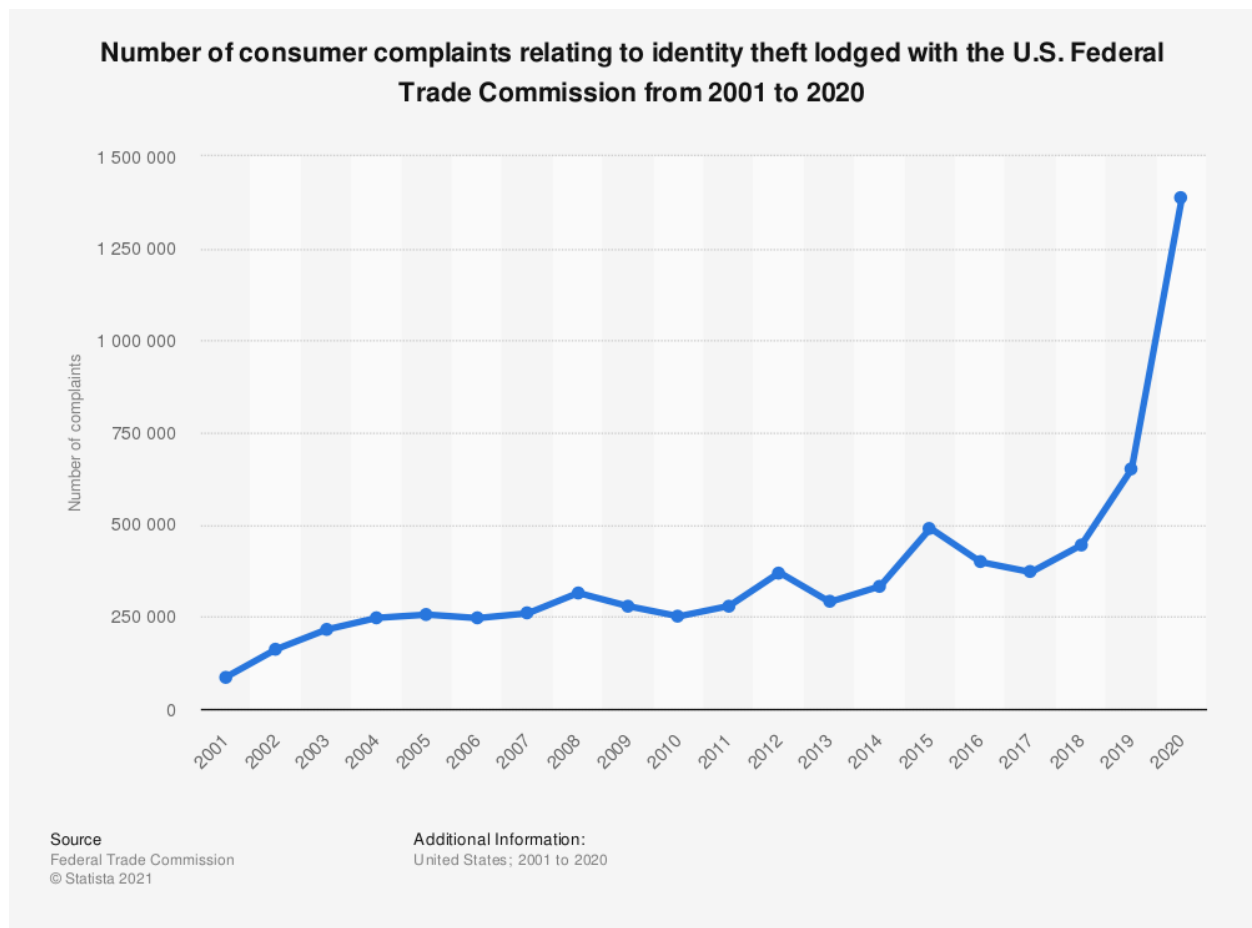
The last section covers implementation, evaluation and control. This is where we detail how the plan gets executed. Evaluation provides tools to measure the effectiveness of the plan and control ensures that milestones in the plan are being met (Keup, 2021).

## **Company Overview**

“Global Identity Protection Service Company (GIPSC) is a new service company located in New York City that specializes in providing electronic identity theft protection services for both individuals and commercial businesses in the United States and internationally” (Southern New Hampshire University, n.d.). “John Turner, the president and founder of the company, has asked for assistance in attracting a broad consumer audience to his product, while staying competitive” (Southern New Hampshire University, n.d.).

## Likelihood of Success

Identity theft is on the rise. From 2019 to 2020 complaints of theft rose from 650,523 to over 1.3 million (Duffin, 2021). This is good news for companies providing protection services as it indicates that demand is strong from consumers. See this chart (next page) from Statista to see the unfortunate growth of this crime:



Unfortunately for GIPSC, there are a lot of competitors providing identity theft protection. The key is to differentiate GIPSC from this competition. One differentiator is using whitelisting tools instead of blacklisting. This would allow known transactions to go through, while blocking anything that may be unidentified.

Digging into financials for LifeLock proves difficult because it was acquired in 2017 by Symantec. So, just looking at the growth of LifeLock before it was acquired - from 2010, revenue of 162.3 million, growing year over year to 559.5 million in its 2015 annual report. This is great growth in this industry. Now, combined with Norton, revenue was reported at 2.6 billion (2021 Annual Report, n.d.). According to this same annual report, at the end of 2021, NortonLifeLock has 80 million users (2021 Annual Report, n.d.).

Best estimates make this a great category for GIPSC. Financial growth is certainly possible in this market. The size of the fraud detection and prevention market was \$14.37 billion in 2016 and it is expected to grow to 63.5 billion by 2023 (Szmigiera, 2021).

### **Financial Analysis**

In the US alone, the identity theft protection market size is projected to be \$3.2 Billion in 2022 (IBISWorld, 2021). Globally, the ID theft protection industry was \$8.94 billion in 2020 and rose to \$10.11 billion in 2021. It is expected to rise to \$24.90 billion in 2028. There is a lot of room for growth for both GIPSC and this market in general; as individuals, families and businesses spend more time online and conduct more business with the internet.

### **Annual Sales and Revenue**

According to GIPSC's company objectives (see Alignment with Strategic Goals), the plan is to be financially profitable by year 3. Here are annual sales projections at a growth rate of 20% with a breakdown of individual product sales goals:

Year 1 Sales	\$ 2,500,000.00		
	Cost Per Unit	Sales Goal by Plan	Revenue
Individual	\$ 199	8,800	\$ 1,751,200.00
Family	\$ 389	1,800	\$ 700,200.00

Business (avg. 8 employees)	\$ 960	51	\$ 48,960.00
		Total	\$ 2,500,360.00
Year 2 Sales	\$ 3,000,000.00		
	Cost Per Unit	Sales Goal by Plan	Revenue
Individual	\$ 199	9,500	\$ 1,890,500.00
Family	\$ 389	2,650	\$ 1,030,850.00
Business (avg. 8 employees)	\$ 960	82	\$ 78,720.00
		Total	\$ 3,000,070.00
Year 3 Sales	\$ 3,600,000.00		
	Cost Per Unit	Sales Goal by Plan	Revenue
Individual	\$ 199	10,500	\$ 2,089,500.00
Family	\$ 389	3,600	\$ 1,400,400.00
Business (avg. 8 employees)	\$ 960	115	\$ 110,400.00
		Total	\$ 3,600,300.00
Year 4 Sales	\$ 4,320,000.00		
	Cost Per Unit	Sales Goal by Plan	Revenue
Individual	\$ 199	12,650	\$ 2,517,350.00
Family	\$ 389	4,300	\$ 1,672,700.00
Business (avg. 8 employees)	\$ 960	136	\$ 130,560.00
		Total	\$ 4,320,610.00

### The Cost of Communications Options

<b>Advertising</b>	Subtotal
OOH displays or billboards run in top DMAs for one month	\$1 Million
30 sec. TV commercials run nationally for one month	\$5 Million
<b>Press Release</b>	
Two press releases over the course of a month at \$800 per release	\$1,600
<b>Personal Selling</b>	
In house sales team	0

<b>Direct and Digital Marketing</b>	
Website Development / Maintenance	\$20,000
Google Ads	\$1 Million
Social Media and YouTube ads	\$1 million
Deals with bloggers/influencers	\$500,000
Total	\$8,521,600

Website cost based on experience with web development and maintenance.

Google Ads: <https://www.verizon.com/business/small-business-essentials/resources/how-much-does-google-adwords-cost-its-a/>

TV commercial airtime estimates from <https://fitsmallbusiness.com/tv-advertising/>

Press Release distribution estimate from <https://www.newswire.com/pricing/domestic/1>

### **Sample Marketing Communication**

As marketing tools continue to morph toward digital, “marketing and communications professionals will need to adjust former strategies and begin ...[with] tried-and-true strategies” (Lyman, 2019). As they say, content is king, and video is still a great way to reach audiences. Video hits on visual, auditory and emotional touchpoints. It’s also very shareable. Video will be a strong option along with other types of content marketing for GIPSC.

To help GIPSC understand the style of marketing communications recommended, please see two examples below. The first is a native ad that can appear in identity theft articles, typically discovered after people have become victims of identity theft. The second is a script for a radio ad that can play nationally in the US on business and talk radio.

## Secure Your Identity Native Ad



## GIPSC 60 Second Radio Commercial

Narration	Music/SFX
<p>Identity thief: Oh, she likes cats. And her mother's maiden name was Robinson... Oh, here we go, jackpot - her first vehicle was a Geo Metro.</p> <p>VO: Social media is a great place to share with family and friends, but remember that anything you share online is never truly private.</p> <p>Identity thief: I bet she has a Gmail address...got it.</p> <p>VO: As you spend time online, be careful of who you share your identity with.</p> <p>VO: Get real time alerts, peace of mind and speak with real humans.</p> <p>VO: To secure your identity, before it's too late, visit GIPSC.com.</p> <p>VO: That's G. I. P. S. C. dot com.</p>	<p>Ominous music in background</p> <p>Typing on a keyboard, mouse click.</p> <p>Mouse clicks, keyboard.</p>

**Conclusion**

Late 2022 is a great time for GIPSC to launch its identity theft protection solutions for personal and business security. External factors such as the rise of internet use, the rise of identity theft, and COVID-19 make GIPSC's business proposition right for these times. Reach North Digital is here to guide and execute the integrated marketing campaign alongside of GIPSC and see their business thrive and grow through the execution of this plan.



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