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B EC 341  
Wheaton College

8/23 - 12/19

# MARKETING PLAN

## CENTER FOR FAITH AND INNOVATION

Report by Bennett Forkner, Matt  
Meloche, James Ocenasek, Ben Lokos,  
and Gio Weeks



# EXECUTIVE SUMMARY

Dear CFI Leadership,

Our Marketing Team has put in a lot of time to bring you the most up to date information about your organization's goals and values as well as an update on the current state of Wheaton College students. We are confident that this data and plan, when implemented, will boost your name-recognition on campus as well as interdisciplinary student interest in the mission of the Center for Faith and Innovation.

What follows is split into three parts: a thorough analysis of the organization compiled from the website as well as word of mouth communication with Ben and Hannah; an external analysis of the market factors compiled alongside research into the target market; and our recommendations for expansions that will allow you to effectively spread word of the opportunities that lie within the Innovation Lab.

**Sincerely,**

Bennett Forkner, Matt Meloch, James  
Ocenasek, Ben Lokos, Gio Weeks



# CORE ANALYSIS



## MISSION

To develop Christian marketplace leaders through theology and liberal arts research to create innovative solutions for business.

## VISION

The Center for Faith and Innovation helps Christians pursue their work in the marketplace as an act of discipleship to Jesus Christ.

## GOALS

1. **Connect** Christians in the Marketplace to create a network
2. **Research** ways to combine theology with leading-edge business techniques to answer questions in the marketplace
3. **Educate** Business leaders and Wheaton students with experiential learning resources
4. **Equip** Business professionals to thrive in a secular marketplace
5. **Disseminate** information that the CFI has compiled



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# MARKETING MIX

## PRODUCT

The product of the CFI's I-Lab is the opportunity that it offers for students to gain experience and marketable skills. They can use these skills in the future after college in their profession. These skills will be particularly useful for Business and Economics majors at Wheaton but can also prove very opportunistic for students of interdisciplinary majors to diversify their resumé.

## PRICE

The price of the Innovation Lab program is mostly based in time and resources offered by the students that they could be spending other places. The opportunity cost of this program is the biggest worry for students who want more free time on their plate. Students' time could otherwise be put into extra-curriculars that they may enjoy more or jobs that may make them more money.

## PROMOTION

The current promotion of the Innovation Lab is word-of-mouth advertising (specifically to Dr. Stolze's marketing students) as well as a few emails to the student body to inform them of the opportunity for 2019-20. The CFI and the I-Lab have also set up social media accounts that will be used in the future to stay connected with students. This skeleton will prove useful in preparation for the CFI's launch.

## PLACE

The current location of the distribution of the CFI product is the Wheaton College campus as a whole as well as the external businesses that will be connected with student scholars. The Innovation Lab will be located in Jenks Hall on the East side of campus. The CFI has been making hundreds of business connections since the soft launch to prepare for students' projects with the I-Lab.



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# SWOT ANALYSIS

## STRENGTHS

- Project-based learning builds resumes and professional experience
- Positive relations already built with companies and organizations
- Unifying Christian mission

## WEAKNESSES

- Low student name-recognition at Wheaton
- Location (Jenks Hall)
- Never implemented before at Wheaton
- Scarce communication of what it means to be an Innovation Scholar

## OPPORTUNITIES

- Liberal Arts students have a large array of talents to leverage
- Companies are becoming increasingly more interested in young people to bring new perspectives to research and development

## THREATS

- Failure to be fully prepared for next fall
- Students may not have the skills to work on problems that companies propose
- High competition for student time

## MATCHING STRENGTHS TO OPPORTUNITIES:

The CFI can match their opportunity of attracting students with various majors with the strength of having a unifying mission to provide companies with teams of varied talent and new perspectives.

## CONVERTING WEAKNESSES AND THREATS:

The CFI can convert their absence of student name-recognition by using their network to share their mission and vision.

# PRODUCT MIX

## INNOVATION LAB & SCHOLARS

The Innovation Lab works with people and organizations around the world to understand their business-related problems and deliver practical solutions that add value.

## ORGANIZATIONAL COACHING

This product consists of the coaching and mentoring of Christian global business partners. It also has the goal of developing Kingdom values in business leaders.

## FACULTY INITIATIVES

The CFI offers 5 Faculty initiatives to involve Wheaton's community:  
*Faculty Fellowships, CFI Scholars, Vocation Seminar, Conference and Research Grants, Lunch and Learn.*

## CFI PUBLISHING

The goal of CFI Publishing is to disseminate information about faith as it pertains to the marketplace. This includes a white paper, a book series, and other content.

## THE FUND

The Fund is a section of money set aside to go toward funding small business investments in early stages. The returns from this will provide future funding for CFI projects.

## BUSINESS CONFERENCE

The Annual Global Christian Business Conference is a Presentation and discussion of the state of faith in the marketplace as well as business-related skills training for executives.

# EXTERNAL ANALYSIS



## COMPETITIVE FORCES

There are other external internships at Wheaton (like the CVC), other Innovation Labs in the area, and other schools may be competing to “sell” students’ work to companies.



## ECONOMIC FORCES

The CFI makes a payment to students and pays fees to companies that they are associated with. Another economic force is student time as a resource (do students generally have enough time to devote to this?).



## SOCIOCULTURAL FORCES

The culture of Wheaton students is that they plan ahead; seek opportunities now to advance themselves in the long-run. Student faith has a big impact as well.



## TECHNOLOGICAL FORCES

The CFI offers lots of opportunities to innovate, it is easy to work with people without having to be there physically, and fast paced changes in technology can change how things are done year by year.



## POLITICAL FORCES

The CFI may face challenges in politics when it comes to the election representatives and legislatures who have agendas against Faith and Christian Evangelicalism.



## LEGAL/ REGULATORY FORCES

The biggest influencers are Wheaton College's regulations and rules. Other applicable regulatory forces may include taxes and other side fees that could impede research funding.





# CUSTOMER ANALYSIS

Now that we know more about the Center for Faith and Innovation, we can see that we want to attract students from all disciplines. Therefore, these are our two main target markets:

TARGET MARKET	BUS/ECON MAJORS	NON BUS/ECON MAJORS
WHY?	We want to market to this group because they are the most likely to be looking for experience in these types of project partnerships that the CFI is forming.	We want to market to this group because they will be able to bring a different perspectives than Bus/Econ majors. Also, they can use this as a way to look at internships outside of their major of study.
AMOUNT	There are about 400 Business/Economics Majors at Wheaton.	There are about 2,000 non Business/Economics Majors at Wheaton College.
GRADE	We want to market to current Freshman, Sophomore, and Junior students.	We want to market to current Freshman, Sophomore, and Junior students because they will be here next year.



# COMPETITION



**External internships** are one of the biggest competitors to the CFI. Many students look for internships during their time at Wheaton. The Center for Vocation and Career is a major competitor because of centrality as an internship sponsor.



Wheaton Center for  
Faith, Politics & Economics



**The Center for Faith, Politics and Economics** is a major competitor because it has so many connections already formed with outside businesses. It is also the most similar on-campus organization to the CFI in its discussion of Faith in the marketplace.

**Other on-campus extracurriculars** offered to students are the next most prominent competitors in the market for Wheaton College students' time. These extracurriculars range anywhere from varsity sports to on-campus events.



# IMPLEMENTED MARKETING

## OBJECTIVES

- Have first annual business conference in Spring 2021
- Have amount of applicants exceed number CFI can accept
- Successful kickoff next fall
- Short Term
  - Raise awareness and interest
  - Implement a marketing plan to the students

## CURRENT PERFORMANCE

- Word of mouth advertising
- Growth in sponsorships and grants
- Rebrand of OPUS
- Jenks Hall - Innovation Lab space
- Fall Executive Forum success



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# RESEARCH QUESTION

What is Wheaton student's availability in the context of CFI and what are their most effective media of communication?

## WE SURVEYED...

### 54 STUDENTS

An email was sent out to 300 random Wheaton undergraduate students through the Office of Institutional research to a diversified mix of majors

### 30 MAJORS

Different majors were reached out to at random while the team personally reached out to many Business/Economics majors, which became the largest survey group (28%)

### 94% UNDERCLASSMEN

The survey was sent out to Freshman, Sophomores and Juniors primarily because they are the target market for next year's launch of the I-Lab. This 94% is split up into 48% Freshman, 31% Sophomores, and 15% Juniors

### 50% VARSITY SPORT ATHLETES

This survey data includes that of students who already have a lot of responsibility on their hands and are often thought of as too busy to partake in alternate extra-curriculars






**62%**

*of students say that they do not already have a job or internship*

**30%**

*of those students say that they are currently searching for a job or internship*

The above statistics come from two targeted questions that asked if students already had a job or internship. The second question was only included for those who said no to the first. The 30% is the side of the market that we want to reach and/or expand.



The below is a student self-reported time statistic from the question: "How many hours per week do you have "free" (on average)." The average response was 17.8 hours. This shows that students do have available time for us to compete for.

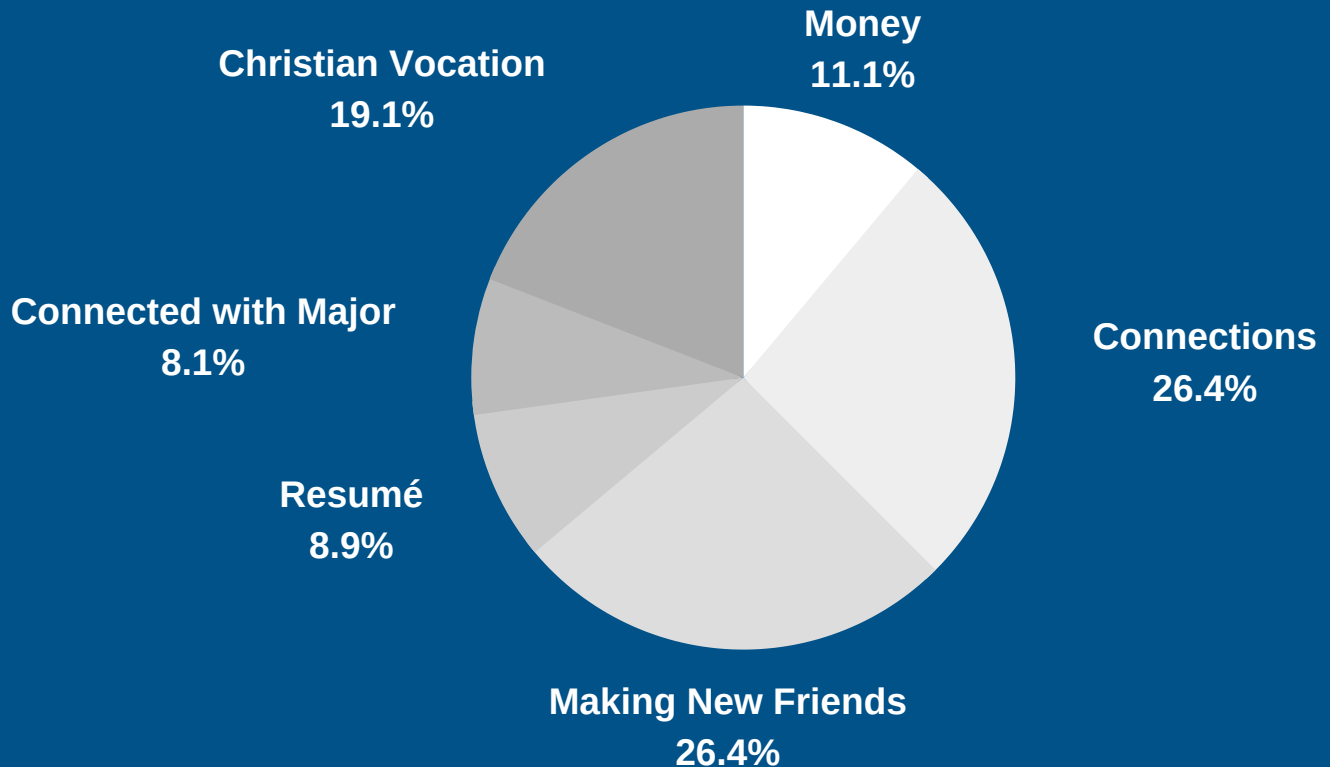
**80%**

*of students say that they have 10 or more hours 'free' per week.*

**40%**

*of students say that they have 20 or more hours 'free' per week.*

# TOP REASON FOR JOINING AN EXTRACURRICULAR



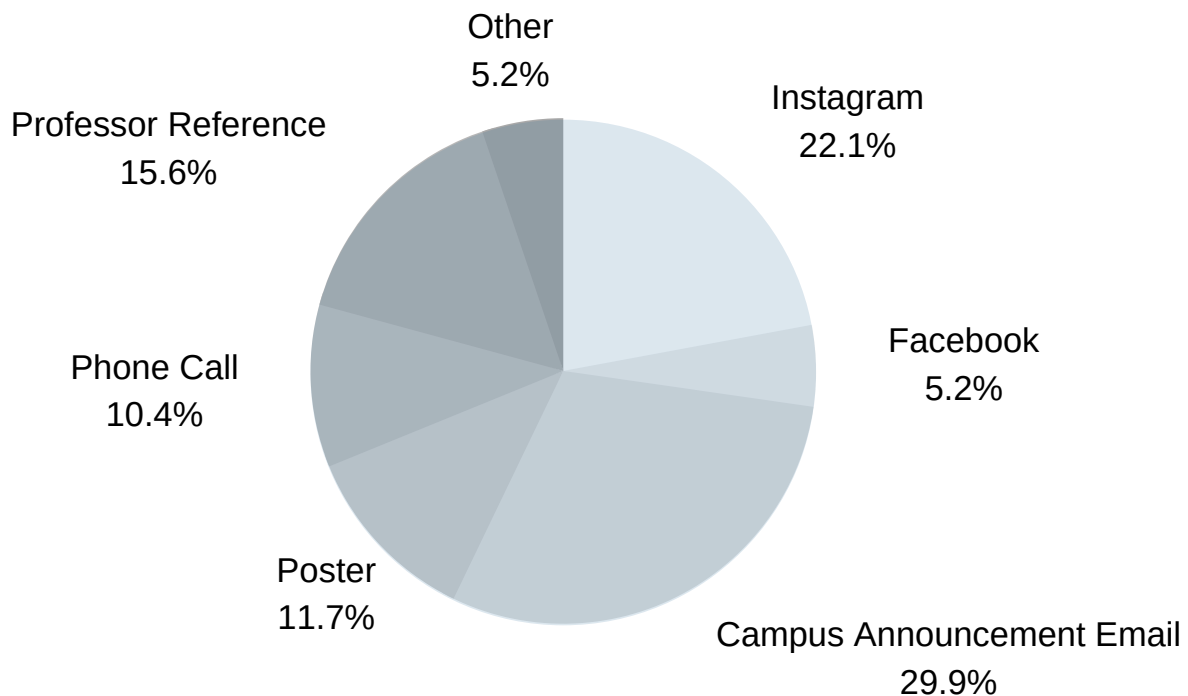
## WHAT THIS MEANS

It is essential to note that making connections, making new friends, and building your resumé have consistent high percentages in the top three ranked choices in order to properly understand the most effective advertising techniques. More specifically, it is important to push forward these influences to compete in the market for students' time.

Students at Wheaton College tend to be interested in extracurriculars for two main reasons: preparing for the future and creating positive experiences in the now. This knowledge will prove immensely useful when it comes to sharing the CFI's mission. Student goals are already in line with the CFI, we just need to build name-recognition by signaling these values.

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# MOST EFFECTIVE PROMOTIONAL MEDIA



## **CAMPUS ANNOUNCEMENT EMAIL - 29.9%**

The primary media for communication of extracurricular opportunities on campus comes from emails. From conversational survey of Business/Econ majors, it appears that they, in particular, read department emails.

## **INSTAGRAM PROMOTION - 22.1%**

Once students are made aware of the opportunities that the CFI presents, it is essential that they are constantly reminded. Instagram is a prime medium because of its widespread use by college students.



## **PROFESSOR REFERENCE - 15.6%**

The most essential media to understand that is not commonly thought of is professor references. Students at Wheaton particularly value their professors as mentors. This means that their word is powerful in context with extracurriculars.



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# PRIMARY DISTRIBUTION

## INNOVATION LAB

This physical Innovation Lab will be CFI's primary distribution opportunity.

The within the main product, a strong network, relevant experience, and compensation will be distributed to the customers (students working in the iLab) and the suppliers (CFI Staff).



## WRITTEN MATERIALS

The Center for Faith and Innovation's content also has the opportunity to be distributed through the publishing of Christian content, books, and narratives open to the whole market.

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# SECONDARY DISTRIBUTION

## EXTERNAL BUSINESSES

External businesses are another location of the Innovation Lab's distribution because of the projects in some of these locations as well as the relationships formed with these executives.

## ORGANIZATIONAL DEVELOPMENT

Organizational Development Coaching allows the CFI to train its partners in the business world with practical skills as well as Kingdom values. This is done using a Christian approach to fruitful development.

## FORUMS AND CONFERENCES

Much of the material created and compiled by the Innovation Lab as well as the CFI as a whole will be disseminated through the Global Christian Business Conference as well as the Fall Executive Forum.

## FACULTY INITIATIVES

The content developed by the CFI's research will be used in the Christian education of faculty on the Wheaton College campus. These initiatives include Faculty Fellowships, CFI Scholars, and many more.

# CURRENT PROMOTION

ence and improving customer  
ers of this organisation. In order  
ds our competitive pricing struc  
erials and utilise the latest r  
that we may continue to pass

**EMAIL INVITATION TO  
STUDENT BODY**

**LINKEDIN AND  
FACEBOOK**

**INSTAGRAM FOR  
CFI AND I-LAB**

**BUSINESS EXECUTIVE  
PARTNERS**

**PROFESSOR  
RECOMMENDATIONS**

**VOCATION WEEK  
SPONSORSHIP**

**WORD OF MOUTH  
ADVERTISING**



# RECOMMENDED EXPANSIONS

## Converting Network to Advocacy

The Center for Faith and Innovation has done a great job creating a network of Wheaton College professors who are highly interested in the work that the Innovation Lab will be doing.

The student survey in this report suggests that professor references are a positive and influential medium of sharing these opportunities. Because of the network, and the interest from students, we suggest that the CFI provide faculty with materials and events that they can invite students to explore.

We specifically want to encourage you to target classes in each major discipline where student skills are far-enough developed to provide qualified skills. Since these skills will be used for major projects, certain skills can be targeted in advisory from department heads.

Since you will know most of the Fall projects by February, we suggest that you analyze them for their core skill requirements and connect with professors soon afterward. We have provided a list of examples below.

## Example Target Courses

### Computer Science

Software Dev. (CSCI 335)

### Communication

(COMM 246) Media Production

### Business

Prin. of Marketing (B EC 341)

### Psychology

(PSYC 268) Statistics

### Mathematics

Prob. Stats. I (MATH 363)

### Philosophy

(PHIL 328) Business Ethics

### Sociology

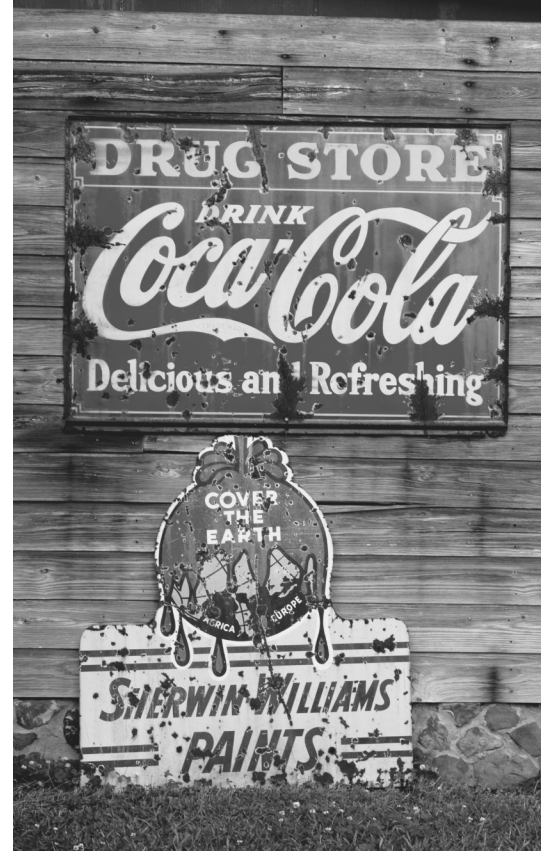
" of Economic Life (SOC 321)

### Studio Art

(ART 318) Graphic Design I

## Advertising

- We suggest starting to post information and updates on social media about what current scholars are up to during the first half of semester two. As mentioned earlier, we want to specifically focus on connections, resume, and relationships.
- This means that it would be quite beneficial to commence an advertising campaign to highlight specific scholars in the program, giving them a podium to share their positive experiences. Using pictures from the Fall Executive Forum will show Wheaton students the career-boosting opportunities that lie within the center.
- It would be wise to start putting posters up around campus that will engage students and provide reminders of the opportunities available to them.



## ADDITIONAL EXPANSIONS

### Faith and Innovation Chapel

Chapel is another great opportunity to get the word out to students about what the CFI believes in. In particular, Wheaton College Chapel can promote sales to the student body by giving a glimpse of Faith and work research. The suggestion is that this Chapel not be an advertisement, but rather an opportunity for the CFI to present knowledge gained through the research of the organization. This could inspire many students to be interested in the CFI and its overall goals.

This Chapel would serve as a form of sales promotion to engage students with Christian studies. One of the primary interests of students in context of joining an extracurricular is Christian Vocation and the I-Lab gives students opportunities to learn from executive mentors.



# EXAMPLE PRINT MATERIAL

QR codes allow students to easily visit your website by simply opening their phone's camera app

The color green encourages growth and will allow this print material to stand out to students

A green rectangular card with a white border. On the left is a QR code. To its right is the title 'CFI INNOVATION LAB INTERNSHIP' in bold white text. Below the title is a paragraph of white text. Underneath the paragraph is a list of seven bullet points in white. On the right side of the card are two social media icons (Instagram and email) with their respective handles in white text.

**CFI INNOVATION LAB INTERNSHIP**

An opportunity for all Wheaton College students to engage directly with the work of the Wheaton Center for Faith and Innovation (CFI), receive practical training, and intersect with creative and energetic communities of Christians in the marketplace.

**Visit our website!**

- Create meaningful connections
- Build your resumé
- Make new friends
- Gain access to exclusive events
- Earn money
- Develop your skills within your field
- 5-10 hours per week, flexible schedule
- Apply now for an interview!

 @wheaton\_ilab

 cfi@wheaton.edu

We again recommend that you highlight the three opportunities of resumé-able skills, making connections, and forming relationships

It is essential that you provide simple ways for students to get connected so they make themselves open to reminders

These cards are small, cheap ways of getting information out on campus. They can be given out in classes, sent to student CPO boxes, or posted around Wheaton College.

# EXAMPLE DIGITAL MATERIAL



Instagram



**wheaton\_ilab**

Jenks Hall, Wheaton College



Images should vary from headshots to students working on projects in the lab



Liked by **emihope19** and 36 others

**wheaton\_ilab** Meet Dr. Hannah Stolze! Dr. Stolze is a marketing professor who has a passion for the integration of Faith and work. Dr. Stolze is in charge of the research & development division of the Innovation Lab. Fun Fact: she absolutely loves Chick fil-a and sometimes takes students with her.

[View all 116 comments](#)

**kc\_conrad11** My favorite professor!

15 HOURS AGO

Write captions that will engage student audiences -- this caption style works for introducing students and staff with some fun information as well

Include your logo in order to maximize your brand-recognition on campus



We think it is essential that you start posting on Instagram as soon as possible so that you can start to build your name on campus. A great, popular way to get started is by posting introductions to staff and innovation scholars. This communicates the fact that the Innovation Lab offers opportunities to connect with great people in a friendly Christian work environment.



# TIMELINE

## **December - January**

- Continue to wrap up Fall Executive Forum
  - Seek closure on all potential partnership deals
- Post at least once a week to the *@wheaton\_ilab* Instagram account about the Innovation Scholars

## **February - March 2020**

- Close the doors to Fall 2020 projects for the I-Lab
- Compile preliminary research about each firm and project
  - Decide what skills and how many students will be necessary for each project
  - Confirm list of target classes for reaching necessary qualifications

## **March 16 - April 2020**

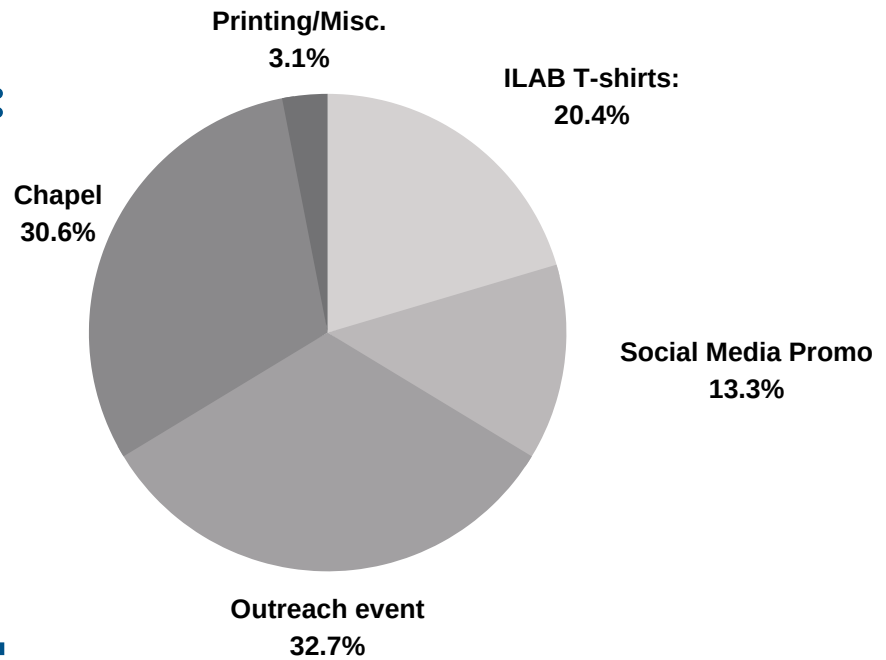
- Once students return from Spring break, start the intensive promotion to specific groups of students
- Reach out to professors and inquire about specific classes
- Host an event with free food that will close the deal with prospective interns. Give out some custom T-shirts so students can advertise for you.
- Make sure that every student has something to 'take home' so that they will be reminded of the CFI later on

## **Late April 2020**

- Innovation Lab applications close and students are notified of acceptance and/or project selection for the following year. Accepted applicants get a T-shirt!!

# BUDGET

**Operating Budget:  
\$2000-\$5000**



**TOTAL COST  
\$2,475**

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Outreach Event:	\$800
Chapel	\$750
ILAB T-shirts	\$500
Social Media Promo	\$350
Printing & Misc.	\$75

## Notes:

The cost estimation is based on prices found online for each product. The estimate for chapel is largely variant depending upon the cost of bringing in a speaker versus having a CFI member speak. The number we landed on is assuming that CFI pays to fly in and house a speaker but not pay for the talk.

We believe that there is no need for a huge amount of spending. This product can sell itself if we use our network. We believe that affordable contact points are both more important and more time efficient than other elaborate options.

# CLOSING REMARKS

Our team hopes that this plan allows you to grab ahold of your Wheaton College target market and reach students that you would otherwise not be able to bring in. Through all of the work that we have put in, we have kept a strong focus on the mission of the CFI to specifically prepare qualified future Christian leaders for success in a secular marketplace. We encourage you to contact us to ask any questions that you may have. If there is any additional background information that you would like to inquire about, we would be happy to provide it.

## CONTACTS:

### **Bennett Forkner**

Bennett.forkner@my.wheaton.edu

### **Matt Meloch**

Matt.meloch@my.wheaton.edu

### **James Ocenasek**

James.ocenasek@my.wheaton.edu

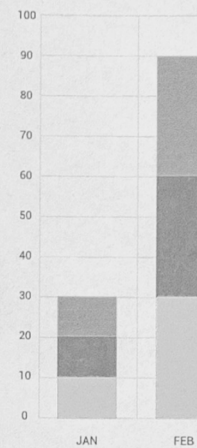
### **Ben Lokos**

Ben.lokos@my.wheaton.edu

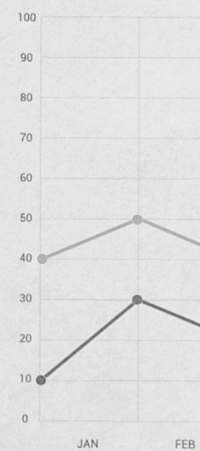
### **Gio Weeks**

Gio.weeks@my.wheaton.edu

#### **Our company**



#### **Business items**



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# INFORMATION SOURCES

"Wheaton Center for Faith and Innovation." Wheaton College.  
[www.wheaton.edu/academics/academic-centers/wheaton-center-for-faith-and-innovation/](http://www.wheaton.edu/academics/academic-centers/wheaton-center-for-faith-and-innovation/)

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"Wheaton College Course Catalog." Wheaton College.  
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Research compiled with Qualtrics.

Images sourced from Canva.