Price and Promotion Academic Level : Undergraduate Paper details Your written report should follow APA format. Price I. Develop a pricing strategy you plan to use in order to obtain a market share (or any other objectives) you would like to achieve and provide a rationale. • The prices of your products or services should reflect your overall company strategy. Note that pricing should be competitive as well as a reflection of the quality, costs and profit margin. Promotion You are required to develop an IMC strategy I. Determine the type of promotional tools (advertising, PR, direct and digital marketing, sales promotion, personal selling, product placement, sponsorship, etc) you will use to spread the word about your product/service and explain why you pick those tools (You are required to pick at least three / advertising should be included as one of the tools / you should select two). II. Describe how you would use those tools in detail. a. If you use advertising, for example, TV advertising, 1) explain why you consider TV advertising, 2) in what programs, 3) how often and the timing of such advertisements. 4) Also, you should provide key ideas/concepts of a TV commercial, if not a full commercial and explain why such a key concept would be appealing to your target market b. If you use sales promotion, 1) determine which promotion tools (coupon, discounts, contests, premium, etc) you are going to use, 2) explain why you pick those tools, and 3) describe how you are going to use those tools in detail (implementation plan) c. If you use anything else, you should explain why you select and describe how you will use those tools in detail • Note that you should provide budget sheets for any advertising campaigns, sales promotions, digital marketing, and any other expenses (I would understand if you are not able to provide an articulated budget plan. I simply ask you to provide a rough number here based on data available and logic)