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MARKETING PLAN FOR COSMETIC PALETTE INNOVATION




INTRODUCTION

This case Cosmetic Palette Innovation is centered on the advanced innovation and marketing of cosmetic palettes which will try to meet the new trends among the customers. This unusual product is designed to change the situation in the field of cosmetics by using unique characteristics and opportunities for configuring it.



MARKET ANALYSIS

Therefore, understanding the competitors and the market among consumers will greatly inform the launch of the cosmetic palette. From the market analysis, it is possible to indicate trends like the individualized request for beauty products and cosmetic decisions based on social media. In light of these trends, it is possible to outline that the new palette could be introduced as a ubiquitous product for every beauty-addicted girl who wants to discover new trends and manage to customize her look.





INFLUENCER PARTNERSHIPS

Why not engage the beauty influencers and bloggers for the desired word-of-mouth and genuine reviews. Thus, its endorsement can either positively or negatively influence the target consumers' attitude towards the product and in the end push them to purchase the product.





CONCLUSION



The analysis of the Cosmetic Palette Innovation case shows that it provides a main opportunity to enhance the existing tendencies on the market and identify preferences of consumers. Thus, with a proper strategic marketing plan of differentiation, influencers, social media, and retail store exposure, the new cosmetic palette has a great chance of dominating the market.



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