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Market Analysis and Strategy Formulation for Appalachian Cast Iron

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Abstract

Marketing as a revenue generator for businesses seeks to entice consumers into making a final purchase. How this is achieved varies greatly depending on the size of firm, the goods or services being advertised, distribution channels, and other factors. This manuscript includes the creation of a marketing strategy for a small, online business, Appalachian Cast Iron, through the investigation of current literature, and analyses of the external and internal environments. The results provide strategies for areas in which the firm has opportunities to improve.

Introduction

Marketing is centralized around positioning a firm in front of favorable consumers likely to do business with them. In order to increase the odds of consumers making an end purchase, a firm needs to be on consumers' minds more than just when they are visiting an e-commerce site or brick-and-mortar store. Marketing is therefore a revenue generator (McGruer, 2020). This looks quite different for a small, local business than a large corporation due to a lack of the same resources, primarily capital. A large corporation can spend thousands on paid Google advertisements, traditional commercials, and celebrity advocates, while a small business has generally a smaller scope of resources and opportunities. Given these marketing concepts, the purpose of this paper is to create a marketing plan for a small business. This paper will examine such essential marketing topics such as strategy, target marketing, and brand identity.

Marketing Strategy

Marketing strategies go beyond producing commercials and renting billboards, especially in the digital age. Marketers must look at what results in an end purchase and work back to the very beginning, planning every step to that end result. The following introduces and analyzes various components essential to a complete marketing strategy, including converting leads, generating leads, and the roles social media fulfills.

Converting Leads

The Digital Marketing Institute (2018) defines lead conversion as "a rate [that] measures how many people complete a purchase." Leads that take the ideal action on a business's site do more than simply generate revenue but also increase revenue per site visitor, add acquired

customers, and grow and scale the entire business (McGruer, 2020). But what does it take for a lead to take that ideal action and make a purchase once they have made it to a business website? Defining purchase intention and associated business characteristics will be explored to understand effective website strategies. Purchase intention, as described by Alalwan (2018) is the desire to buy a product from a business, whether the purchase was finalized or not. Alalwan found customers were far more likely to consider and intend on buying from a business if the website was interactive, informative, perceivably reliable, met performance expectations, and enjoyable to use. This gives insight as to why certain successful lead conversion strategies yield positive results.

Successful lead conversion strategies to be explored include having a strong business proposition, real customer reviews, and video marketing. First, a value proposition should identify all the benefits of a business's products and/or services as well as convince customers to do business with them rather than their competitors (Newman, 2021). Newman (2021) found that well-thought-out value propositions are important because "you've got less than a minute to capture a site visitor's attention" (Newman, 2021, p. 1) Strong value propositions are effective in converting leads because of their informative and compelling qualities. Additionally, customer reviews have proven to be an effective strategy for converting leads. "Sixty-one percent of online consumers will take time to read reviews before making a final purchase," according to the Digital Marketing Institute (2018, p. 1). This appeals to the consumer's desire for reliable information and can be an effective form of advocacy if reviews are overwhelmingly positive. Finally, video marketing on a brand's website is another strategic plan of action for conversions because of the perceivably reliable and enjoyable intake of information. Watching

a brand's video on a product or service has shown to convert eight of every ten customers (Digital Marketing Institute, 2021). These are some of the common and successful strategies for increasing conversions on a business's website that are rooted in understanding what likely drives customer purchase intention.

Generating Leads

Sprout Social (2023, p. 1) defines lead generation as "the process of generating interest from [a] target customer base to effectively increase future sales." While converting leads with an overall compelling and pleasing website sounds simple, a critical step in marketing that cannot be overlooked is lead generation. Getting customers to find a business and attracting them to the main website to look around takes planning. A few strategies for lead generation include search engine optimization, lead magnets, eye-catching captions and headlines, and social media marketing. First, search engine optimization is one of the best strategies for helping consumers find a business website. This strategy uses keywords or phrases to position a website on the first page of results when those keywords are searched in Google. For example, seventy-one percent of selected websites appear on the first page of Google results (McCormick, 2022). Next, lead magnets are an additional way to increase lead generation because they offer free content that draws in consumers to a business's landing page. Dawn McGruer (2020), writes lead magnets draw potential customers in so the firm can continue the conversation if they are not ready to buy. This added value will draw consumers in so long as they perceive it as beneficial or applicable (McGruer, 2020). Additionally, irresistible captions and headlines for advertisements, social media posts, blog posts, or any other published content help generate leads and boost traffic to a business's website by up to 500%

(McCormick, 2022). This is expected, considering consumers do not tend to leave one site to go to another external site unless there are sufficient, compelling reasons to go (McGruer, 2020). Consumers are driven by what piques an interest, so using flavorful language that sparks interest is key to generating leads and driving people to a business's site. Finally, social media marketing is a fourth strategy for generating leads for a business's website. This is essentially a "summary of everything you plan to do and hope to achieve on social media" (Newberry, 2022, p. 1). Keeping social media marketing as organic as possible is key to keeping consumers informed and nurturing brand loyalty (Combs, 2020). These are all important and effective lead generation strategies, but social media marketing will require more focus for the sake of adequately exploring and evaluating a much broader strategy with a lot of potential for visibility.

Social Media Marketing

McGruer writes that social media marketing (SMM) is about "[taking] one-way, static communication and [turning] it into an interactive, immersive, conversational experience" so that a business is regarded as a reputable source and key voice in the market (2020, p. 148). Many businesses have established social media profiles on one or a few platforms. Therefore, a business needs to know how well their profiles are already performing in order to form a strategy around using those profiles to generate leads. A social media SWOT analysis is appropriate to conduct when creating social media goals and deciding what a business's next steps should be on their social media profiles (Barnhart, 2020). Like a regular SWOT analysis, it measures the strength, weaknesses, opportunities, and threats of a business, but in specific regard to social media profiles (Appendix A). The focus is narrowed to evaluate if a business is

getting an appropriate or projected return on the investment of time and resources into social media as well as decide on goals to work towards (Barnhart, 2020).

More general strategies for social media include, but are not limited to, learning everything about a business's target audience and their social media behaviors, understanding their competition, creating compelling content, tracking results, and making adjustments along the way (Newberry, 2022). First, learning everything necessary about a business's target audience is of the utmost importance because a business will never reach their potential customers if they do not understand how to attract them. Understanding their demographics and psychographics, such as age, location, and interests assists in creating content they are more likely to enjoy as well as position it where they will see it (Newberry, 2022). Next, understanding a business's competitors helps the business understand what their competitive advantages and disadvantages are, what the business's own opportunities are, and the established expectation in the industry (Newberry, 2022). Additionally, creating compelling content is crucial to having a successful social media campaign, whether it be content creation within the business or in partnership with an influencer. Authenticity is a key to success because it is so heavily ingrained into several platforms (Haenlein, 2020). Another key to success is having content that is captivating and informative (Alalwan, 2018) without being overly promotional to the point where it deters the target audience (Social Factor, 2021). An easy guideline to follow to strike this balance is the 80-20 rule, meaning 80% of a profile's content should be entertainment and added value, while only 20% should be directly promotional (McGruer, 2020). Additionally, a business's marketing team, no matter the size or how robust the marketing campaigns are, should always be tracking results and adjusting

accordingly. A business will not have a perfected marketing plan that never needs fine-tuning to trends or consumer behaviors the very first try, if ever, so there will always be metrics to track and adjustments to be made and room to grow (Newberry, 2022). These strategies are broad, foundational building blocks to a successful social media marketing strategy.

More specific strategies that can build on the broader strategies mentioned above include using emotionally charged language, targeting posts, planning times to post, and not stretching too thin across too many platforms (McGruer, 2020). First, gripping language builds upon compelling content. This adds excitement to the outgoing messages and overall story being told about the brand (McGruer, 2020). Next, businesses must target their posts to increase the likelihood that ideal customers will see their content. This stems from understanding the target audience and is done by including hashtags of both trending and relevant topics as well as mentions of relevant accounts to posts on social platforms (McGruer, 2020). Additionally, building on understanding the target audience, a business needs to know when to post. McGruer (2020) writes how her own clients' accounts have doubled their engagement and network in a month when posting strictly in the morning, around lunchtime, and early evening. Finally, stemming from adjusting, is to specialize or master just one or two social media profiles rather than attempting to be relevant on them all and stretching far too thin. "It's better to be the master of one social network with consistent presence than have ad-hoc low impact visibility on all" (McGruer, 2020, p. 183). Yes, having a well-established presence on every platform would be ideal and increase lead generation, however, this is an unrealistic expectation, especially for a smaller business. More focused strategies can become beneficial additional layers on top of more foundational marketing strategies.

Target Marketing

Fully understanding a business's target market is a crucial foundation to lay for any marketing campaign. A firm selects a target market rather than market to everyone in order to narrow the scope and attract the attention of consumers who are more interested in potentially making a purchase. Segmentation can be done from using demographics, psychographics, and geographic variables to ensure a firm is reaching favorable consumers. Consumer segments that require a deeper analysis are generation, medium, and format.

By Generation

Appealing to different generations entirely changes what kind of content and methods marketers employ. A few examples of this are how generations perceive technology and trends as well as what types of marketing they find a nuisance (Karanfiloğlu, 2022). Baby Boomers and Generation X easily experience information overload while Millennials and Generation Z quickly become bored from lack of stimulation (Lukowski, 2021). The older generations also prefer qualities like loyalty, quality, and trust while younger generations priorities newness, trends, and excitement (Combs, 2022). This affects the messages a firm chooses to present to their segment, and narrowing who a firm is approaching maximizes positive yield.

By Medium

Selecting appropriate mediums to generate leads is critical for the success of a marketing strategy. Selecting these mediums factors in who a firm is trying to reach into how they decide to reach them. Traditional forms of marketing, such as billboards, television

commercials, and newspaper advertisements, are becoming increasingly obsolete and notably more expensive (Land, 2022). Digital marketing and social media marketing are growing exponentially as generations are having to adapt (Lang, 2022). Social media marketing (SMM) is not only more cost-effective than traditional media but is also known to be extremely effective on captivating a younger audience (Haenlein, 2020). The literature does not indicate how effective these newer digital media efforts are on older generations, however (Yuvarani, 2021).

By Format

Short-form videos across all platforms are less than sixty seconds and aim to entertain. ByteDance created TikTok in 2017 to fill the large online hole once Vine was shut down by Twitter (TikTok, 2022; Wall Street Journal, 2022). Since then, Meta has implemented Instagram and Facebook Reels (Instagram, 2020; Facebook, 2021), and YouTube followed quickly with YouTube Shorts (YouTube Creators, 2022). The beauty of short-form videos in this style is that they are less timely to make than full-length videos, as is more traditional on YouTube. This means more people can participate since the barrier of free time is removed, which makes the format feel more authentic and personable to various audiences (Potrel, 2022). Additionally, consumers put in little to no effort to find the content they want to see due to the algorithms implemented on these platforms (Potrel, 2022). The short-form video format has grown at an exponential rate since TikTok's creation in 2017, and they are the "battleground" for not just content creators, but also marketers (Wall Street Journal, 2022). This innovative format has a lot of success in younger generations (Yuvarani, 2021) and potential in older generations. No literature currently confirms whether Generation X is susceptible to short-form video marketing or not, so this format is an opportunity to test considering the momentum carrying the format

forward. It has potential for success, especially considering that Generation X can feel bombarded with a lot of information (Karanfiloğlu, 2022). Yet short-form video marketing has the unique capability of taking in information extremely enjoyable for the viewer (Potrel, 2022).

Appalachian Cast Iron

Each of the above marketing topics (e.g., marketing strategy, target marketing, communication) are uniquely relevant to small, local businesses, which is important to remember when creating a marketing plan for this type of business. It details how a brand's identity, the marketing strategy, and the chosen target market impact marketing decisions a firm must make. The following briefly introduces the firm studied (Appalachian Cast Iron, ACI) in the rest of the manuscript before the analysis of the success of their current strategies.

Brand Identity

Brand identity is described as storytelling that establishes a connection with potential customers based on shared needs and values (Smith, 2022). Appalachian Cast Iron Company (ACI) is a family-owned business based in Gray, TN that sells antique-style cast iron cookware direct-to-consumer through their e-commerce site. The mission of this company is to revive what makes antique cast iron cookware unique and stand above what is produced today, which is the longevity and superior cooking surfaces of the pieces. The company enjoys a challenge and is not fazed by the hurdle that antique cast iron is a very niche market constantly under the scrutiny of collectors (A. Hester, personal communication, September 2022). Anthony Hester, owner, and his business are patriotic and family-centered, hence the ever-present American

themes, especially featured on their Great American Waffle Iron, and the family-inspired marketing tools and techniques already employed (Appalachian Cast Iron Co., 2021).

Marketing Strategy

The end goal of a marketing strategy for any business is to be a “revenue generator,” (McGruer, 2020), and there is major revenue to be made in this industry, considering the market is forecasted to grow by \$100 million in the next four years from \$1.6B in annual revenue to \$1.7B (Global Industry Analysts, 2022). This is primarily due to an increase in demand for cast iron during the COVID-19 pandemic caused by increased interest in non-toxic and sustainable cooking (Global Industry Analysts, 2022). But how does marketing for ACI specifically tap into that revenue growth? According to the Digital Marketing Institute (2018) a customer must convert in order to increase revenue. In ACI’s case, this would be purchasing a piece of their cookware. Therefore, ACI’s marketing strategy should prioritize lead generation and conversion to tap into that final revenue growth goal.

Segmentation

By Generation

Distinguishing a target market by age group or generation should be a business’s top priority because the way a business appeals to a fifty-year-old will be strikingly different than the way it appeals to a twenty-year-old. Hester has decided, based on the numerous cast iron community groups he participates in online, to target specifically Generation X (those born between 1966 and 1980) with initial marketing campaign efforts (A. Hester, personal communication, October 2022). This is primarily because an overwhelming majority of

participants in these cast iron community groups sharing recipes and care instructions, which total over one hundred thousand people, are between the ages of forty and sixty. The younger generations, per Hester's anecdotal observation, simply are not as interested in cast iron cookware due to a lack of participation in cast iron community groups.

This targeted age group will influence how ACI chooses to market, because generational preferences influence how a given outgoing message is received (Karanfiloğlu, 2022).

Generation X consumes less media (Lukowski, 2021), feels overloaded with information more quickly, and gets the most annoyed with advertisements (Karanfiloğlu, 2022). Generally marketing strategies that are recommended for reaching and converting Generation X consumers include emphasizing trust and loyalty, not trying too earnestly to be trendy, and using traditional media (Combs, 2021). However, in a country where technology is progressing so rapidly, the literature does not show whether Generation X has fully adapted to making purchases from products found on social media yet or not.

By Medium

The reasons for choosing to focus primarily on social media marketing in this project are because it is significantly less expensive than traditional marketing, the target market is highly active online, and the literature shows no evidence that social media marketing is ineffective on this age group. First, SMM is notably less expensive than traditional marketing. Lang (2022, p. 1) that "you'll pay a fraction of the traditional media price to reach the same number of people (or more) and you'll be reaching the audience you want" with SMM. Costs are an important factor to ACI since this business is smaller and trying to get grounded before wanting to seriously invest in their marketing efforts (A. Hester, personal communication, August 2022).

Additionally, the average age of users on Facebook and Instagram, respectively, are 40 and 34 years old (Haenlein, 2020). Considering Generation Y and Z's apparent and active presence on Facebook and Instagram, Generation X must also be highly active for these averages to be higher in age, as opposed to an average age in the twenties. Additionally, Facebook and Instagram's following are substantial, with 2.9 billion active users on Facebook and 1.4 billion active users on Instagram (Haenlein, 2020). Therefore, Generation X must be present and active on social media. Finally, marketers are not certain how susceptible Generation X is to SMM. A 2021 study shows that over 60% of 19- to 45-year-olds have purchased something they first saw on an Instagram Reel (Yuvarani, 2021), but again, Generation X is hardly included in that study. This study (Yuvarani, 2021) cannot conclude that social media marketing does not work on Generation X since it was not included in the participants. Additionally, other sources give recommendations on how to market to Generation X based on their generalized behaviors as an entire generation, not because of proven past successes or failures of SMM campaigns (Combs, 2021; Karanfiloğlu, 2022; Lukowski, 2021).

By Format

Short-form video marketing will have a unique emphasis in this project as a primary vehicle for lead generation. The format offers several benefits, from being cost-effective and time-efficient to being creative and authentic, and therefore more captivating and relatable. ACI currently has minimal implementation of short-form videos into their online presence.

Conclusion

Despite a lack of information regarding Generation X and social media marketing, especially short-form video marketing, a marketing plan for Appalachian Cast iron should take a unique approach in generating leads through those platforms and formats, while maintaining more traditional, known methods for lead conversion on their website.

Appalachian Cast Iron SWOT Analysis and Recommendations

Every firm must understand where they stand in their respective markets, where they wish to go, and how they plan to get there, which requires extensive research and planning. Therefore, the external environment, identifying the broader opportunities and threats, then the internal environment, identifying ACI's strengths and weaknesses, will be analyzed and recommendations made based on this analysis. This will result in a formulated plan specifically for this company.

External Analysis

An external analysis looks at the environment surrounding a firm. This includes competitors, entire industries, cultural and social standings, political influences, and more. ACI is influenced in all of these areas as well. This external analysis will cover the three most prevalent opportunities and the three most pervasive threats that lie before ACI.

Opportunities

ACI has several opportunities within the scope of their business, including the growth of the cast iron cookware industry, various social media platforms, and the short-form video format. First and foremost is that the industry is projected to grow significantly due to a rise in non-toxic and sustainable cooking at home (Global Industry Analysts, 2022). Therefore, ACI can and must grow with the industry or risk falling behind if they do not keep the same pace as the rest of the industry. Since people are looking to buy cast iron cookware, now is the time for ACI to position themselves in front of an eager audience.

Another opportunity ACI has is the growth and accessibility of social media. In a post-pandemic America, social media is a vital source of news, inspiration, entertainment, and more.

With that has come the overwhelming growth of Facebook, Instagram, YouTube, TikTok, etc. (Wall Street Journal, 2022). This means there is a larger audience for ACI to position themselves in front of, which is a huge opportunity, as well as a clear way to get in front of their already-present audience. ACI should maximize this by marketing to their segment on various social media platforms.

The third opportunity is the introduction of short-form video marketing across a variety of social media platforms. Instagram, Facebook, and YouTube have all followed in after TikTok in implementing their own short-form video formats to their platforms, which swept the internet as the innovative way to view content (Facebook, 2021; Instagram, 2020; YouTube, 2022). Taking advantage of the momentum of this highly popular format has potential to launch ACI into a significantly larger audience than they currently reach. Overall, ACI has three highly impactful opportunities for business that must be maximized.

Threats

ACI, like all firms, also faces its own threats, including the polarization in opinions about United States, the size of their largest competitor, and the rise of inflation impacting their cost of goods and operating expenses. First, Americans are quite polarized on whether the United States is the greatest country or not, which impacts ACI and their patriotic brand. Pew Research indicates that 42% of the sampled 18- to 29-year-olds and 29% of the sampled 30- to 49-year-olds stated they believe there are other countries better than the United States, while 85% of the sampled 50- to 64-year-olds and 88% of the sampled 65-year-olds and older stated that the United States stands above all other countries or is the greatest country alongside a few others (Hartig, 2021). A significant portion of the sampled population believes other countries are at

the top. This is a threat for ACI, considering a huge portion of their branding is based on the greatness of America, particularly their product the Great American Waffle Iron (Appalachian Cast Iron, 2021). Therefore, they need to calculate how patriotic their advertising is regarding who they intend to pursue to purchase their products. When engaging with a younger audience, ACI should minimize patriotic messaging, while let it be one of their biggest assets when reaching older audiences.

Another threat is ACI's well-established competitor, Lodge Cast Iron. Lodge produces over 200 cast iron cookware items and brings in a yearly revenue of \$31 million (Lodge Cast Iron, 2022; Zippia, 2023). Their prices are highly affordable and in a completely different price bracket than ACI, which creates potential for ACI to lose customers who simply want the most cost-effective option. To combat this threat, ACI needs to emphasize the highest quality cooking surfaces deliverable without need of refinishing as well as being modeled after original vintage pieces with extremely intricate and decorative details. This also needs to be done in a way that does not disparage Lodge in their marketing messaging. Generally, ACI needs to differentiate themselves from Lodge by emphasizing the distinct benefits and value their products bring.

The third threat ACI currently faces is the impact inflation has on their cost of goods and operating expenses. According to the U.S. Bureau of Labor Statistics (2023), prices across the country rose an average of 6.5% in 2022. Anthony Hester, owner of ACI, has communicated that the rise of inflation has impacted expenses, particularly on shipping and the outsourced production of goods he sells. He has witnessed roughly a 5% increase in shipping costs since early 2022, and a 12 to 13% increase in the price of unseasoned castings from the foundry ACI

outsources manufacturing to (A. Hester, personal communication, February 2023). This challenge must be resolved with increased revenue to make up for the loss through inflation. Marketing must take a huge role in combatting this threat as a revenue generator. Various solutions can be implemented to combat these three threats and ultimately promote growth for ACI.

Internal Analysis

An internal analysis looks within the firm to study its certain strengths and weaknesses. This can range from the effectiveness of their marketing, the efficiency of their workflow, the health of the company culture, and much more. For the sake of a detailed and organized investigation, this internal analysis will be compartmentalized into marketing strengths and weaknesses of ACI, and both categories further divided into an analysis of ACI's lead conversion and lead generation.

Strengths

ACI's lead conversion strengths have a natural emphasis on the company's website considering that is where the conversions must take place. Similarly, their strengths involving lead generation carry a theme surrounding their social media, specifically their Facebook page, since those profiles are the current primary vehicle for generating leads.

Converting Leads

ACI has three distinct website strengths that increase purchase intention, and potential for lead conversion, which are the informativeness, quality, and perceivable reliability of the

website. First, ACI's arguably greatest strength is how detailed and informative the website is. Every complete question a customer could potentially have is likely to be answered throughout one of the few pages on their site, from the generation and history of the business to the processes used to create, fine tune, and season each piece (Appalachian Cast Iron, 2021). This is a major strength since this level of information equips potential customers to make a knowledgeable decision about a purchase.

The next major strength of ACI's website is the high-quality imaging for each product. The Great American Waffle Iron specifically has several different angles and positions to capture every intricate feature on this extremely detailed piece. Additionally, pictures of both sizes of their jeweled skillet are crisp, capturing the intricate jeweled pattern. This strengthens the business's website because a potential customer is given a clear idea of what the product will look like when it arrives at their home.

The third strength of ACI's website is the perceived reliability of the company. Consistent use of the first and second person, such as phrases like "my family and I" and "our products" (Appalachian Cast Iron, 2021; Appendix B), reveal that much of the content on the website is written from the perspective of the owner or the owner himself. This impacts the reliability of the website, since rarely do business owners take the personal risk of attaching their own identity so heavily to the brand they are creating. This fosters a sense of relatability, and connection that the owner, Anthony Hester, wishes to create with each customer who does business with him. This relatability is one of ACI's website's greatest strengths.

Generating Leads

ACI has two distinct marketing strengths involving the activity of their Facebook page as well as the transparent content that is posted, both increasing potential to generate leads. First, ACI has a very active Facebook account. Hester, who runs the account himself (A. Hester, personal communication, August 2022), averages posting once a week as recently as February 2023, which has decreased since posting every few days back in Spring of 2022. Nonetheless, this page is the most active social media account attached the firm, making it one of the primary means of interacting with new potential customer and generating those leads.

The second strength of ACI's lead generation is the content they produce, which is mainly on Facebook, is very open, transparent, and relatable. Hester often posts real meals his family enjoys on holidays and regular nights, as well as his own experimentations (Appalachian Cast Iron, n.d.). Additionally, posts featuring Hester's commentary on real customer reviews feel conversational and familiar (Appendix C). This maintains the organic feel of the page, keeps customers engaged, and nurtures brand loyalty as Combs (2020) prescribes.

Weaknesses

ACI's lead conversion weaknesses, just like their strengths, have a natural emphasis on the company's website. Similarly, ACI's weaknesses concerning lead generation will begin with search engine optimization and finish with various emphases surrounding their social media usage.

Converting Leads

Despite the website's great strengths, a few weaknesses must also be addressed, and solutions offered. These ACI website weaknesses include an overly promotional tone, a lack of a mission statement, vision statement, and value proposition, and no customer reviews being

published on the website. First, the business's website is as promotional as it is informative. With every page a customer clicks, each product is listed again after a few scrolls (Appendix D). While the strategy here might be to put the products in front of the consumer's view as much as possible, it has the high potential to seem pushy. Other marketing efforts, such as advertisements and social media content are the better opportunities to push products in front of consumers as much as possible. To resolve this issue, ACI should keep the products exclusively to the shop tab, while still featuring their Great American Waffle Iron on the home page. This would reduce the extremely promotional feel of the website.

The next weakness ACI should address is the lack of a mission statement, vision statement, and value proposition on their website. A mission statement is the stated reason for an organization's existence (SHRM, 2023). Consumers need to understand why ACI makes cast iron, why their products are modeled after vintage pieces, and why their waffle iron was the gripping start of it all. While the about page goes through the history of all these ideas, and concise mission statement would be able to summarize everything ACI stands for into a single sentence or paragraph. A vision statement is the ideal future state a firm is working towards (SHRM, 2023). Example vision statements for ACI include every household in America owning a cast iron skillet, or every family with kids being able to make the best waffles every Saturday. A company's vision helps customers understand what the business is working towards, which helps them want to rally behind the business. ACI should create and publish a vision statement on the website that customers want to help achieve in purchasing cookware. Finally, a value proposition identifies the benefits of doing business with a specific firm rather than its competitors (Newman, 2021). ACI should create a concise value proposition that outlines what

sets them apart from other cast iron companies—what unique benefits their products deliver that other companies do not. This is not to disparage competitors, but rather to distinguish and highlight the positive qualities of ACI. With none of these statements being featured on the website, it is more difficult for a consumer to understand what ACI stands for and what they are working towards, leaving consumers uninspired. This is one of the weaknesses of ACI’s website and conversion strategy that can easily be resolved into one of their greatest strengths with a few changes.

The third weakness of ACI’s conversion strategies on the website is that there are no customer reviews. While Google reviews and Facebook reviews are reposted and shared on ACI’s Facebook page, no customer reviews are included on the website. This has the potential to create suspicious customers, leaving them to wonder if anyone enjoys ACI’s products. Including plenty of customer reviews, whether positive or negative, reassures consumers in their purchase decision with the opinions of their peers, which adds to ACI’s reliability and informativeness. This weakness can easily be transformed into a strength with the inclusion of reviews on their website or links to the Google and Facebook reviews.

Generating Leads

Further weaknesses that must be attended and solutions provided for include poor search engine optimization, inconsistency of the activity on most social media profiles, a lack of lead magnets, and not implementing short-form videos. First, ACI is not currently positioning itself to appear in a Google search relevant to the firm. When searching on Google, ACI does not appear when “cast iron cookware” “vintage cast iron” are entered into the search bar

(Google, n.d., Appendix E). This is not ideal according to McCormick (2022), who states that seventy-one percent of websites that are clicked on are found on the first page of Google results. The best way to position a firm to appear on the first page is through paid Google advertisements. ACI has consistently spent two hundred dollars a month on paid Google advertisements (A. Hester, personal communication, December 2022), yet Google Ads Help recommends starting out with anywhere from \$300 to \$1500 a month (Google Ads Help, 2023). To maximize opportunities of being found on that first Google results page, ACI should increase spending on Google advertisements to one thousand dollars for thirty days. This is a large, yet short-term increase that allows ACI to better understand the impact of Google advertisements on demand. This investment can then be adjusted accordingly after the thirty-day period to the appropriate sales volume ACI is aiming for. Keywords for these ads should include “cast iron cookware,” “Lodge Cast Iron,” “vintage cast iron cookware,” “Appalachia”, and any other phrases that consumers are likely to use when searching for cast iron cookware. An increased budget for Google ads will assist ACI in understanding the investment required to ensure the firm is found on Google.

The next weakness of ACI is that the company is not active on social media platforms aside from Facebook. While their Facebook page has over thirteen thousand followers, their Instagram profile (@appalachian_cast_iron, n.d.) has fifteen hundred followers and has not been active in over a year; their YouTube channel (@appalachiancastiron8770) has 163 subscribers, eight videos, two Shorts from the past two and a half years; there is no Twitter created for ACI (Appendix F). This is a weakness because, as mentioned before, social media is currently the number one way consumers can learn about the company, especially when their

presence in Google searches is not strong (McGruer, 2020). Therefore, ACI must be active on a variety of profiles if they wish to reach beyond those who follow their Facebook page with a variety of content. ACI as a smaller business needs to be intentional with what social media platforms they pursue to grow so that they do not stretch themselves too thin (McGruer, 2020). ACI's Facebook page should keep the vlog style Hester has established, since the expectation across Facebook users is that content is relational and Hester has achieved that. Instagram and YouTube shorts, however, are the perfect sources to introduce lead magnets and added value, such as recipes, maintenance recommendations, tips and tricks, etc. This fits the expectation from Instagram and YouTube users that the platforms are informational in an entertaining way, as well as purely entertaining. Therefore, Instagram and YouTube platforms are where ACI should pour their attention into growing. Targeting specifically Generation X on these platforms is quite manageable with the introduction of relevant hashtags for this age category. ACI should also create a Twitter account to be a source of technical information, such as current events regarding the industry, as well as offer support, akin to a help desk. Twitter is often used as a platform for customer service because of its easy access for consumers as well as its efficiency and transparency (Porter, 2023), which ACI should implement to keep consumer inquiries in a centralized area. Having a steady production of content on TikTok would be a good way to engage other generational segments down the road, but for now the focus should be on Generation X, which is not currently very active on TikTok. While a lack of social media activity is currently a weakness, it can easily be implemented with a focus on driving traffic to ACI's website.

The next weakness of ACI is the lack of lead magnets. For example, Appalachian Cast Iron (2021) currently has three recipes on their website as well as a plethora of other recipe ideas on their Facebook page. The recipes that are on the website need to be heavily advertised on social media profiles as a means for driving traffic to the site. For example, every post needs a link or a call-to-action to go to the website and see the waffle recipe. Additionally, plenty of the other foods made with various cookware for ACI could easily have either a recipe or a more detailed blog post from Hester that consumers should be encouraged to go and view. These specific examples of lead magnets are very likely to be successful with Generation X as well, since they do not follow a particular trend and contain useful information this Generation will find beneficial. This is exactly the kind of content that should be posted to the ACI Instagram page and YouTube channel. Lead magnets should be one of the most effective ways ACI drives potential customers to their website, and not implementing those is a significant weakness of ACI.

The fourth weakness of ACI's current lead generation strategy is that the company is not actively taking advantage of the huge momentum short-form video has on social media. This is considered the most effective and enjoyable format for content consumption (Potrel , 2022), and enjoyable content is one of the factors that increases purchase intention (Alalwan, 2018). Eight out of ten customers convert after watching a company's video of a particular product or service (Digital Marketing Institute, 2021). While Generation X has not been explicitly studied for the effectiveness of short-form video in generating website traffic, the literature still points to the success of utilizing this format. All of the previously mentioned content ideas for Instagram and YouTube should be done in the short-form video format. Additionally, a

significant amount of Hester's Facebook content could easily be improved to look more professional and up to date by using this format. This can be done easily through design tools, such as Canva, or the formatting tools within the social media apps themselves. Creating a short-form video requires only a few slides, pictures, and videos uploaded to one of these formatting tools, and it takes very little time. Not maximizing on this newer format in marketing is a weakness ACI can overcome by implementing it into their marketing strategy.

Conclusion

ACI as a small business has to use time and other resources wisely to maximize marketing efforts and return on investment. The most manageable way to understand changes that should be made is to understand the current literature regarding effective marketing strategies and look at the current external and internal environment of the firm. ACI's current opportunities in the industry look greater than the threats they face, and the weaknesses of their current marketing strategies have manageable solutions that will generate revenue for the company if necessary changes are made.

Appendix A

Internal Environment	<p>Strengths</p> <p>Converting Leads:</p> <ul style="list-style-type: none"> - Informativeness of website - Quality of website - Perceivable reliability of website <p>Generating Leads:</p> <ul style="list-style-type: none"> - Active Facebook page - Transparent content 	<p>Weaknesses</p> <p>Converting Leads:</p> <ul style="list-style-type: none"> - Overly promotional tone on website - Lack of mission statement, vision statement, and value proposition - No real customer reviews on website <p>Generating Leads:</p> <ul style="list-style-type: none"> - Poor search engine optimization - Inconsistency of activity on social media - No implementation of short-form videos
External Environment	<p>Opportunities</p> <ul style="list-style-type: none"> - Growth of cast iron cookware industry - Growth of social media platforms - Growth of short-form video format 	<p>Threats</p> <ul style="list-style-type: none"> - Polarization in the opinions of the United States - Size of competitor, Lodge Cast Iron - Rise of inflation, which impacts expenses

Appendix B

← → appalachiancastiron.com/about-us


MADE IN THE USA | VETERAN OWNED & OPERATED

APPALACHIAN
CAST IRON CO.

Shop **About Us** Development Recipes News Contact Us

WHO WE ARE


My family and I are patriots that enjoy making unique products for your kitchen. Our inaugural product was The Great American Waffle Iron. A waffle iron is one of the more difficult pieces of cookware to design and produce. Our foundry had to be accurate to within a few thousandths of an inch for it to function properly and safely since it is piece of cookware with moving parts. I have never been accused of doing things the easy or normal way, so we started off with a Big challenge.



Appalachian Cast Iron Co. (2021). *About Us*. Appalachian Cast Iron.

← → appalachiancastiron.com/about-us

NOTE: PART OF OUR CHASE THERE WAS TURNING BACK.



Antique Waffle Iron Collection

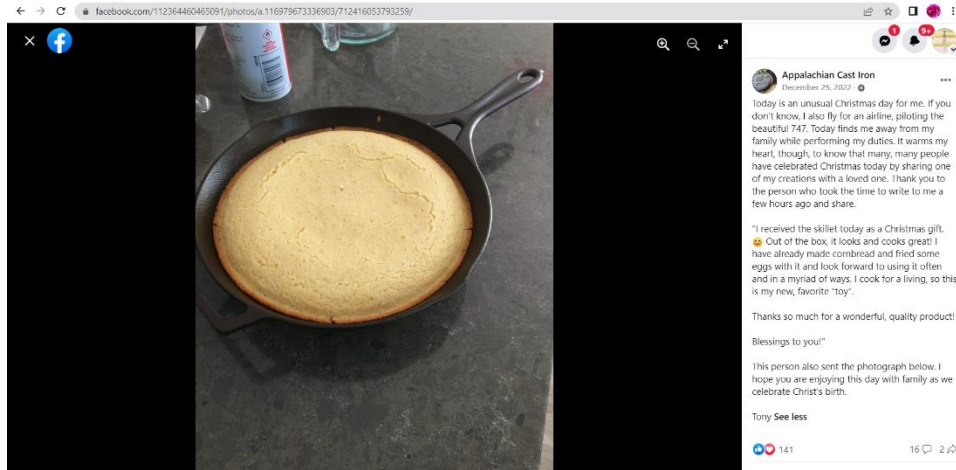
I first pondered the idea of producing a waffle iron in the late 90's. It seemed like a very expensive and insurmountable task for one person without a small fortune to gamble with. And it certainly would have been a gamble. I wanted it to be made in the US. Price was an overwhelming concern. Plus, I did not know anything about setting up stocking agreements with stores. Over the past decade or so, the internet and ecommerce developed to the point that I began to re-visit my dream.

As my children grew up, making waffles quickly became a tradition in our house. It was a special privilege to be the one to pick which waffle iron we would use that Saturday morning, taking turns from week to week. Our antique waffle irons feature a variety of artwork and everyone has a favorite. Those antique waffle irons are like revered older relatives that deserved to have their story's told. Even if a specific one wasn't an absolute favorite, it made it in the rotation.

Appalachian Cast Iron Co. (2021). *About Us*. Appalachian Cast Iron. Retrieved from

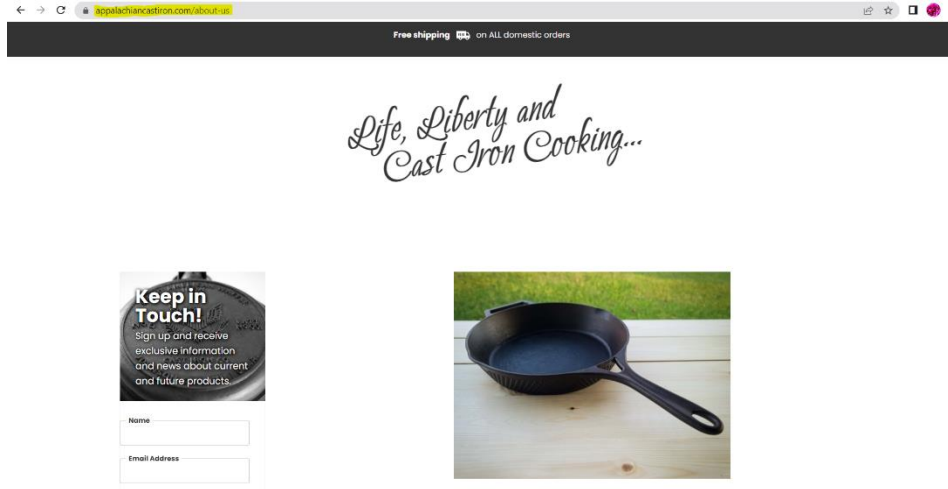
<https://www.appalachiancastiron.com/about-us>

Appendix C

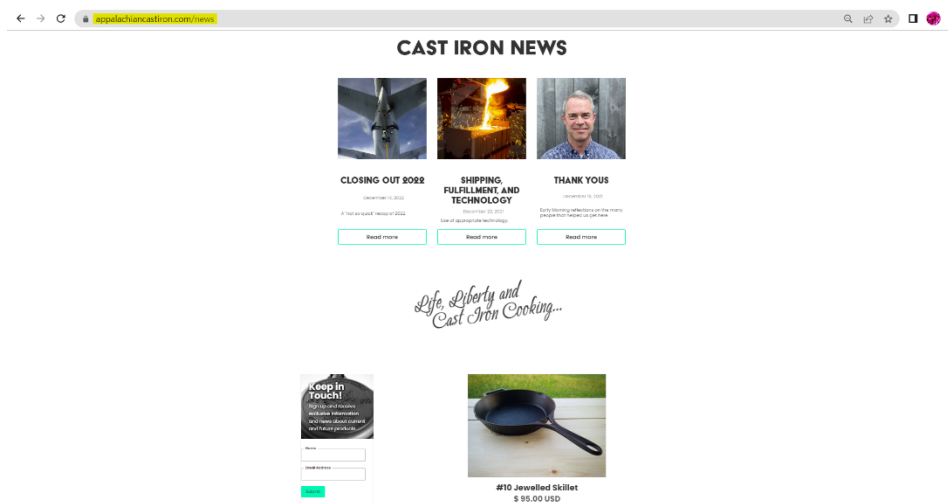


Appalachian Cast Iron. (2022, December 25). *Today is an unusual Christmas day for me. If you don't know, I also fly for an airline, piloting the beautiful 747* [Facebook Post]. Facebook. Retrieved from <https://www.facebook.com/112364460465091/photos/a.116979673336903/712416053793259/>

Appendix D

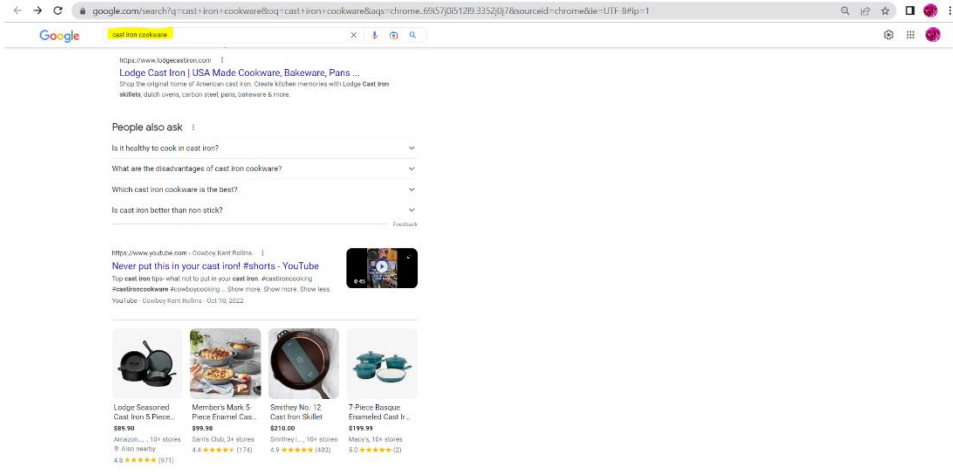


Appalachian Cast Iron (2021). *About Us*. Appalachian Cast Iron. Retrieved from <https://www.appalachiancastiron.com/about-us> Emphasis added by Hester, P.



Appalachian Cast Iron (2021). *News*. Appalachian Cast Iron. Retrieved from <https://www.appalachiancastiron.com/news>. Emphasis added by Hester, P.

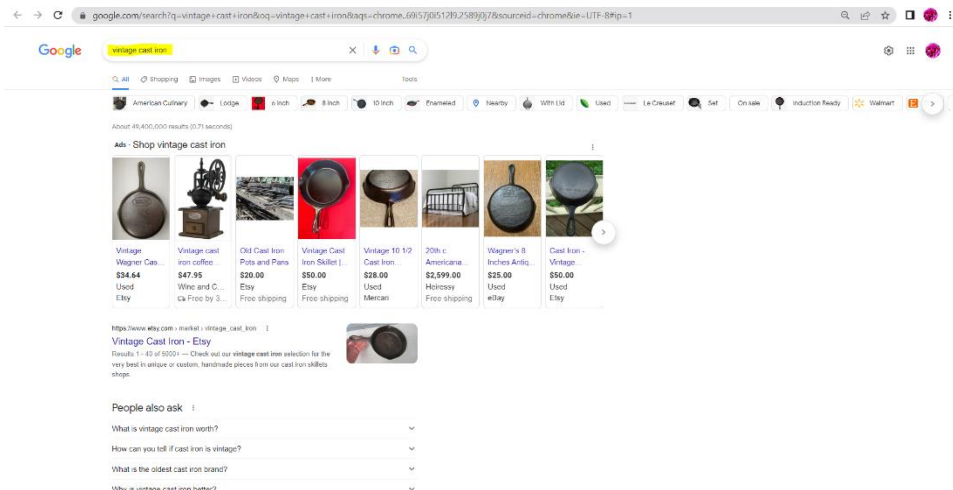
Appendix E



Google (n.d.). *Cast iron cookware*. Google. Retrieved from

<https://www.google.com/search?q=cast+iron+cookware&oq=cast+iron+cookware&aqs=chrome..69i57j0i51219.3352j0j7&sourceid=chrome&ie=UTF-8>. Emphasis added by

Hester, P.

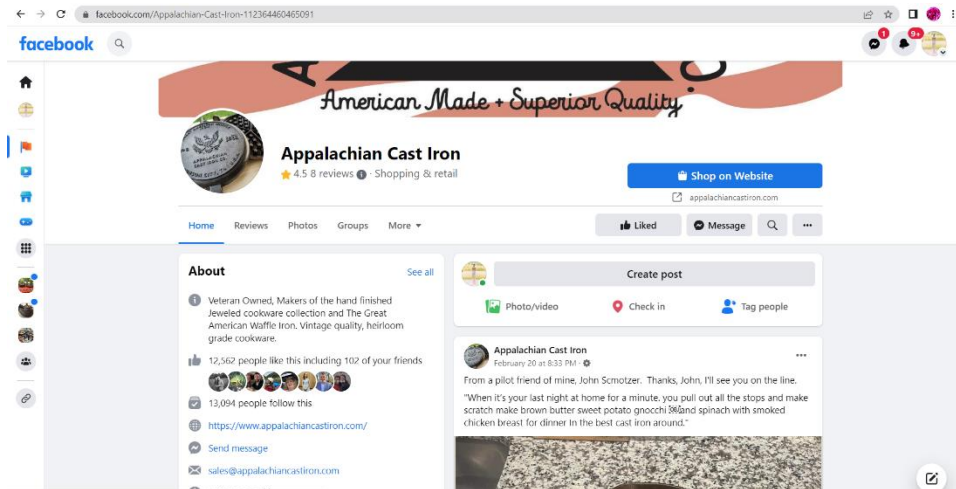


Google (n.d.). *Vintage cast iron*. Google. Retrieved from

<https://www.google.com/search?q=vintage+cast+iron&oq=vintage+cast+iron&aqs=chrome..69i57j0i51219.2589j0j7&sourceid=chrome&ie=UTF-8#ip=1>. Emphasis added by

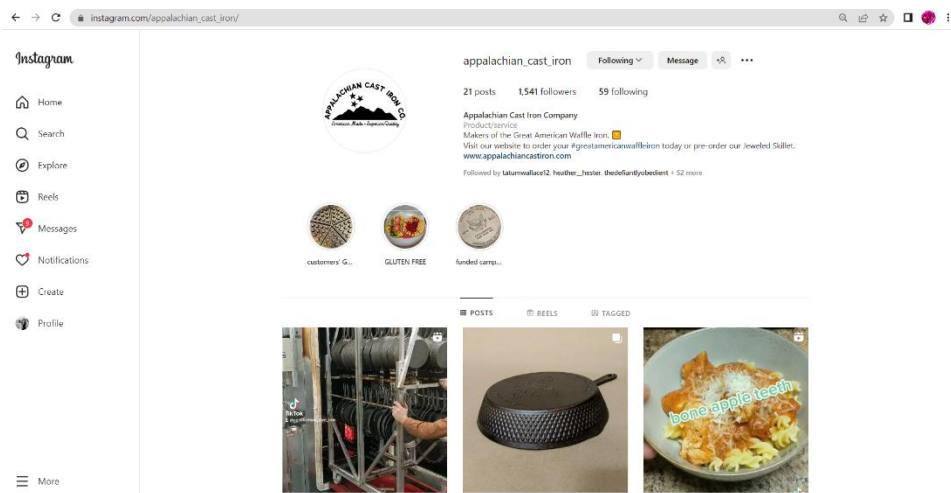
Hester, P.

Appendix F



Appalachian Cast Iron (n.d.). *Home* [Facebook page]. Facebook. Retrieved from

<https://www.facebook.com/Appalachian-Cast-Iron-112364460465091/>



@appalachian_cast_iron (n.d.). *Home* [Instagram profile]. Instagram. Retrieved from

https://www.instagram.com/appalachian_cast_iron/

The screenshot shows the YouTube channel page for "Appalachian Cast Iron". The channel name is "Appalachian Cast Iron" with the handle "@appalachiancastiron8770" and 168 subscribers. The page is set to the "HOME" tab. Under the "Shorts" section, there are two video thumbnails. Below that, the "Uploads" section is active, showing a row of six video thumbnails with titles and view counts:

- Perry Kite introducing The Great American Waffle Iron. 716 views - 8 months ago.
- Keto Waffle. 221 views - 8 months ago.
- Brick Oven Biscuits. 294 views - 10 months ago.
- Perry Kite introducing The Great American Waffle Iron. 1,346 views - 11 months ago.
- Is Cast Iron Dishwasher Safe? 194 views - 1 year ago.
- Bachelor Night Chickens. 91 views - 1 year ago.

The left sidebar contains navigation options: Home, Explore, Shorts, Subscriptions, Library, History, Your videos, Watch later, Liked videos, and Show more. Below that are subscriptions for Andrea Anderson, Blog & Maillog, Caroline Winkler, Manes by Mail, Brad Mondo, Smash TV, and Ben Shapiro. At the bottom, there are "Explore" options for Trending and Shopping.

@appalachiancastiron8770 (n.d.). *Channel Home* [YouTube channel]. Retrieved from

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[traditional-](https://uhurunetwork.com/social-media-vs-traditional-media/#:~:text=Social%20media%20marketing%20is%20far,%2DThousand%20Impressions%20(CPM))

[media/#:~:text=Social%20media%20marketing%20is%20far,%2DThousand%20Impressions%20\(CPM\)](https://uhurunetwork.com/social-media-vs-traditional-media/#:~:text=Social%20media%20marketing%20is%20far,%2DThousand%20Impressions%20(CPM))

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