

Pugh Racing and Fabrication Marketing Plan

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II. Situation Analysis

Marketing Overview: The main goal of this organization is to help racers learn more about their cars and about racing in general. The goal is to increase the level of competition on the track by increasing the knowledge of the drivers, so that every race is more difficult and interesting. It is not only about teaching drivers how to understand their cars better, but also about what modifications are required to enhance speed, performance and overall race results. This initiative aims to create a more powerful, more capable racing community where everyone has the tools to reach their limits and get the best out of themselves.

Industry Overview: Small racing teams have experienced growth because motorsports have become more accessible while technology continues to advance. The reduction in entry costs enables small teams to match established organizations through their use of car modifications and strategic partnerships. The growth occurs because grassroots racing popularity increases alongside dedicated fan base support. Better resources enable smaller teams to compete at higher levels which creates a more dynamic and diverse racing environment.

Economic Factors: Like any small business, PRF has several supply problems that could limit its growth. These problems often keep the company from racing, which in turn reduces the motivation for others to race when shortages occur.



III. SWOT Analysis

Strengths:

- ***Adaptability/Knowledge***

PRF offers flexibility by visiting other race shops and the track to assist with car setup. PRF is different from most other racing teams as they do not require customers to bring their cars to their shop, instead they bring their expertise to the customer.

- ***Experience***

CEO Parker Pugh brings his extensive driving experience to the company while his son has spent his entire life in the seat of a race car or in a race shop working on cars. The company benefits from his experience because Pugh brings the knowledge of an experienced professional that is not new to racing.

Weaknesses:

- ***Technology***

New technology brings exciting improvements to racing but it creates learning and adapting challenges for the company. The company has a valuable opportunity to embrace new and emerging technology but this process can sometimes delay making sure the car is fully race-ready.

- ***Rules and Regulations***

The regulations might create obstacles for achieving race-readiness of your car. Officials could stop you from racing if they find out you are unaware of current regulations. It is important to be fully informed before a race, but sometimes new regulations can be overlooked, which can cause potential setbacks.

- ***Larger Racing Teams***

The racing teams with bigger sponsors receive more financial support which enables them to buy new frames together with additional parts. The large teams bring in staff to maintain their cars but PRF performs all maintenance work on their vehicles within their organization.

Opportunities:

- ***Meeting Important People***

Through racing, PRF can get in touch with important people and develop important relationships. Knowing important people in the racing world can give you important information about what is coming up in the racing world.

- ***Adapting to new technology***

The company PRF provides its customers with the highest quality service. The company works on many cars, which gives it knowledge about different cars and new technologies, so that the cars are in the best condition to win races.

Threats:

- ***Bigger racing teams/competitors***

Competitors are a threat to every business. Since PRF is up and coming, there are other race teams that people could trust more because they could be more reputable and have a history of being good at what they do. Bigger racing teams also might have more money as compared to rising smaller racing teams.

- ***Rising cost of parts***

The increasing prices of parts are a challenge to all racing teams but it is more critical to PFR because they have limited finances and few sponsors compared to others. The race car parts that are necessary for the race can easily exhaust PRF's resources.

- ***Raceways and race businesses closing***

Some speedways are not properly maintained and eventually close down, which poses a threat to PRF. If there are no speedways available, there are no races. As an effect of this, some race businesses do not get the business needed to stay open.



IV. Marketing Goals and Objectives

Profit Increase: The two main goals of PRF are to assist other race teams in winning and to increase profitability. This goal is realizable because PFR is always on the lookout for new ways of making more money. Some of the ways through which profits can be enhanced include; providing new services and checking on the right price for those services. It is also important to include labor costs in the pricing of both cars and parts.

Good Reputation: One of PRF's goals is to establish a strong reputation, and a key way to achieve this is by consistently delivering high-quality work for every customer.

Obtain New Customers: The acquisition of customers represents another essential objective for PRF. The company will draw new customers through flyers distributed at racetracks and social media service promotions. Posting behind the scenes short videos and social media graphics will help bring in new customers as well. Pugh Racing and Fabrication provides a warranty guarantee on all parts as an incentive to encourage potential customers to choose their services.

V. Marketing Strategy

The primary objective is to drive the growth and expansion of Pugh Racing and Fabrication by strategically analyzing and refining the key elements of our business, including identifying the target market, strengthening our value proposition, and solidifying our brand positioning. By focusing on these aspects, we aim to enhance our competitive edge, better serve customers, and establish ourselves as a leading force in the racing industry.

-Target Market: Most of PRF's customers are race teams and they are typically middle-aged men. Most of the men are mechanics that enjoy working on cars. There are a few women that enjoy the race track but it tends to be mostly men working on the cars.

-Value Proposition: PRF provides racing parts and expert services that are designed to improve vehicle performance and keep racers ahead of the competition. We focus on quality, reliability and innovation and provide custom solutions for both amateur and professional racers with fast turnaround times and customer satisfaction. PRF is the trusted partner for anyone serious about racing success.

-Brand Positioning: The company PRF functions as a reliable, trustworthy, growing racing company that provides high-performance racing parts and services to amateur and professional racers. PRF provides custom solutions that maximize vehicle potential and deliver competitive advantage through its commitment to quality and reliability and innovation. Track competitors choose PRF because it provides expert advice together with fast turnaround times and trustworthy products. Every racer receives great equipment through the brand which represents precision and performance alongside customer-focused service.



VI. Marketing Implementation

- ***Social Media Engagement (1-3 Months):***

PRF could maximize its impact by running advertisements on social media platforms to connect with the racing community. Additionally, partnering with multiple race car drivers who have influencer status would be a great strategy to promote PRF's services to a wider audience. Social media engagement can be accomplished within the first three months because it takes minimal financial efforts.

- ***Branding Advertisements (3-6 Months):***

Racetracks are the ideal location for advertising. Wrapping the trailer that transports the cars and equipment with the PRF logo in vinyl is an effective way to increase brand visibility. This ensures that more people can see the company's name and become familiar with PRF. Additionally, displaying posters with PRF's social media handles and contact information at various racetracks would further boost recognition. Branding advertisements can be accomplished within three to six months because at this point PRF will be making profit with their services and in turn will be able to

- ***Have Stock of Parts (6-12 Months):***

It is important for PRF to have race parts in stock so that we will have several advantages including the ability to quickly repair and upgrade cars. This means that the customers will not have to wait for a long time to get their cars repaired and be back on the track. This also increases the satisfaction of the customer as they can get the parts and service from the business. Also, having parts in stock will help to gain the trust and loyalty of the racers and make the PRF their first choice when they need supplies.

VII. Evaluation and Control

For Pugh Racing and Fabrication, key performance indicators (KPIs) are crucial to track the business's success and to improve performance.



Key Performance Indicators:

1. Customer Satisfaction:

- Measures how satisfied customers are with the products and services (e.g., fabrication, vehicle setups, repairs).

2. Race Results:

- Calculates the number of races won with the help of PRF as well as top 5 finishes

3. Racecar Performance:

- Measuring lap times, speed, and consistency

4. Social Media Engagement:

- Measure engagement levels on social media including facebook and instagram

5. Profits:

- Compare how much it is costing to race versus the money being brought in from races

Measurement Tools:

Race Timing Systems:

- Tools like Race Monitor or Trackside Timing to track lap times and speed

Racing Data Analytics:

- Platforms including Race Electronics and Racer's Edge that provide information about performance

Survey Forms:

- Tools like Google Forms for customers to complete their review of their service

Social Media Analytics:

- Social media platforms that track engagement with viewers like TikTok, Instagram, Facebook, X

Finance Platforms:

- Tools like Quickbooks that have the ability to track inventory, invoices, and labor for each project/assignment

I. Executive Summary

Pugh Racing and Fabrication is a racing business that focuses on high-performance racing vehicles. Pugh Racing and Fabrication is known for its precision engineering and innovative solutions and caters to a wide range of customers including amateur and professional race teams, motorsport enthusiasts and custom vehicle owners. Our goal is to provide the best racing performance products and provide elite work on race cars to make the racing world more competitive.

The motorsports industry shows strong growth because competitive racing and car customization and amateur racing leagues are becoming more popular. Pugh Racing and Fabrication has a distinct market growth potential by targeting the expanding market for high-end racing vehicles and specialized repair. The brand's ability to deliver superior race performance, combined with its reputation for quality, positions it as a potential leader in the industry. We will use these strengths to gain market share and establish long-term customer relationships.



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