

EV Charging Station Company Marketing Plan

I. Executive Summary:

The EV Charging Company is an electric vehicle charging station company that provides an environment of high-quality services and products. The services and products this company provides are quick-charging stations, signature victuals, and relaxed lounging. This company will be distributed in main “hubs” and smaller charging stations near heavily visited areas. The goal is to gradually increase the company's presence in the ever-changing world of renewable energy while creating a community for generations to come. The main reason for this company to expand is its charging stations create and invite an atmosphere of people looking for genuine community.

II. Company Description:

EV Charging Station Company is a unique business in that it offers both services and products to its customers. While EV Charging Station Company intends to offer the many services and products as described in future sections, it may be unrealistic to assume we can offer all these things at once. As such, EV Charging Station Company’s main offerings include its charging stations for electric vehicles and interior Stop and Go, Relaxation Zones.

The charging stations are broken up into two different categories of charging which makes the brand unique. The two charging station categories are classified as either Lightning or Stop and Go. Lightning Chargers are EV Charging Station Company’s fastest chargers which support three different time differentials in terms of how long it takes a vehicle to fully charge. There are one-minute, five-minute, and ten-minute

charging options, offered at differing price points as detailed in the pricing strategy segment of the document.

There is also, however, a Stop and Go Charger which will fully charge an electric vehicle in forty-five minutes and this option offers competitive prices when compared to other charging stations. This method of charging primarily promotes customers to enter the Relaxation Zone, which is a unique offering of EV Charging Company, as other charging stations do not typically have a physical location. The Relaxation Zones at each EV Charging Station will be fitted with standard minimart products, such as snacks, magazines, and beverage stations, but will also feature standing desks and comfortable seating, with wall-fitted outlets for customers who need to get work done.

With all that being said, EV Charging Station Company would also like to offer an innovative service for its customers but has yet to decide whether it will implement this offering quite yet. This service would be known as the SuperCharge subscription, in which customers pay a monthly fee to charge their electric vehicles whenever they please. This service will also feature the Lightning upgrade, where for an increased cost per month, customers can charge their electric vehicle using the Lightning Charging stations. One additional area for potential growth, but has also been accounted for in terms of price within the pricing strategy is offering car washes. All these products and services come together to build a relaxed environment in which EV Charging Station Company consumers can accomplish multiple tasks within one location.

III. Mission and Goals:

EV Charging Station Company is committed to providing the pinnacle of optimum quality offerings to its customers by providing them with the fastest and most

affordable electric vehicle charging stations and customer-oriented, in-door Stop and Go stores. As an electric vehicle charging station company, EV Charging Station Company is dedicated to welcoming in the new age of modern driving technology while retaining the customer-oriented, family-feel of “mom and pop” businesses or the gas stations of old. While EV Charging Station Company in and of itself is a business and is focused on bringing in revenue, it is also committed to giving back to the community. This may look like sponsoring events or activities within the cities each EV Charging Station is located, maintaining the environment by organizing and assisting in beach, park, or other outdoor cleanup events, or other charitable activities. Just like its customers, EV Charging Station Company will make its employees feel like a member of a family in which every individual has a voice and can contribute to the ever-evolving business. Regarding EV Charging Station Company’s goals both fiscally and overall size, the intention is to be in the green within two years of the first EV Charging Station opening. As such, the plan is to start small and spread out only if profit margins reflect a generalized growth trend.

IV. Core Competencies:

Our competitors have no regard for the customer experience. We at EV Charging Company cherish the moment-to-moment interactions between us and our customers. While serving our customers with lower prices, and faster charges, we also cater to their every need as they wait for their vehicles to be ready for the road. In our Stop and Go Relaxation Zones, customers have the opportunity to experience our highest quality food and beverages, complimentary WiFi, and comfortable seating arrangements. Additionally, we offer specialty standing desks with outlets for on-the-go working customers.

V. **Situation Analysis:**

1. **Competitive Analysis:**

Currently, the oil and gas industry is a multibillion-dollar industry. Competition is fierce between the top controllers of proven oil and gas reserves. Less of an oligopoly and more of a war between the 1%, the top controllers are Saudi Aramco, National Iranian Oil Company, China National Petroleum Company, Petróleos de Venezuela, Rosneft, and Gazprom (two Russian companies), and ExxonMobil. The nature of this high level of competition lies in the scarcity of fossil fuels and their location. Competition between the electrical station industry would most likely occur technologically or by competing for land. Technologically, firms would be competing to have the fastest and most efficient charging stations, and consumers would be purchasing based on far more concrete metrics than on the gas of today. It can be argued, tested, or debated on which gas is best based on price, type/quality, and brand, but with electricity, consumers will choose whichever station suits their needs based on speed. Competition is therefore based on which company has the fastest charging stations, or which company has the most charging stations. If company A has the fastest, single charging station, but company B has multiple stations that are slower, consumers will likely take whichever is more convenient and if company B's is more convenient that will be the deciding factor. Convenience and speed are the competing factors of the electrical charging stations, as opposed to the quality and price of gas being produced by gas stations today.

2. **Macro-environmental PEST Analysis.:**

- a. **Political/Legal Environment:** The federal government department, The Advanced Research Projects Agency-Energy (ARPA-E), is providing funding for research and development of electric vehicles and charging stations. One of the priorities of this department and the federal government as a whole is to reduce

reliance on fossil fuels and foreign energy sources. Another being the reduction of greenhouse gas emissions. Funding from ARPA-E also ensures “that the United States maintains its leadership in developing and deploying advanced energy technologies.” Benefits for companies creating this technology include tax benefits up to \$30,000, loans for up to 30% of the costs for producing new technologies, up to 50% of costs covered for vehicles with 0 emissions, infrastructure grants, and much more. Furthermore, benefits extend toward users of electric vehicles in specific states with high gasoline prices or gasoline taxes. However, states with high levels of industry surrounding fossil fuels will exhibit a decline in jobs and revenue.

- b. Economic Environment:** Bringing in charging stations and more electric vehicles will increase fuel efficiency, lower emissions, and improve the fuel economy. It is very likely that the fuel and gas industry will not be replaced by solar energy or other renewable sources; therefore, it will certainly be helpful for the planet, and for the scarcity of fossil fuels and the fuel industry, if more electric vehicles and charging stations become available. Because less fuel and gas will be used for transportation, more of it can be used in other, more important, industries. For the United States, 30% of total energy needs and 70% of total petroleum consumption can be attributed to transportation. Reducing these numbers with more electric vehicles will do amazingly for the economy and for the environment. Even hybrid vehicles are lowering these numbers dramatically and making a huge impact on the economy and environment. The initial costs will be offset by the fuel efficiency and make better use of resources in the long run.

- c. Social/Cultural Environment:** Currently there are an estimated 5.6 million electric vehicles worldwide which is an astounding 64% increase from 3.4 million in 2018. Needless to say, electric vehicles or EVs, as they will be referred to throughout the rest of this document, are drastically increasing in popularity among consumers. As such, the demand for EV charging stations has increased as well, with an expected compound annual growth rate (CAGR) of 38% by the year 2024. This presents an ideal environment for the EV Charging Station Company because there is an increased demand for such services all around the globe. However, it is also important to consider some of the current social issues surrounding EVs and their charging stations. First of all, many middle and lower-class citizens are unable to afford the current price of many electric vehicles, currently removing a large market segment from the active consumer base. Additionally, there are many citizens across the United States who are still skeptical and against using EVs whether it be out of fear, political opinions, or other unknown reasons. Both factors negatively impact the amount of business EV Charging Station Company can receive. Regardless, many EV consumers around the nation and world desire for there to be an increased amount of EV charging stations for increased accessibility and for these stations to charge their cars at a quicker rate, similar to that of gasoline stations.
- d. Technology Environment:** With green, renewable energy on the rise, EVs are the popular choice for many environmentally and or conservative spending consumers looking for an alternative to purchasing gas. Currently, there are around 57,000 charging outlets and 20,000 charging stations in the U.S. alone, with more on the rise. One of the main problems consumers have with paying to charge their cars is the ridiculous amount of time it takes. When filling up a car at

a gas station it takes a mere 3-5 minutes. Currently, the fastest charger charges an EV up to 62 miles in 3 minutes but that is nowhere near the amount of mileage one could get from filling up at a gas station. This is a drawback of many chargers because as more people begin to buy electric vehicles the busier charging stations will become. As such, it may be difficult to convince curious consumers to wait 15 minutes per car before each is completely filled.

3. **S.W.O.T.:**

a. Strengths:

- The EV Charging Station Company has many strengths over that of their competitors like Tesla, Chargepoint, ABB, and BP. First and foremost, the companies charging stations will offer charging speeds like never before seen and a much more service-oriented experience, much like gas stations used to be in the early to mid 20th century.
- This service will be seen through its physical building space which includes a minimart, air conditioning, high-speed internet, standing desks, and outlets that are accessible to everyone.
- A final strength of the EV Charging Station Company is that each station will be equipped with its own solar panels/shade covers, thus lowering the cost even further for its customers. These factors will influence consumers to charge up with the EV Charging Station Company because of its time and money-saving chargers and its inviting environment which many gas and current charging stations lack.

b. Weaknesses:

- Weaknesses of the Electric Car Station are mostly based on technology, land, and time

- Solar panel proposition is limited from how much light the panels can capture and transfer into energy
 - Solar panels can only convert 11% to 15% of energy, which is lower compared to other sources of energy
- Compared to a regular gas station, the electric station would need enough land to power a decent amount of cars from solar to combine with the electricity they receive from the grid
- Architectural innovation to be able to fit enough solar panels around the land of the air stations
- Gas stations only take around 3-5 minutes, but charging an electric car takes much longer.

c. Opportunities:

- Strategic alliance with electric car companies
 - One way to do this is partnering with Tesla and offering discounted prices for people that own Tesla's, while the charging company advertises for Tesla.
- Membership program, like Shell or Chevron, that decreases prices for instore purchases and electricity costs
 - People like discounts, and they are drawn to them even if the deal is of the slightest value.
- The other opportunity is working with the Federal or State governments to advocate for the stations, and even fund some of their efforts
 - Grants for Solar Panels or the charging stations

d. Threats:

- The first threat of this company is accessibility to just charge at home instead of the stations
 - Some people would rather just charge at home and be productive while their car is charging.
 - Some people do not want to change to electric
 - The pricing of electric cars is still relatively expensive, many lower-income and middle-class citizens will stick to gasoline cars
 - The other threat is smaller stations that some companies and shopping centers provide currently

VI. Competition:

Two of EV Charging Station Company's direct competitors include Tesla, with their Superchargers and Chargepoint, which currently "operates the largest online network of independently owned charging stations, that operates in fourteen countries." Tesla currently operates over thirty thousand Superchargers worldwide which is a significant number, however, they are only compatible with Tesla vehicles. Additionally, Tesla has a current stock price of over one thousand dollars and as of 2020 data brought in over thirty billion in revenue, employing over seventy thousand people. As such, Tesla is a technological superpower within the electric vehicle and electric vehicle charging station industries. ChargePoint is another direct competitor to EV Charging Station Company, being the "largest and most open electric vehicle charging network in the world," operating over twenty thousand charging locations.

Unfortunately, EV Charging Station Company faces indirect competitors as well, including current gas station companies, some of which are also beginning to implement

their own charging stations. Gas stations like Shell, Arco, and Chevron negatively impact the amount of business any charging station company can receive because it pushes potential consumers to continue using gas-powered vehicles. However, at-home chargers also pose a potential threat to charging stations as well because they limit the need for electric vehicle charging stations to use on long trips. Many companies such as Tesla and other car manufacturers provide or offer their own at-home chargers to their consumers which negatively impacts the amount of business EV Charging Station Company receives.

VII. Target Market:

- 1. Description of the market segment:** Our target market segment is the serious business executive with high standards of quality.
- 2. Percent of sales they represent:** Loyal customers that know us for our consistent and high-quality service represent a hefty 65% of our sales while only being a meager 20% of our total consumer base. These highly valued customers love our rewards program and subscription service that allows them to get the most out of their time and money at EV. The remaining sales belong to the average electric vehicle owner that comes for a quick charge and leaves without much of an impact.
- 3. What they want/what they value:** These busy customers value speed and efficiency, without sacrificing high standards.
- 4. How they would use the product:** To maximize their profits, our business-minded consumers spend their time and money wisely. They spend their

time getting work done in our Relaxation Zones and they don't waste a minute of their charging time.

5. **How to best reach them:** We reach our customers directly through dealerships that we are partnered with in order to make them loyal customers as soon as they become electric vehicle owners.
6. **Price sensitivity:** While our customers are price conscious, they know that when they pay the prices for our services, they are getting their money's worth and more.

VIII. Marketing Mix:

Positioning Statement: To all those electric vehicle owners who want faster-charging times, cheaper costs, and a much more welcoming environment, the EV Charging Station Company combines the original customer-oriented gas stations with the hip, new technology of charging stations, offered at a significantly lower price and faster charging times.

1. **Product Strategy:** The product strategy of EV Charging Station Company will not just be focused on the charging station itself, but also on the surrounding environment. The product of this company will include the charging stations and amenities we provide to our consumers including car washes, a food market, and beverage stations within our Relaxation Zones. There will be many other competing charging stations, but what will distinguish this brand will be the lightning-fast charging times offered at low prices and amenities located all in one location. This product shall achieve a name as a top-tier competitor in the ever-changing world of renewable energy. This supports the organization's goals

by providing a community environment that welcomes both new and repeat customers like a member of the family.

- 2. Distribution Strategy:** The way EV Charging Station Company will distribute its product to the consumers/companies that need it is by analyzing the areas where electric cars are used most frequently. This will be done by surveys sent out, online, to determine the percentages of people using any type of electric car. From there EV Charging Station Company will decide where certain stations go, depending on the information received. Our partnerships with select electric vehicle dealerships allow our company to be in the mind of potential customers as soon as possible. EV Charging Station Company will also place stations near-certain stations near companies that use electric vehicles, and give them discounts for branding our product near their business. Mini stations will also be placed in certain shopping centers to provide charging for workers or shoppers of the respective mall or plaza. Large stations will also now be placed along major highways for the electric car driver that is going long distances.
- 3. Promotion Strategy:** The EV Charging Station Company will utilize multiple mediums to promote and advertise its products and services. In order to remain in alignment with current times, social media platforms such as Facebook, Instagram, and Twitter will be used to promote current deals/offerings and to stay up to date and communicate with its customer base. The EV Charging Station Company will also develop its own app and website in order to make the process to sign up for a monthly subscription significantly easier for willing customers. The app will also automatically create a rewards profile for customers with which

they can use the points they earn to redeem in-market products, receive a free car wash, and or pay to charge their electric vehicle or apply to their subscription. Finally, the company will also utilize standard promotion techniques such as billboards and television and streaming commercials/ads. Billboards will be placed in high-traffic areas and commercials/ads on television or streaming platforms will increase consumer awareness.

- 4. Pricing Strategy:** Prices will be calculated by charging consumers for the amount of time they want to take to charge and which station type they choose. The EV Stop and Go Stations cost \$15 for a charge time of 45 minutes. Customers are encouraged to go into our Relaxation Zone to purchase a wide variety of food and beverages and to access the complimentary amenities like comfortable seating and free WiFi. As part of a special offer, a \$7 carwash will be included as part of the amenities for customers inside the Relaxation Zones. The EV Lightning Stations have 3 options for charging: \$28 for 10 minutes, \$30 for 5 minutes, and \$35 for 1 minute. The EV SuperCharge Subscription will cost \$50 per month, rewarding customers with free Stop and Go charging and 15% off every purchase in-store. The Lightning Subscription Upgrade, for an additional \$25 per month, will get free Lightning charges and 20% off every purchase in-store.

IX. Budget, Schedule, Monitoring:

- 1. Budget:** EV Charging Station Company shows a lot of promise, especially as the environment creates a community that people are seeking. As a company seeking to be profitable, the current revenue projection first year is \$125,000. This is due to the fact that the EV Charging Station Company will place a very heavy

emphasis on marketing during its first fiscal year to spread product/service and overall business awareness. There will be many promotions and deals given to customers to emote a positive brand name. This being said, \$12,500 of this money will go straight into marketing and advertising through various social media platforms and small localized electric car companies. The budget from the first year will be distributed to new stations (main hubs and small charging stations), advertising (as stated), and continuing to restock current stations. \$60,000 will be allocated to the new stations, \$12,500 to advertising, \$15,000 to the restocking of the current stations, and the rest of the money will stay within the company.

- 2. Schedule:** The roll-out for the EV Charging Station Company will look like a gradual process, starting off with one main charging station and a few other smaller charging stations located at malls/busy city areas. EV Charging Station Company will base most of the roll-out through a gradual expansion method based on the demand of its customers. For the first three years, EV Charging Station Company is set to have at least 5 main Charging stations “Hubs” and 15 smaller charging locations. The company will expand in a sort of ripple effect, slowly expanding outwards based on consumer demand.
- 3. Monitoring:** The company will monitor its track record through the use of internal databases of information detailing projected revenue (depending on the season). This information will be compared to the cost of creating new charging station Hubs. The current goal is to open at least two new Hubs, and five smaller charging stations each year. Company performance evaluation will be regularly

monitored by employed analysts in order to determine current projections' of the three-year goal.

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