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development

PRESENT

Six Flags
L A S V E G A S

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Executive Summary:

The past year of the Covid19 pandemic created a severe impact on the local economy of Las Vegas, Nevada. Suffering shutdowns and limited tourism as well as a skepticism to return to large crowds after the pandemic, Las Vegas is in need of a new yet familiar attraction to bring everyone together again. The Six Flags Corporation plans to launch a new park located just outside of the Las Vegas Strip, targeting audiences of all ages but specifically those under the legal gambling age of 21. Inside of our park we will take advantage of all of the well known brands and assets already available to us such as James Bond or the beloved suite of DC superhero characters. While Las Vegas offers lots of competition in tourism, the competition for a full theme park is basically non-existent with the only other attraction being the small indoor park inside Circus Circus hotel & Casino. Our plan is to partner with three of the biggest hotels and casinos on the strip (MGM, Caesars Palace & Planet Hollywood) in order to bring brand awareness and an initial flow into our park. Through this partnership we will be able to provide ticket bundles to our park with staying at these hotels and also a free shuttle service to and from our park. With the data we have collected, It is our recommendation that The Six Flags Entertainment Corporation moves forward with opening Six Flags Las Vegas. We are confident that our park would not only thrive in this environment of fun and but boost our brand awareness through one of the most popular tourist destinations on the planet.

Situation Analysis:

Six Flags Vegas has an abundance of product features that will attract incoming tourists as well as local Las Vegas Residents. One of the more useful features and strengths of our park is the free shuttle services provided by Six Flags Vegas that will travel to and from our park and the core hotels & casinos on the Las Vegas strip (MGM, Caesars Palace & Planet Hollywood). This is not a feature that is included in our other parks but has a high likelihood of attracting park goers or parents who want to send their under 21 year old's to the park while they enjoy the perks of the strip. The park itself will include one casino for those above 21 as well as other kid friendly Vegas themed attractions such as the James Bond themed Casino Royale park. Six Flags Las Vegas creates the opportunity for the whole family to enjoy all the joys of Las Vegas together as a family instead of separate. The current competition for our park would be Circus Circus, a casino that has an amusement park inside. Dubbed "The Adventuredome" the rides at Circus Circus are outdated and limited mostly to small children and adults. Our promotion strategy will be a mix of commercial, radio and partnering with the above casinos for free giveaways and ticket bundles for the guests at their hotel.

Segmentation and Targeting:

“Las Vegas is an internationally renowned major resort city, known for its world class casinos, shopping, dining and entertainment.” According to our research Vegas does not currently have a major theme park in their city which is why the Six Flags Entertainment Corporation has decided to bring the Six Flags experience to Vegas with Six Flags Las Vegas: A Six Flags experience elevated to the extravagance and high caliber of Vegas. This park breaks the traditional themed coaster experience of a traditional Six Flags Park brought up to the immersion levels of Disney and Universal. Targeting a gap in the market, Vegas does not currently have places where the whole family can enjoy something together and definitely does not have family attractions with a trusted international brand behind it. This new theme park will give a needed place for families to come together and create memories where everyone can be in the picture. In our research we found that the areas surrounding the strip has a population of 23,262 with a median age of 51.5 and a median income of 99,562. Based on the research, before the pandemic, The Vegas Tourism was a booming industry with the number of visitors reaching a visitor volume of over 42 million. Our target demographics are represented in the age 15-24 year olds and the family market. The family market takes up % of the most represented demographics of Las Vegas locals. The reason we are so comfortable with this demographic is because we know that once the vaccine rolls out and we have everyone vaccinated the first thing they are going to want to do is travel and with the astronomical number of tourists that Vegas was bringing in pre pandemic we believe that our park will help the Vegas economy, providing a breath of fresh air to Vegas entertainment drawing visitors back not only to our specific park but back to Vegas in general.

Positioning Strategy:

We want Six Flags to be a place like no other amusement parks in the country. We aim to position Six Flags in two different ways, due to the various offerings and themes, to make it more appealing. Firstly, we seek to position ourselves as a family-friendly, safe, hospitable and low-cost form of entertainment. This way of positioning will be targeted to families and children. We will be advertised through kid's programming and day-time television. Secondly, we will position ourselves as enjoyable, entertaining, cool, energetic and young-hearted. This position will be targeted to teenagers, younger adults (over 21), who will be interested in the Gotham Diner, for instance. We also are looking for the ability to differentiate Six Flags from all its competitors. We are offering entertainment during the day as well as at night. There usually are many places where anyone can enjoy a day at a theme park, however, there are not many places, where people can enjoy night events and entertainments. Six Flags will differentiate itself by providing both of these sources of entertainment in one spot.

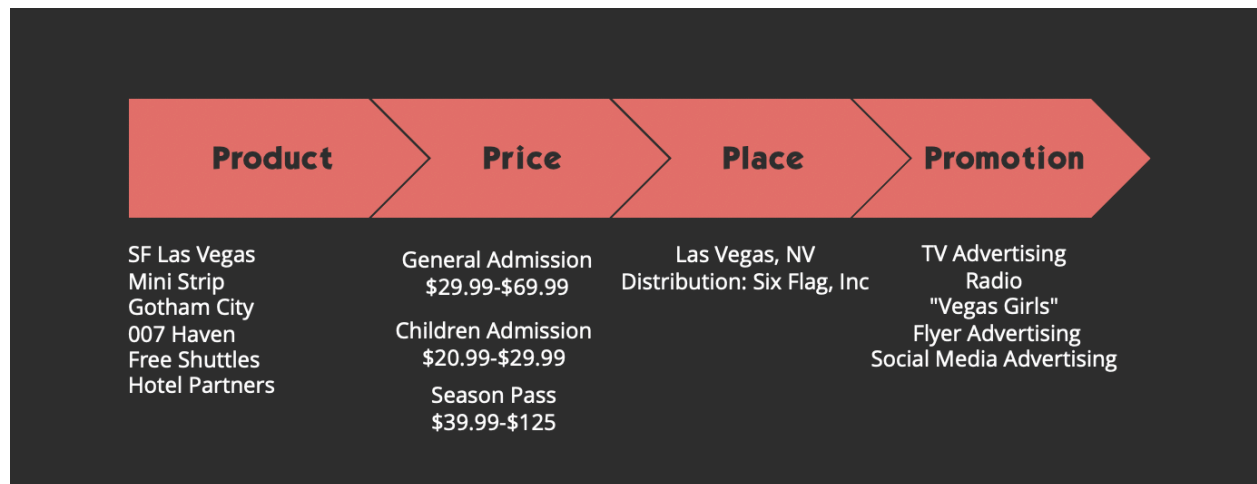
Marketing Actions: In order to stay competitive, we need to diversify our product portfolio with new ventures, Madame Tussauds Vegas icons and Sky Fall Drop Tower. The rides will have a selection of popular rides and one of them is High Rollercoaster. After the ride is over, it will spit out a 50% off admission coupon good for any ride and must be redeemed within one month. Our theme park also offers online daily tickets with one-day discounted parking at 10% to further raise attendance. In order to promote our theme park and attract more customers, we decided to announce, “Free day,” where every holiday, customers can get in without paying. We also want to have promotions on a frequent level, where we will offer admission to all rides for only \$5 every Sunday. We also have many other promotions, such as free admission to people on their Birthday, etc. The main channel of distribution will continue to be Six Flags parks.

References

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Exhibits

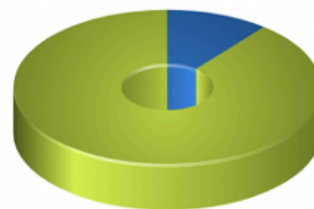
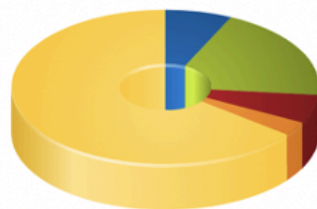
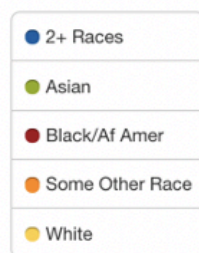




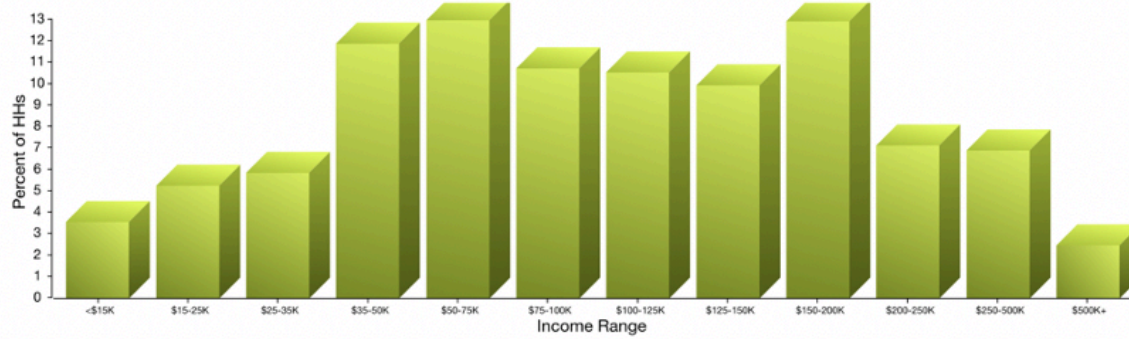
Population : 23,262

Median Age : 51.5

Median Income : \$99,562



Source: Claritas Pop-Facts® Demographics 2021



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20 Empty Nests

Upper Midscale Mature w/o Kids

06 Winner's Circle

Wealthy Middle Age Mostly w/ Kids

12 Cruisin' to Retirement

Upscale Older Mostly w/o Kids

05 Country Squires

Wealthy Middle Age Family Mix

08 Gray Power

Wealthy Mature w/o Kids

Lifestage Group Themes



Younger Years



Family Life



Mature Years