

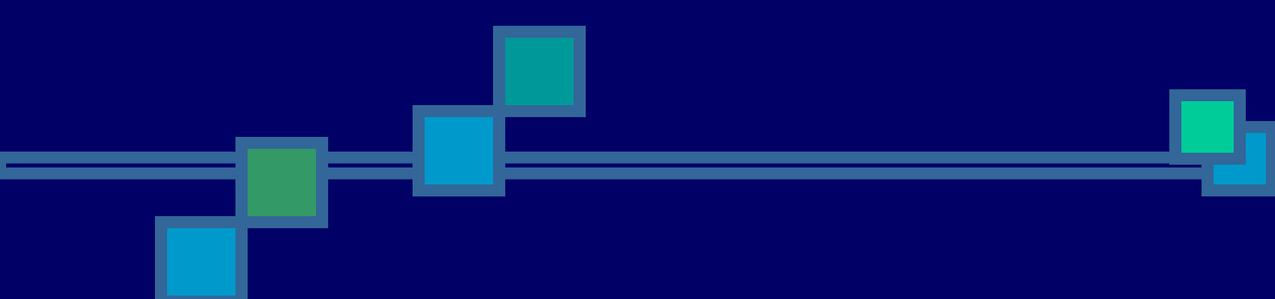
COMMUNITY TECHNOLOGY CENTER
PASSAIC COUNTY COMMUNITY COLLEGE

Teacher: Lucia Gheorghiu

Effective Marketing Solutions for your Small Business



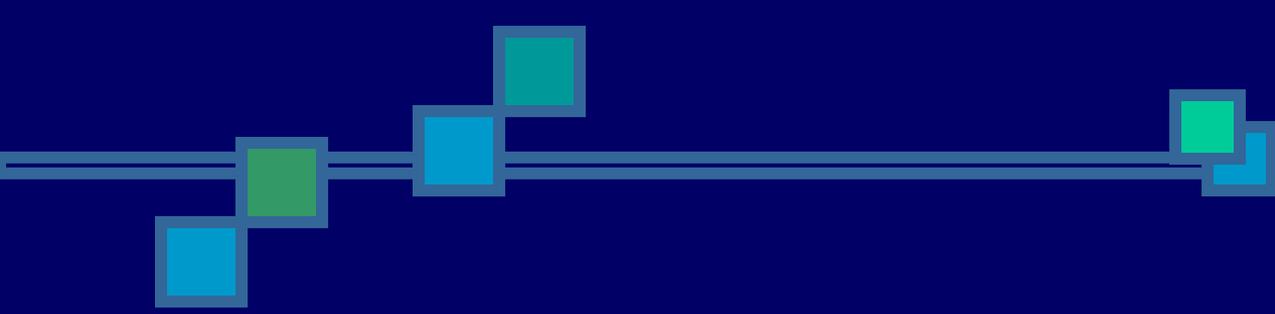
Ideas for Today and Tomorrow



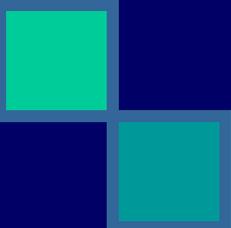
Effective Marketing Solutions for your Small Business

Overview

- This workshop will show you how to define and target the markets where your services or products will be most successful as well as develop an action plan for your marketing efforts in order to reach your target markets.
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What is Marketing?



1. Research

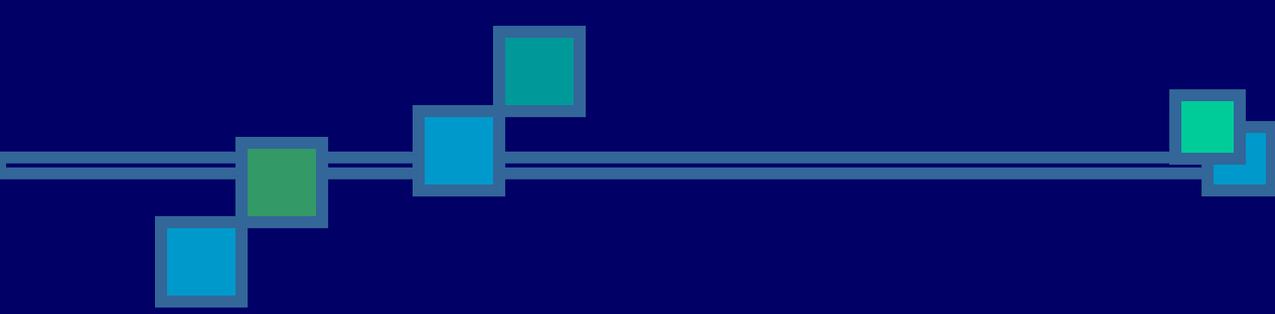
1. To identify the consumers' needs, wants and demands.
2. SWOT

2. Develop a marketing mix to satisfy your target market, and to make a profit.

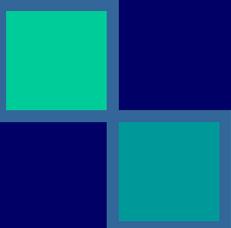


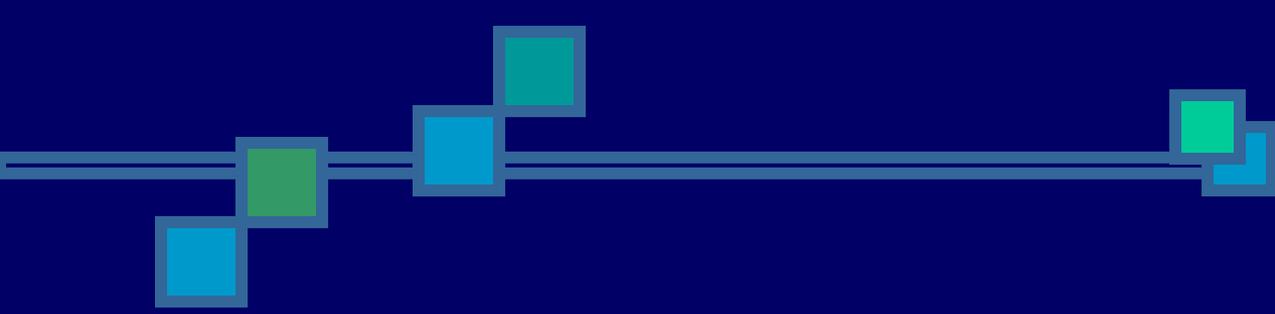
1. Product
2. Price
3. Place
4. Promotion

3. Marketing Plan with objectives, strategies and tactics.

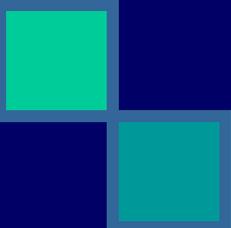


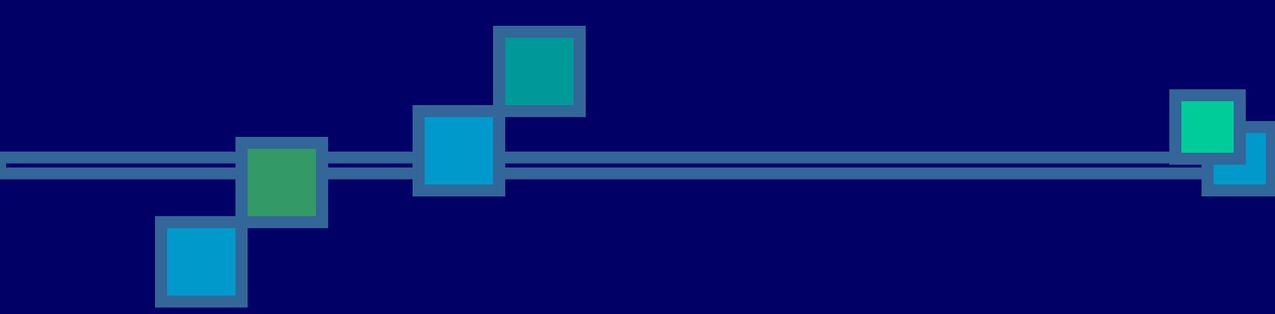
Concepts

- 
- SWOT
 - Needs
 - Wants
 - Demands
 - Satisfaction –
Expectations
 - Profit
 - Marketing Plan
 - Objectives
 - Strategies
 - Tactics
- 

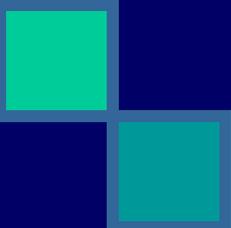


Business Mission

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- What is the purpose of its existence?
 - The mission must be defined in terms of benefits for the business's customers rather than in terms of goods/services.
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Objectives

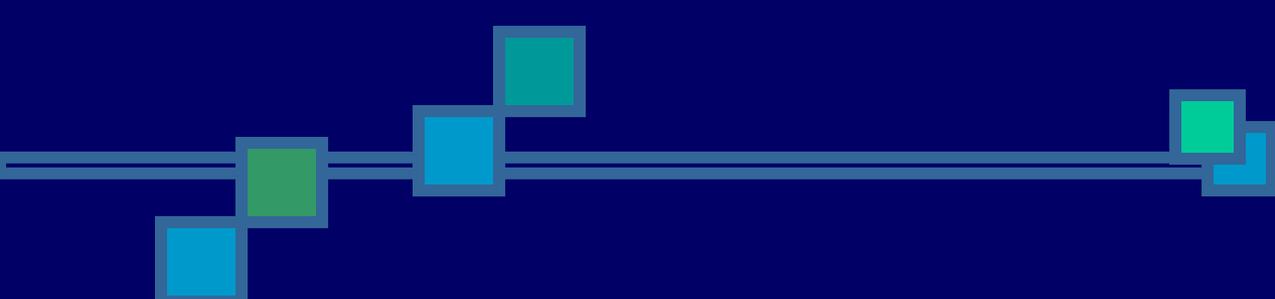
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- State the desired objectives.
 - The objectives must be
 - **S** - specific
 - **M** - measurable
 - **A** - attainable
 - **R** - realistic
 - **T** – time framed
- 



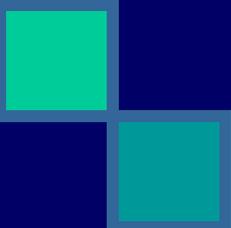
Today's Situation Analysis

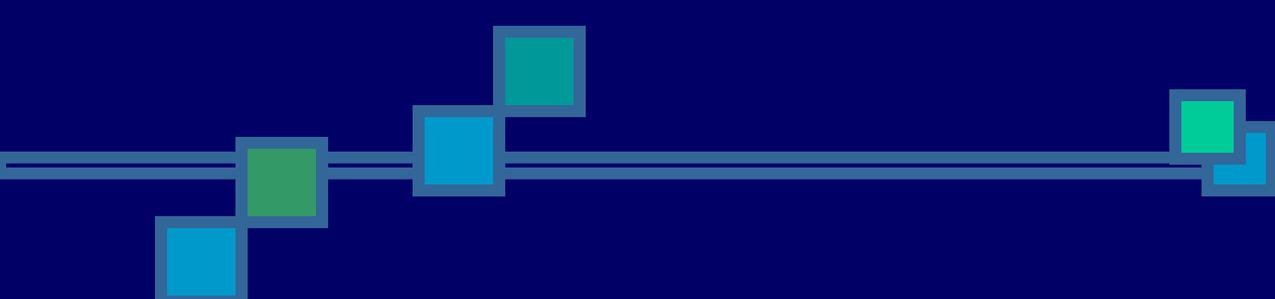
S.W.O.T.

- **S.W. – Internal Environment**
 - Financial, Human, Physical Resources
 - Information
 - **O.T. – External Environment**
 - Demographic, social, economic, political-legal, technological and natural environment.
 - Competition
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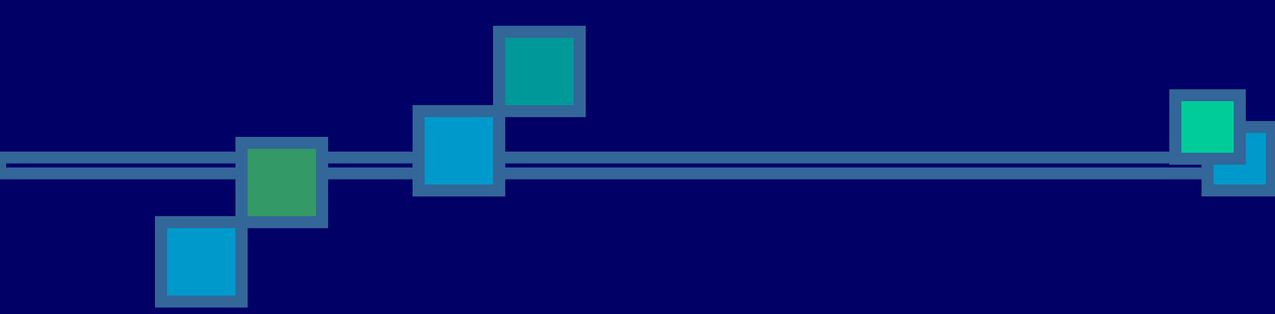
Marketing Strategies

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- Target market
 - Marketing mix
 - Product
 - Price
 - Place
 - Promotion
 - Advertising
 - Personal selling
 - Sales promotion
 - Public Relations
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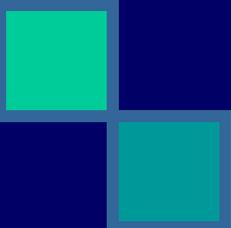


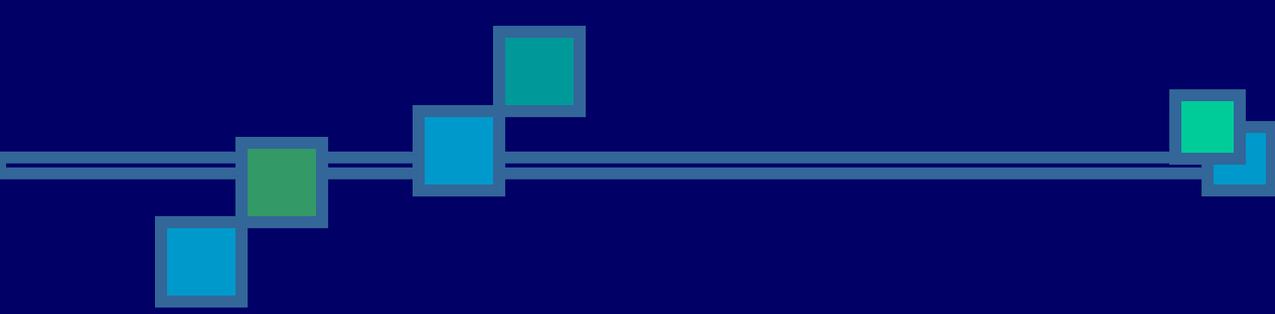
Target Market

- Define your market – gender, age, family life-cycle, class, ethnicity, size, spending power, location, psychographics.
 - What are the needs, wants and demands of your target?
 - What benefits does the organization offer to each segment? How do these benefits compare with benefits offered by competitors?
 - Who buys the firm's products? How does a potential customer find out about your business? When and how does a person become a customer?
 - What publics other than target markets (financial, media, government, citizen, local, internal) represent opportunities or problems for the firm?
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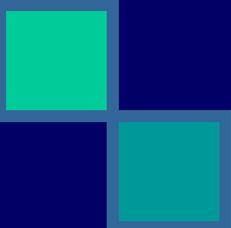


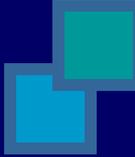
Marketing Mix - Product

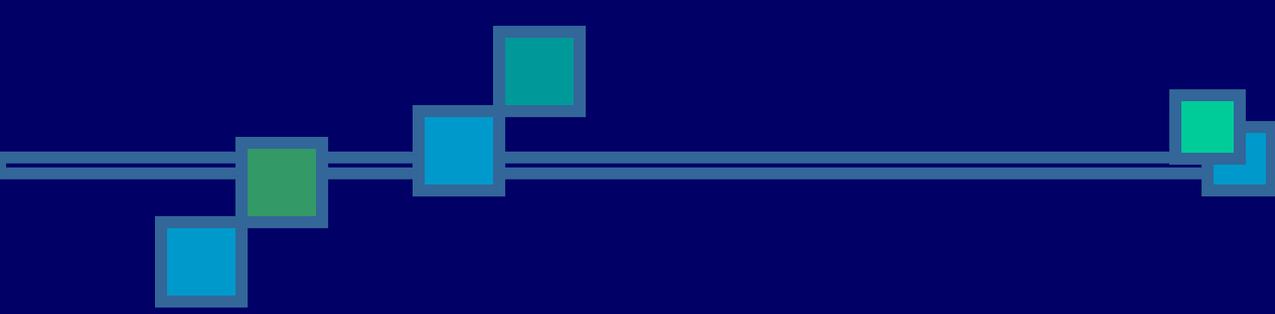
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- What are the products/services you offer?
 - What are the benefits of each offering?
 - Your competitive advantage?!
 - What are the major weaknesses, complaints?
 - Brand name!
 - Warranties, packaging, labeling.
 - Customer service?!
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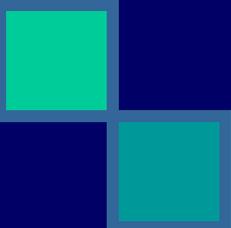
Marketing Mix - Price

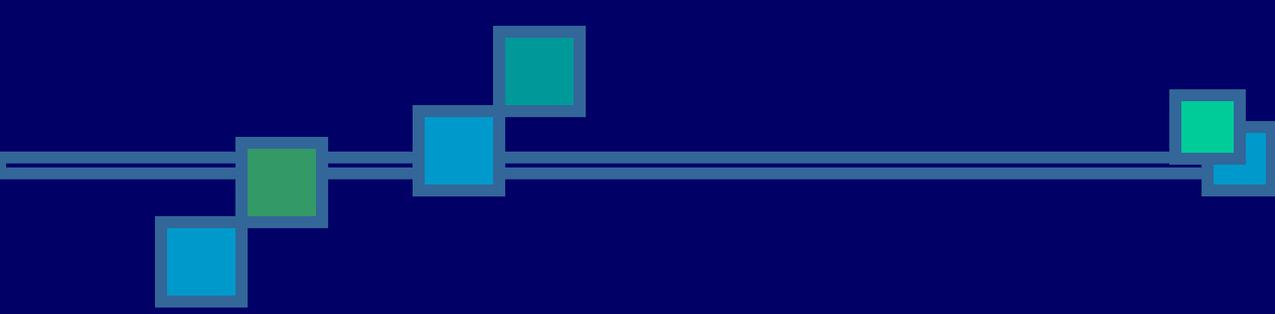


- How price sensitive are the customers?
 - Mark-up, status-quo pricing or demand oriented?
 - Are discounts offered, and why?
 - What methods of payment are accepted?
 - Skimming or penetration strategy?
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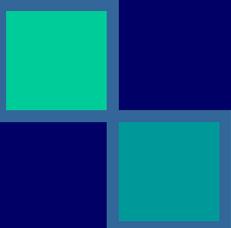
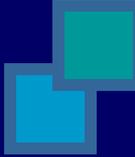


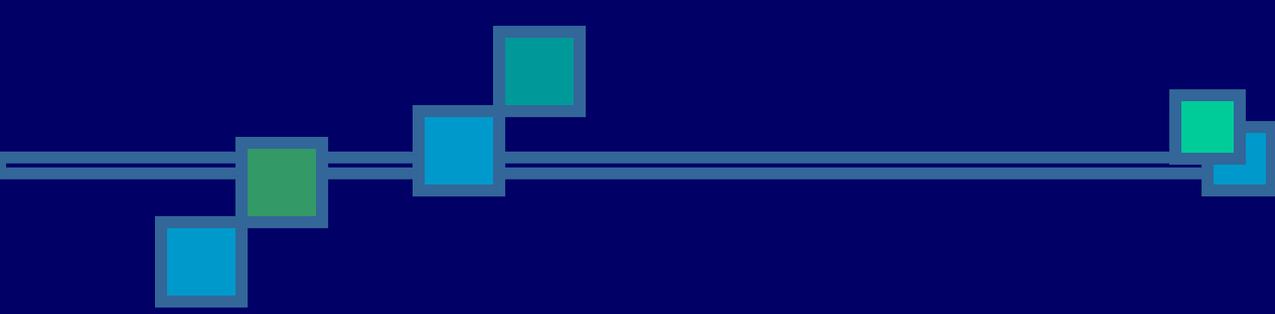
Marketing Mix - Place

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- Where, how, when do you sell your products/services.
 - Direct delivery or using intermediaries?
 - How good is the access to facilities?
 - Are you visible?
 - Location, atmosphere, waiting time.
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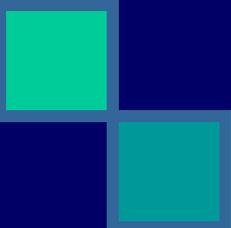
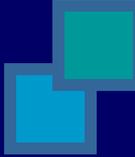


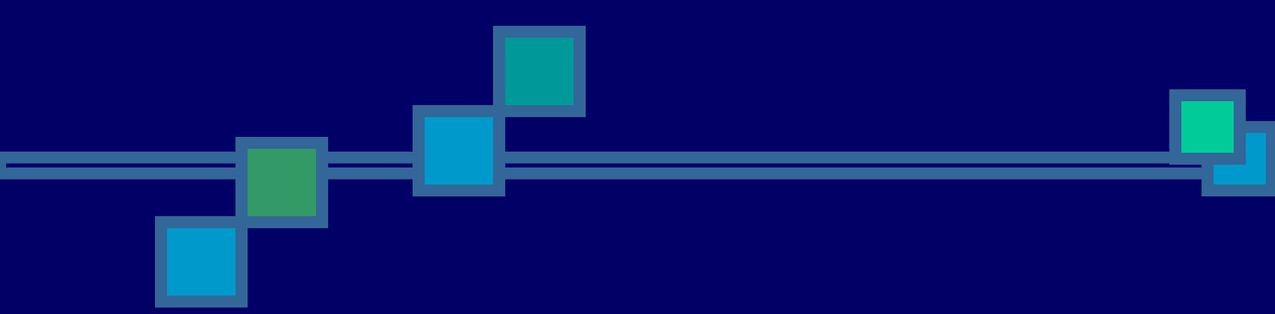
Marketing Mix - Promotion

- 
- How does a typical customer find out about the firm's products/services?
 - The message must be designed for the target audience. And suggest the benefits of the product/service.
 - Inform, persuade, educate, and remind!
 - Do you have a budget for promotion?
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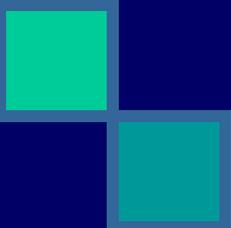


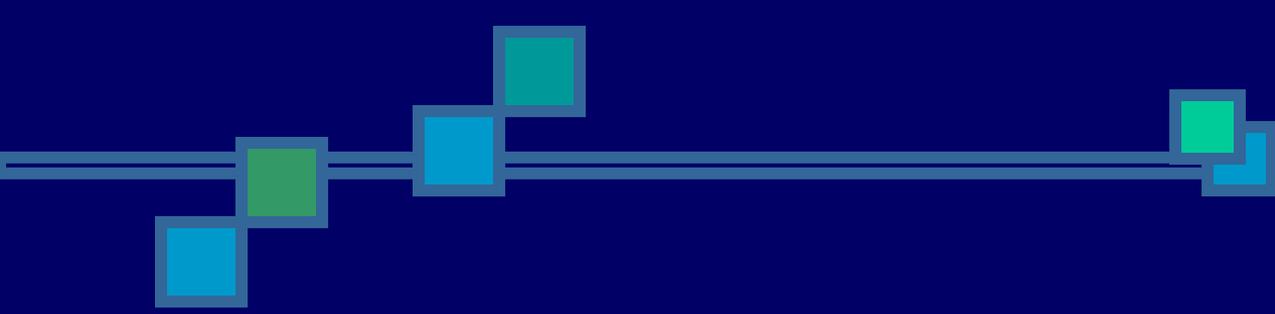
Promotion - Advertising

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- Media decision: TV, radio, outdoor, magazines, newspapers, Internet...
 - Message decision – Do you use an advertising agency?
 - Follow up!
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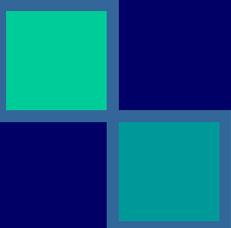


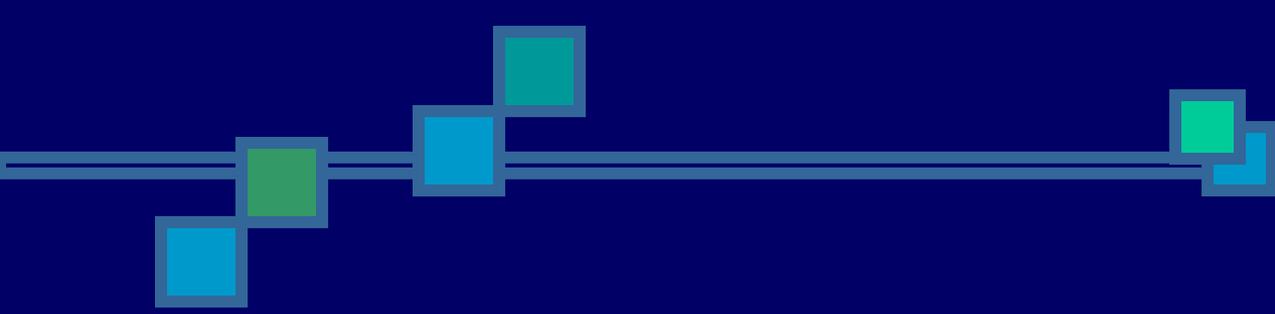
Promotion – Personal Selling

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- Sales force
 - Training
 - Compensation
 - Match it with the target market!
 - Database marketing.
 - Are customers made to feel appreciated?
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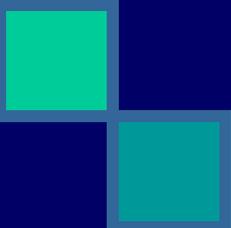


Promotion – Sales Promotion

- 
- Short term incentives to increase the sales.
 - Coupons
 - Discounts
 - Samples
 - In store promotion
 - Gifts, contest
 - Do you target the customers and the sales personnel?
- 



Promotion – Public Relations

- 
- Press release, news letters, press conferences, word of mouth...
 - How is responsible?
 - Web-site?
 - Do you have a plan for bad publicity?
 - Mass media, fire department, police department, schools other publics...
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Marketing Strategies for Business Success

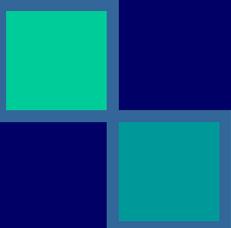
Eight Strategic Marketing Decisions

1. Identify target market to direct your marketing efforts and identify your good customers to retain them
 2. Devise relevant pricing strategy to ensure the business meets costs and profit goals
 3. Define the scope of products/services to be sold and delineate their uniqueness to anything else on the market
 4. Enhance product/service loyalty by delivering promised benefits and especially build strong relationships with customers
- 



Marketing Strategies for Business Success

Eight Strategic Marketing Decisions

- 
5. Determine what means will be utilized to sell business products/services (direct sales force, sales representatives, yourself or other ways).
 6. Choose public relations tools to attract and keep business market as well as expand.
 7. Continuous follow-up and strategy re-adaptation for market expansion.
 8. Wisely allocate marketing budget monies, human resources and time to execute your marketing strategy in an effective and efficient way.
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