

**Start-Up Workshop**

**Programme**

**Business Start-Up - Marketing**

**Workshop Workbook**

**(Bold Version)**

# Workshop objectives

* **To understand the role of marketing in your business**
* **To be able to identify your target customers**
* **To be able to understand the strengths and weaknesses of your competitors**
* **To understand the importance of the marketing mix**
* **To identify, and complete, the additional market research required to support your business plan**

**Exercise 1**

# What is marketing?

## Exercise 2

# Why bother with marketing?

# The marketing mix

|  |  |
| --- | --- |
| Product | Price |
| Place | Promotion |

**Exercise 3**

# Who are your customers?

1. **Make a note of the characteristics you will use to identify and target the customers you want to sell your products services to**

|  |  |
| --- | --- |
| **Consumers****(e.g. age, gender, interests, lifestyle etc.)** | **Businesses****(e.g. size, location, sector, etc.)** |
|  |  |

1. **How big is your target market?**
2. **How many customers do you think you will need for the business to be as successful as you want it to be?**

**Exercise 4**

# What are you selling?

1. **What are the key benefits your customers will get as a result of buying your products or services?**
2. **What are the key features your products or services must have if you are to deliver these benefits?**
3. **What problems are you solving for your customers?**

**Exercise 5**

# Where will your customers buy your product or service?

**List all of the points of contact where your customers could buy your products or services and consider some of the pros and cons for each, e.g. retail outlet, net sales, deliver to their office / home, etc.**

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| --- | --- | --- | --- |
| **Where could your customers get your products or service?** | **Points for** | **Points against** | **Possible solutions** |
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**Exercise 6**

# Who are you competing with?

1. **Who are your competitors?**
2. **List three of your competitors with their strengths and weaknesses**

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| --- | --- | --- |
| **Competitor** | **What are they good at?** | **What are they not so good at?** |
|  |  |  |
|  |  |  |
|  |  |  |

1. **What would be the best way to compete with these businesses (your unique selling point)?**

1. **Who are your collaborators?**
2. **List three of your competitors who could be your collaborators**
3. **Describe how you could collaborate**
4. **Who are your associates?**
5. **List three potential associates**
6. **Describe how you could work together**

**Exercise 7**

# How will you price your product?

1. **What are the main costs you will incur every time you make a sale, e.g. materials, packaging, purchases for resale etc.?**
2. **What are your competitors charging?**
3. **What are the differences between price and value?**
4. **How much of a profit do you need to make on each sale for the business to be as profitable as you want it to be?**
5. **Different pricing strategies?**

## Exercise 8

# What is your marketing message?

1. **What do you want your customers to say about your business, its products and services?**
2. **What promise can you make to ensure they say these things?**
3. **List the main points of contact your customers and potential customers, will have with you and your business and make a note of what you need to do well at each of them to ensure the customers are getting the right message about your business e.g. face to face, stationery, advert?**

|  |  |
| --- | --- |
| **Point of contact** | **What do you need to get right?** |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Exercise 9**

# Promotion

## A

## I

## D

## A

# Communications Strategy

## Target audience

* 1. **Who are they?**
	2. **Where are they?**
	3. **How do I talk to them?**

## Promise

## Support

## Positioning

## Tone

**Exercise 10**

# How will you deliver your marketing message?

**Below is a list of promotional methods. Consider the pros and cons of each and identify the main media you will use in marketing your business.**

**Consider how you can use them as cost effectively as possible to get your marketing message to attract the number of customers you need for the business to be as successful as you want it to be.**

## Networking

* **Social media**
* **Networking – formal**
* **Networking – informal**
* **Cold calling**
* **Warm calling (5 degrees of separation)**
* **WOM**

## Website

## Press

* **Paid for**
* **Free papers**
* **Trade press/business directories**
* **Yellow pages**
* **Press release**
* **Advertorials**

## Print media

* **Business cards**
* **Stationery**
* **Flyers and leaflets**

# Market Research

## Your market research needs to address the following key questions:

1. **Is there a market for your product?**
2. **Who will buy it and why?**
3. **How often will they buy it?**
4. **Who won’t and why not?**
5. **How many people are likely to buy it?**
6. **How much are people prepared to pay?**
7. **Can you make sufficient profit selling at that price?**
8. **What is the best media through which to communicate with your customers**?

## Other key questions include:

1. **What benefits of your product/service are of importance to your customers?**
2. **Does your product/service appeal to different markets?**
3. **How, when and why do people use your product?**
4. **What language (key words and phrases) do your customers use when talking about the benefits of your product/service?**
5. **What do customers think about the customer service?**
6. **How could you improve your product, service, customer care etc?**
7. **What motivates people to buy?**
8. **How do people perceive your brand and how can you build it?**
9. **How do people perceive your competition?**
10. **What other products/services might be of interest to your customers?**

# Research Methods

Primary research

**This is when you start from scratch with your own set of questions that you need answers to. There are two main forms of primary research - quantitative and qualitative.**

**Quantitative research**

**To succeed in business you need answers to questions that have clear answers, i.e. 'who' 'what' 'where'**

* **Who are my customers**
* **How many customers are likely to buy my product.**
* **How often do they buy?**
* **What do they read/ watch**

**Quantitative research will help define the size of your market and answer specific questions.**

Qualitative research

**Is much more about 'why', eg motivation, desire, interest, attitudes and opinions. Qualitative research will tell you about important issues and the kind of people they are important to but it won’t tell you how many people find the issues important.**

**Qualitative research is carried out face-to-face - usually with individuals or small groups.**

## Secondary research

**Research as much as you can, using the Internet to find out about the market, trends, changes and anything that is already available. Existing reports and studies can also be used to help you identify areas for further research when designing your own.**

## Research sources

**Internet Industry bodies Newspapers**

**Business Gateway information Government research**

## Exercise 11

# What additional market research do you need to do?

**What additional information do you need to gather to support your business plan?**

1. **Identify the areas of the plan where additional research may be required**
2. **Define what it is you need to know**
3. **Decide how you will gather the relevant information**

|  |  |  |
| --- | --- | --- |
| 1. **Area of plan requiring more research**
 | 1. **What do you need to know?**
 | 1. **How will you get this information?**
 |
|  |  |  |
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# Who can help?

## Business Gateway

* **Seminars**
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**www.bgateway.com**

**0845 6096611**

The Chartered Institute of Marketing**,** [**www.cim.co.uk**](http://www.cim.co.uk)

**‘**Kotler on Marketing’**, book by Philip Kotler**

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# Marketing action plan

|  |  |  |
| --- | --- | --- |
|  | **What do you need to do?** | **By when?** |
| **1** |  |  |
| **2** |  |  |
| **3** |  |  |
| **4** |  |  |
| **5** |  |  |
| **6** |  |  |
| **7** |  |  |
| **8** |  |  |
| **9** |  |  |
| **10** |  |  |

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