

Marketing for Entrepreneurs

1

Stephen H Vesce
INN_oVENT MARKETING GROUP, LLC
Alexandria, VA

Agenda

Any Burning Questions?

What Is Marketing?

A Simple Model for us to Follow Today – “Getting Customers /Keeping ‘Em”

Where Do I Start? -- Value Proposition

10 Simple Marketing Tips for Small Businesses

Market Research

Target Market

Customer Profile

Competitive Analysis

Purchasing Motivators

Marketing Architecture

Value Proposition, Messaging

Tools

Branding

Public Relations

Social Media

Associations, Chambers

Tradeshows, Exhibits

STEVE VESCE



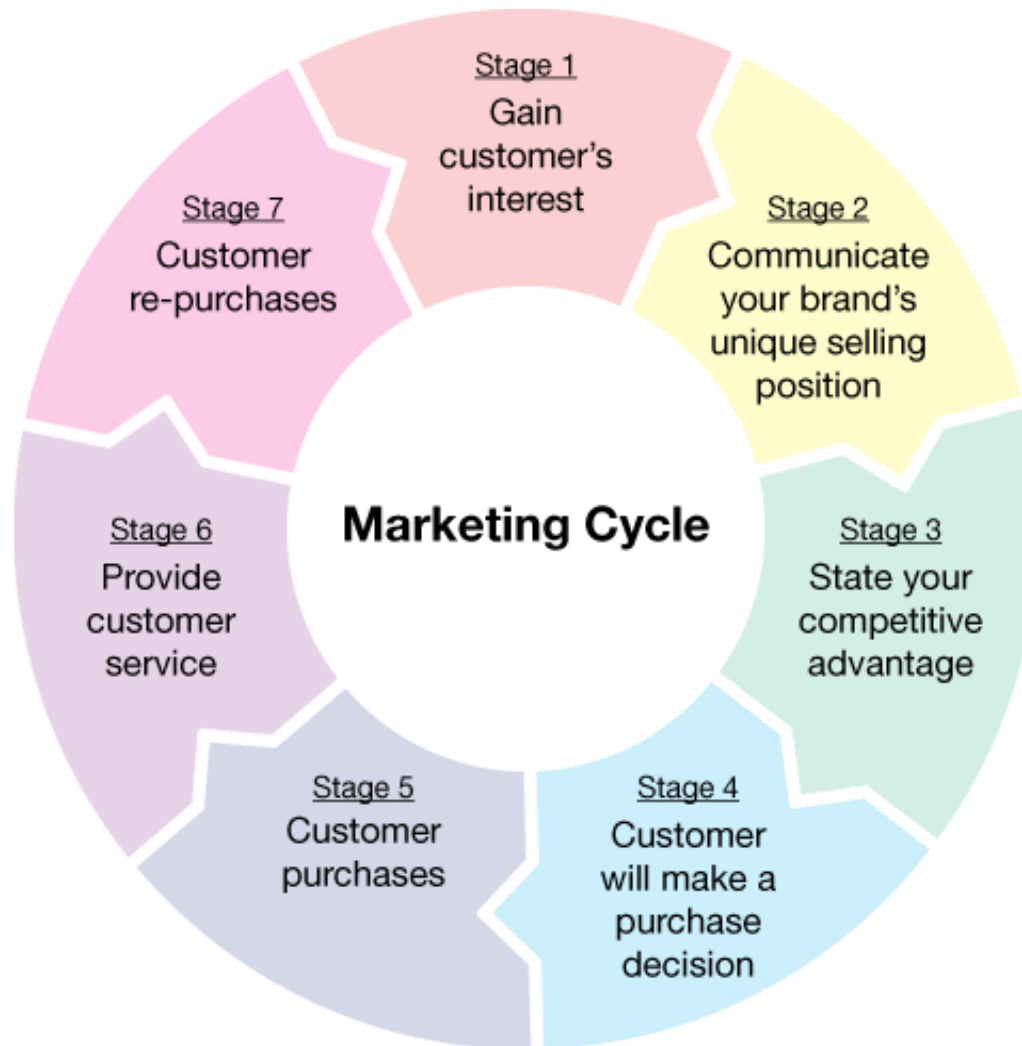
Classically trained senior level Sales and Marketing executive with significant domestic and international experience at food and beverage leaders like **M&M/MARS** and **The Coca-Cola Company**.

- **INNoVENT Marketing Group, LLC - Founder & Senior Partner**
- **The Coca Cola Company - Chief Strategist - Still Beverages**
- **Borden - VP Marketing and Sales**
- **Hershey Pasta Group - VP Marketing and R&D**
- **M&M/MARS - Marketing Director**

THE MARKETING MIX



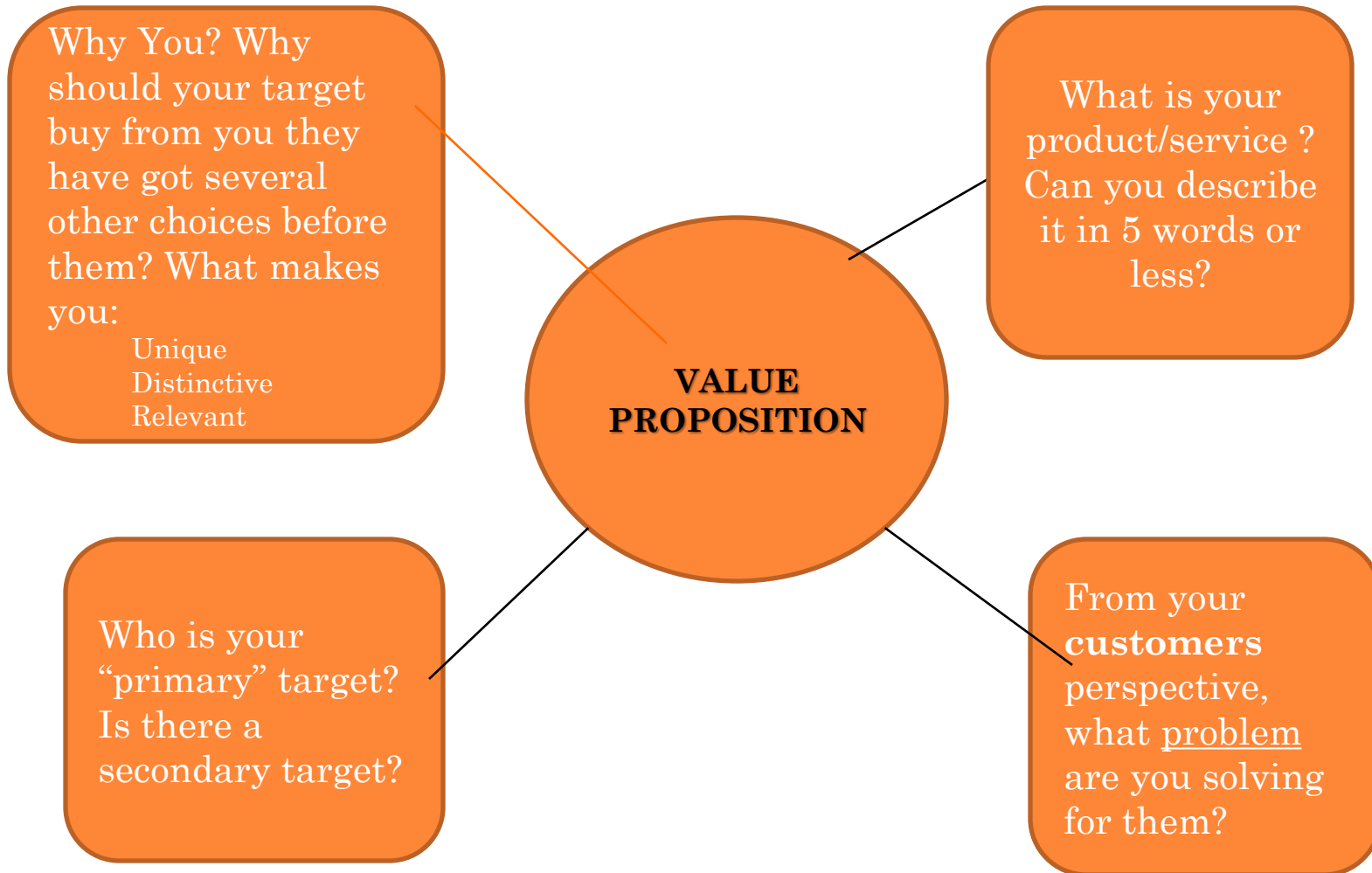
MARKETING CYCLE



SIMPLE MODEL FOR ENTREPRENEURS

- Awareness – *How do I cost-effectively make potential customers aware of my business and its offerings?*
- Trial – *What can I offer to get potential customers to “try” my company or services?*
- Repeat – *What can I do (or offer) to get my customers to buy me again?*

IT ALL STARTS HERE...



10 SIMPLE MARKETING TIPS FOR SMALL BUSINESSES



1. **Know your customer – inside and out**
2. **Make sure your product or service adds VALUE to your customers and solves their problem**
3. **Be different than your competitor and tell your customers WHY**
4. **Be seen as an EXPERT on social Media... but where?**
5. **Give Your Stuff Away**
6. **Attend Networking Events...**
7. **...Or, Create Your Own Event**
8. **Start a Weekly Podcast**
9. **Send a Provocative Weekly E-mail**
10. **Create a Cool Giveaway**

MARKET RESEARCH

Target Marketing

- Who are your potential customers, where, how do you find them?
- How does your product or service meet your prospects (potential customers) needs, solve their problem or meet their demand?
- How is your prospect's purchasing now and from whom?
- What are they willing to pay for that product or service?
- Why would they buy from you vs. their current choices? What is your key differentiator?

Ex: You are a green/environmentally safe cleaning service targeting residential and commercial establishments – you are B2B & B2C

B2C or B2B

- Does your business sell directly to consumers / end users?
 - If so, than you are a “**Business to Consumer**” (B2C) establishment
 - Characteristics - Product driven, large target market, shorter sales cycle, emotional buying based on status, desire, quality, price.

Example: T-Shirt business selling to all ages and gender.

- Does your business sell products and/or services to other businesses?
 - If so, than you are a “**Business to Business**” (B2B) establishment
 - Characteristics - Relationship driven, smaller target market, longer sales cycle, educational and awareness building, sophisticated buyer.

Example: Office Supplies Manufacturer or Human Resources Outsourcing company selling to small and mid-size businesses.

Customer Profiling

B2C Demographics to Consider

Age, Gender, Marital Status, Family Size, Income Level, Occupation, Education, Ethnic Group, Home Owner or Renter.

B2B Demographics to Consider

Type of Business, Location, Credit History (D&B Report), Current Purchasing Habits and Vendors.

11

Some businesses can be B2C and B2B, such as, Real Estate, or a Personal Training or a Personal Chef.

Competitive Analysis

- **Keep it Simple!**
 - Google, then visit competitor websites
 - Visit competitor stores, find out their pricing structure
 - Evaluate what you believe works and does not work – put your purchaser hat on
 - Visit market research firms online - Gartner, Frost & Sullivan, Forrester, BCG.
- **Talk to Your Target Audience**
 - Network at relevant Business Events, such as, Meetup groups, Chambers of Commerce, Trade Associations, Industry Events
 - Blogs / Social Forums
 - Conduct Online Surveys - Survey Monkey, Zoomerang, Survey Gizmo, LinkedIn
- **Talk to your Family and Friends**
 - Solicit their feedback, their likes and dislikes about products.

Purchasing Motivators

- Dependability
- Price or perceived value
- Quality
- Relevancy
- Exclusivity
- Guarantee or Return Policy or Credit Terms
- Brand
- Design, Packaging, Features
- Fulfillment Obligation and Speed
- After Sale Services.

Marketing Architecture

Value Proposition – is the promise of value to be delivered to the customer that differentiates you in the marketplace.

Example: BMW – the ultimate driving machine.

Positioning / Messaging – is the process by which you create an identity in the minds of your target audience. Trying to break through the clutter and noise of other advertisers. Develop your own voice.

Example: Avis – No. 2, we try harder.

Elevator Pitch with my unique selling proposition: “I work with small to medium size businesses to help them attract more clients than they could possibly handle”.

Tools / Marketing Materials

Must Have A Consistent Look, Brand, Feel, Color, Scheme, Message!!!

- Business Cards
- Letterhead / Envelopes / Invoices
- Brochures / Handouts / Collateral
- Website
- Press Release
- Packaging
- Signage (at Tradeshows or Exhibits)
- Email Marketing (Constant Contact) with call to action, inform/educate
- Advertisements in Magazines or Newspapers
- Enewsletters
- Postcards – oversized cuts through the clutter
- Video about your product or service for Tradeshows demos or You Tube
- ***STRATEGIC AND RESULTS DRIVEN MARKETING PLAN WITH DEDICATED BUDGET AND MEASURES FOR SUCCESS.***

Branding

American Marketing Association defines a brand/ing as a "Name, term, design, symbol, or any other feature that identifies one seller's goods or service as distinct from those of other sellers." (Differentiation!)

Branding simply means a way to tell one's cattle from another by means of a hot iron stamp – in the form of a name, sign, symbol, color, or slogan. (Apple's apple)

Brand Awareness is customer ability to quickly recall and recognize a brand by it's logo or jingle, etc. (Disney, Coca-Cola, AT&T)

Public Relations

Public Relations (PR) is the practice of managing the flow of information between an organization and its publics. PR provides an organization or individual exposure to their audiences using topics of public interest and news items. Common activities include speaking at conferences, winning industry awards, working with the press, employee communications.

May not be an immediate marketing need, keep a Press Release ready for publication when offered an opportunity.

Example: Community Outreach by your business to aid the homeless.

Social Media

○ WEBSITE

- You must have a presence on the web to build awareness
- You must create and purchase your exclusive domain (Go Daddy)
- You can build your own website via Weebly for free (and others)
- You must have your profile / credentials / testimonials / certifications / awareness / published examples
- You must have a contact us page – Capture Email Addresses
- You must make it interactive, not static
- Google Analytics – great resource for small businesses to track results, SEO, click thrus, keywords

○ Email Marketing

- Constant Contact or Benchmark Email
- Begin to develop your own database of email addresses

○ Facebook / LinkedIn / Twitter / You Tube

○ Blogs / Webcasts

TOMORROW...



Associations / Chambers of Commerce

- Locate relevant trade or industry associations in your area for networking or membership.
- Find Chambers of Commerce within the geographical area you wish to do business for networking or membership.
- Meetup.com.
- Other groups for relationship building – place of worship, women’s associations, fitness centers.
- Consider doing speaker engagements – be the subject matter expert in your industry (*i.e. healthy lifestyle coaching, financial management*).
- Complimentary businesses to share a hyperlink to each other’s website (*i.e. a Yoga Studio and a Dating Service*).
- *Get and Stay Connected!*

Tradeshows / Exhibits

- Locate trade or industry tradeshows to display and demonstrate your product or service.
- Footprints / tablespace can be costly, read all contracts closely.
- Start small, test the market to ensure the show can draw your prospect audience.
- Find out who and how many attendees expected.
- Find out if you will get an email list of attendees.
- Consider smaller exhibit opportunities, i.e. parish food festivals or schools call for vendors, i.e. jewelry designers.

What's Next?

- Consider how your business should be presented to the marketplace.
- Complete a business plan, with a logical and tactical marketing plan.
- Don't go it alone.
- Let SCORE Mentors help with advisement.
- For free counseling, tools and templates, or other affordable and valuable workshops, go to www.washingtondc.score.org or call 202.619.1000.