**Business session 12**

**Marketing strategies**

**In this session we will discuss some of the basic marketing strategies available to most businesses. In the layout we have provided some space to the right of each strategy that allows you to write some notes as to how you can develop this part of your marketing strategy if relevant to you.**

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| **Strategy** | **Things to consider** | **Personal notes** |
| **Positioning** – How you want customers to see your product/service | how is the product /service used?what are the products benefits?how does the product compare to rival products?how do prices compare? |  |
| **Market segmentation**- dividing the market up into groups of customers | **geographic** eg. location**demographic** eg. age, gender, socio economic, occupation, employment status**psychographic** eg behavioural |  |
| **Product differentiation** involves creating characteristics unique to the product to persuade consumers to purchase it rather than a rival product | price, quality, ethical positions, appearance, colour, service quality, special features, loyalty rewards |  |
| **Price** – dependant on demand & supply and market forces | Can be set by market, cost and /or competition |  |
| **Distribution** – how to deliver the product in the most efficient way | Are you in the right location?Do you have ready transport access? |  |
| **Packaging** – the way a product is presented | Does the product look attractive?Does it look fresh?Is it unique?What makes it special? |  |
| **Promotion** | **advertising** – brochures, signage, business displays, business cards**business appearance**, **personal selling** – client lists. contact, appointments, sales**relationship marketing****sales promotions**publicity & public relations – opinion leaders, word of mouth**Physical evidence** |  |
| **referrals** singly the most effective way of guaranteeing a sale | Do you always ask for a referral?Have you incorporated into your sales material a request for referrals? |  |
| **e-marketing**the use of computers and internet to promote your products and services | collection of emailsfacebooktwitterelectronic newslettersWebpage |  |
| **branding** | the name and/or logo connected with a product, letterheads, t-shirtsother promotional material |  |
| **global marketing**  | finding exportersIs your product of export quality? |  |