

A Strategic Marketing Approach for Growth

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Today's Agenda

1. Market Entry & Growth Challenges
2. Assessment of the Company
3. Market Assessment
4. Market Validation
5. Go-to-Market Plan

1. Today's Marketing Problem

- Lack of understanding of the market opportunities; insufficient research
 - What are the trends?
 - What are the problems and needs?
 - What are the gaps?

Today's Marketing Problem

- Taking a product to market rather than filling the market need
 - No modifications to product or packaging
 - Not understanding the sales objections
 - Not asking sufficient questions

2. Conduct a Self-Analysis

- FODA (SWOT Analysis)
 - Fortalezas
 - Oportunidades
 - Debilidades
 - Amenazas

Fortalezas / Strengths

- Product or service type, quality, uniqueness
- Customer base
- Management team or experience
- Geographic location
- Supply / distribution chain
- Financial position

Oportunidades / Opportunities

- Change in market tariffs
- Competitor recently acquired
- New distribution channel(s) available

Debilidades / Weaknesses

- No brand recognition
- Poor customer retention
- Few opportunities for upselling or cross selling other products

Amanazas / Threats

- Changing customer desires and needs
- Competitor recently acquired
- Change in ingredients, packaging or taxation

3. Market Assessment

- Where and to whom can we sell?
 - Will we accept lower profit margins to quickly acquire this customer segment or enter this new market?
 - And for how long?

Target Customer Profile Development

5 Core Components

- **Target Market:** Ideal customer profile, basic demographic info (industry/SIC code, geography, size). Psychographic profile: preferences, values, interests etc.
- **Pain:** What is your target market's pain, problem or issue that requires assistance? Are you a pill or vitamin?
- **Solution:** What *results* can you produce when working with your customers? Expected outcomes, the value?
- **Proof Points:** References, testimonials, case studies etc.
- **Differentiation:** What makes you stand apart from the competition? What is the true advantage you deliver?

Market Assessment

- What are their interests, values, beliefs and preferences?
- How do they make buying decisions?
- Who are key influencers or trend setters in this sector?
- What are their likely objections?

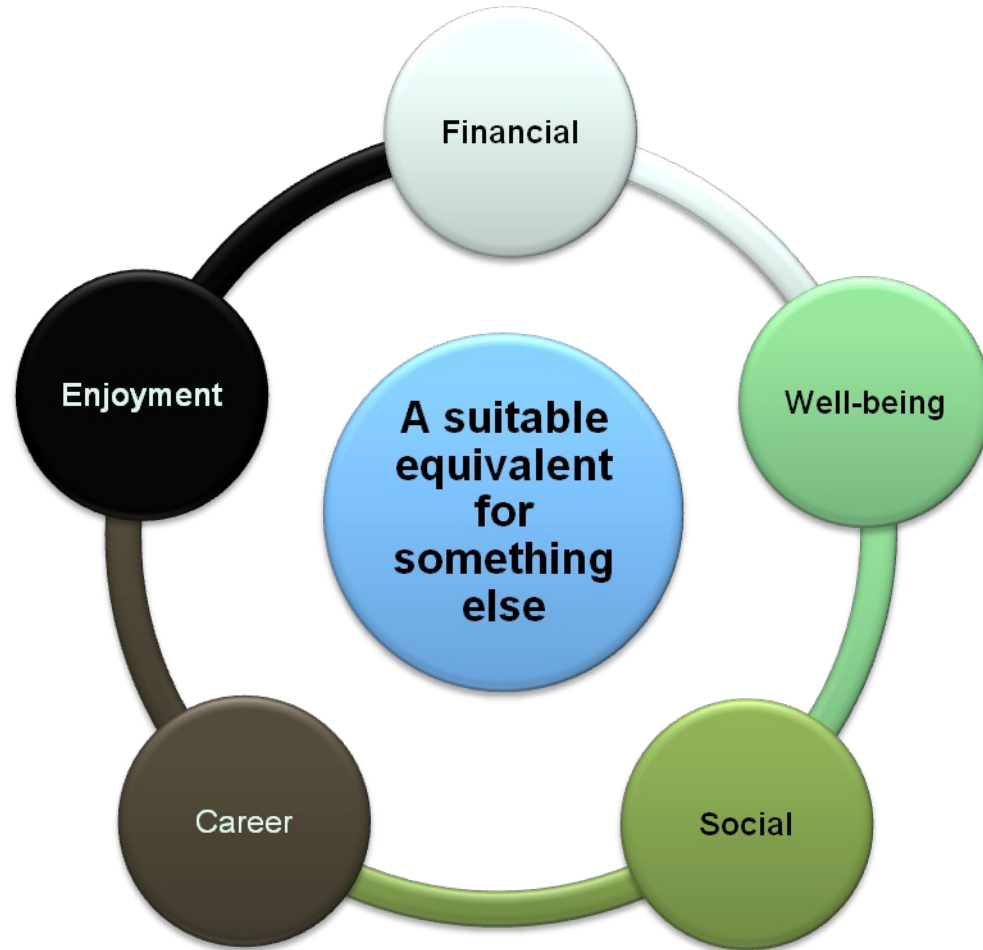
Conducting Competitive Analysis

- Strengths
- Weaknesses
- Position in market
- Marketing Objectives
- Branding, Packaging
- Distribution
- Strategic Alliances
- Sales Strategy
- Management team
- Employee strength
- Customer list
- International reach
- Customer support
- Service
- Merchandising
- Balance sheet
- Pricing structure

Can you
answer *every*
question?

What is your Competitive Advantage?

What is Value?



Value Proposition: What is it?

An ***implicit promise*** your company makes to deliver upon a combination of values such as price, performance, quality, convenience, expected outcome and more.

Positive Impact on the Customer's Business

- Increased revenue ↑
- Reducing expenses ↓
- Acquire more customers ↑
- Increased shareholder value ↑
- Improved efficiency ↑
- Decreased employee turnover ↓

Elevator Speech

- Subset of the value proposition
- Brief statement of the company's offer, customer profile and return on investment (ROI)
- When spoken, it is only 1-2 minutes in length
- It is used to START a conversation

Elevator Speech

Lo puede entender su abuelita?



Develop Your Elevator Speech

- What your company and product or service do
- Who is the customer?
- The results or value you deliver (the Return on Investment---ROI)
- State customer names: ____, ____, and ____.
- **TIP:** Make it *irresistible* and only 1-2 minutes in length

Elevator Speech Tip

“ My name is _____ and I am ___(job title)_____ of _____(your company name)_____. _____(type of customers)_____ companies call us when they want ___(value statements)_____,_____, and _____. Our customers include _____(named accounts)_____, _____, and _____.

TIP: Design it so it starts the conversation!!

4. Market Validation Process

- Goal: Validating that the prospective customer will buy your product or service
- Use Skype, telephone, personal meetings, interviews and online surveys
- Are you delivering the ideal combination of value: price, performance, delivery, quality etc?

Market Validation

- Why would they buy from the company?
Ask specific questions
- What service and support do they require, how frequently etc?
- Payments, invoicing etc
- Can you adapt your business to their needs and requirements?

Welcome EVERY Sales Objection

- A request for more information not provided earlier
- Create a list of objections. Connect them to sales process and sales cycle. Are there patterns?
- Address the objection directly & reinforce your value
- Don't spend much time on any single objection
- **Get comfortable with sales objections because they always come up!**

Go-to-Market Plan



- Focus on a 90-day plan and then a 6-month plan
 - Who are key sales targets? How will you reach them?
 - Develop your personal profile on LinkedIn.com, Google profile
 - Develop a network of contacts in that market:

Social Media Marketing Strategy

A few industry players



Easy & Cost-Effective Marketing

- Personal and corporate profile
- Your blog and microblog 
- Lots of social media choices
- How often do you change your **LinkedIn** status?
- When did you last post something on your  message?
- Have you looked at your **Google** profile lately?
- LinkedIn groups, discussions, Q&A 
- HTML newsletters are great if used correctly

Social Media Works!

- **Texting for Haiti Earthquake Sets Fundraising Record**
- Within one week, the American Red Cross says text donations for Haiti relief totaled \$24 million.



- Previous best effort in US texting campaigns raised less than \$500,000.

Your Next Steps

- Manage your personal and corporate profiles
- Seek outside advisors, mentors and coaches that can help you achieve your goals
- Study the sales process and refine your strategy and responses for each point in process
- Continuous improvement is key!

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