

# SIMPLE STEPS FOR STARTING YOUR BUSINESS

## Session 3: Marketing Plan



## YOUR PRESENTER



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Pat also teaches courses on practical applications of data and analytics for Stevens Institute of Technology and for RIMS, Risk & Insurance Management Society, as well as other organizations.

# ABOUT SCORE

As a resource partner of the SBA, we help small businesses by:



Providing free  
business advice and  
mentoring



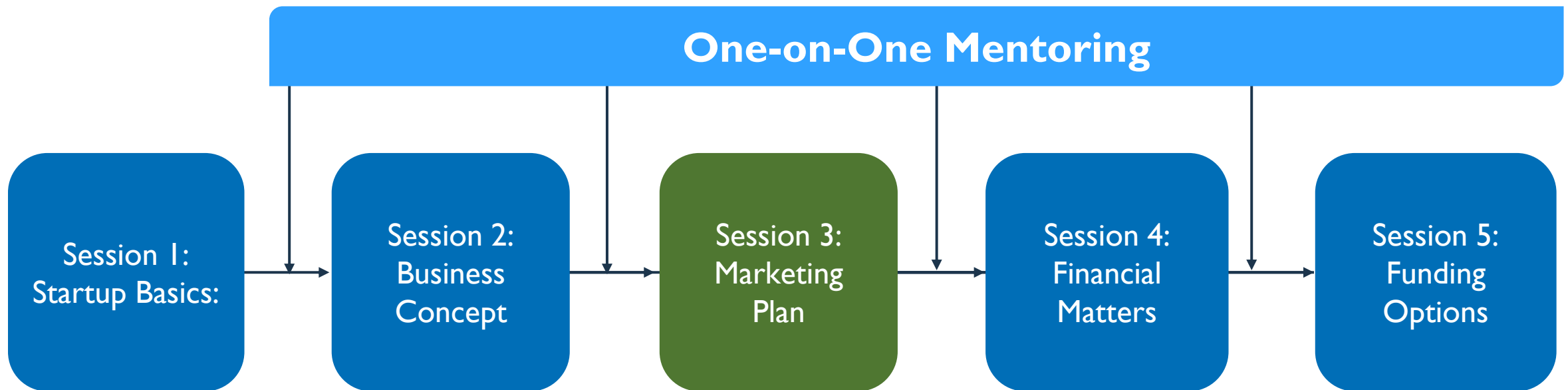
Offering low or  
no-cost business  
training



Sharing free business  
templates and  
resources

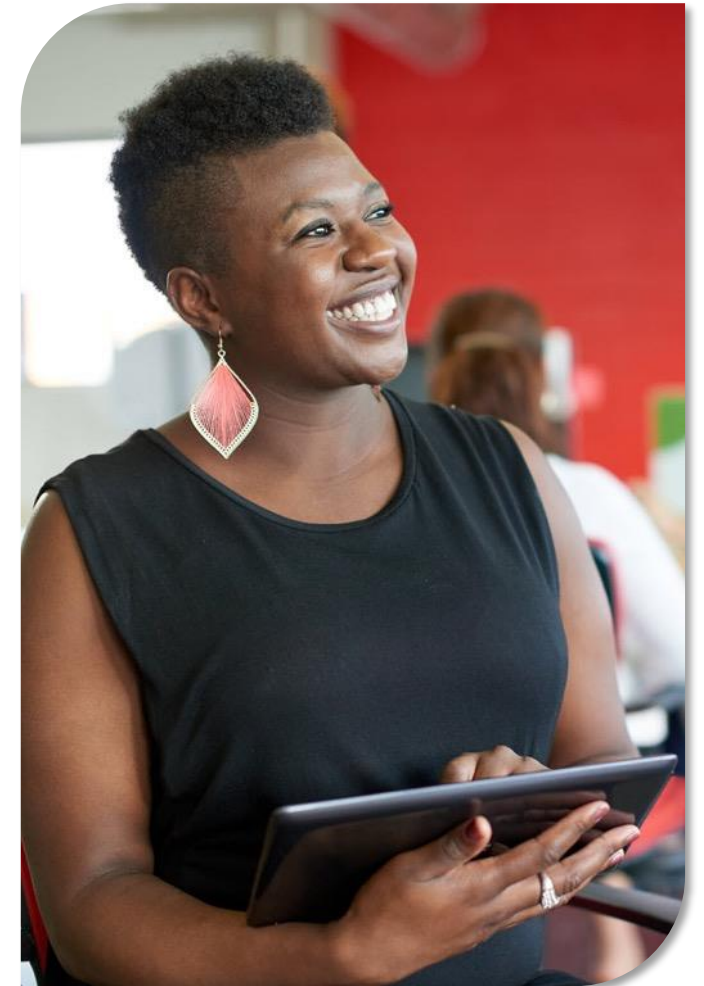
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## Simple Steps for Starting Your Business Series



# AGENDA

- Branding
- Marketing Strategy
- Crafting your Marketing Message
- Target Markets and Channels
- Products/Services
- Channels Strategies
- Marketing Methods
- Social Media
- Sales



# WHY MARKET?





**CREATING YOUR BRAND**

## Brand = Your Business's Image

What do you want your business to be known for?

What makes it stand out from the crowd?

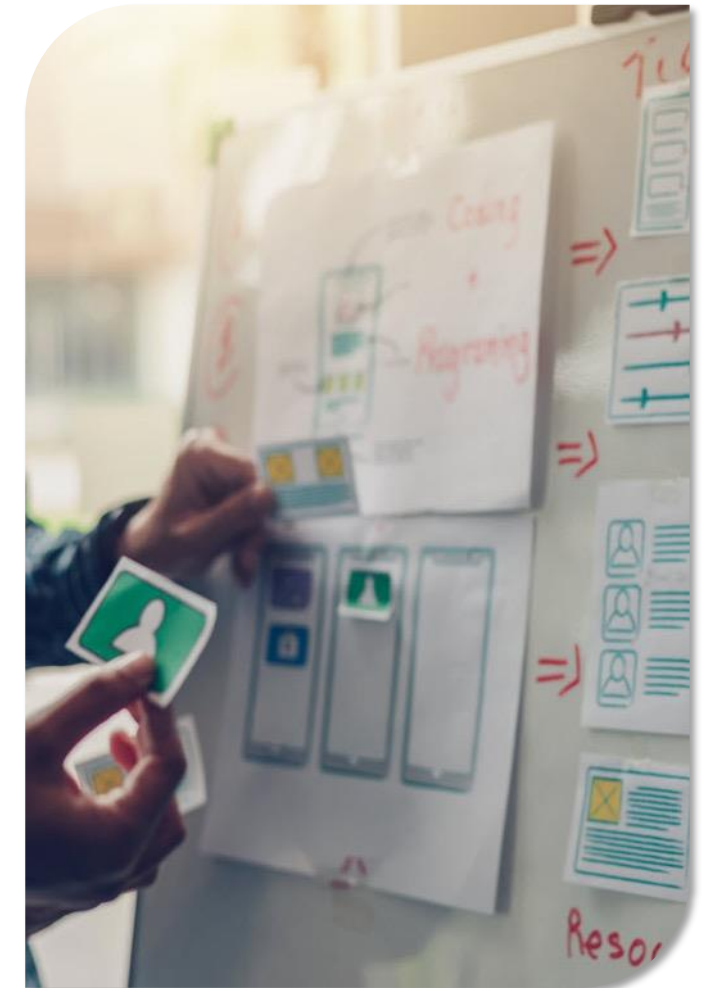
- Unique features
- Special benefits
- Limits and liabilities
- Production and delivery methods
- Suppliers
- Intellectual property, special permits



**YOUR MARKETING PLAN/STRATEGY**

**Create a concise message about your products or services that describes how it:**

- Fulfills target customer needs
  - Quality
  - Price
  - Availability
  - Dependability (etc.)
- Clearly identifies unique/key features
- Can be consistently communicated in all marketing material and media



# MARKETING MESSAGE



**We Are Planet Earth** (business) searches the world offers for recycled, reused, and salvaged goods (products) to offer our environmentally-concerned customers (target customers), the best products resurrected from what would otherwise end up in a landfill.” (unique features).

# COMPONENTS OF YOUR MARKETING PLAN

- Identifying your target market
- What are the unique features of your product/service
- Marketing channels
- Top marketing communication methods
- Social media

# IDENTIFYING TARGET MARKETS

## Who will you sell to?

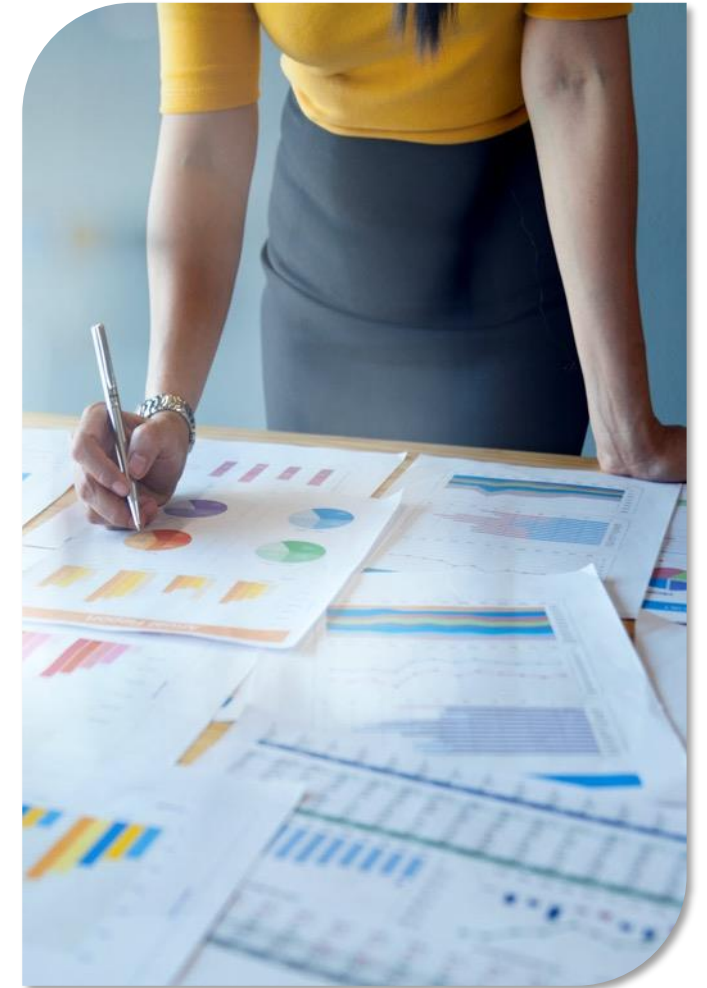
Channel position

Profile

- Key demographics
- Income level
- Gender
- Geographic

Buying habits and behavior

Market size and realistic penetration: growing or declining



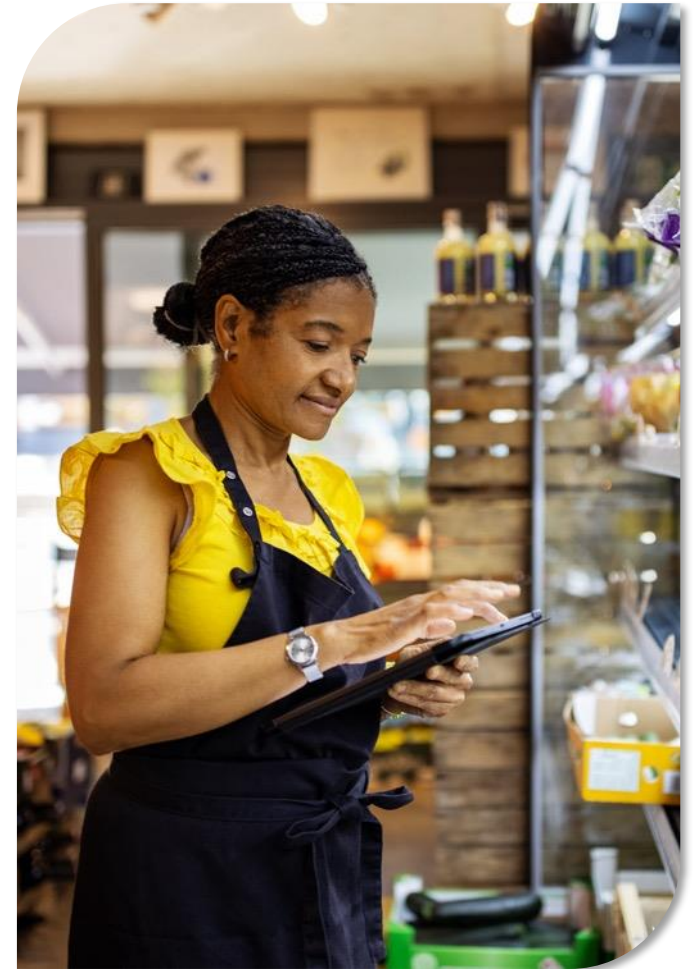
# TARGET MARKET COMPARISON AND SELECTION



- Fills target customer needs
- More profitable (considers cost and price)
- More sales
- Minimum channel conflict
- Favorable competitive environment
- Fits my vision and skills

## Descriptions should include:

- Special benefits
- Unique features
- Limits and liabilities
- Production and delivery
- Suppliers
- Intellectual property, special permits



## The path of goods, services and information to the customer.

- Direct Sale: Business to Business/B2B
- Producer to Distribution to Retailer
- Direct Sale to Final Consumer/B2C
- Internet
- Associate Networks for Services

# CHANNEL STRATEGY CHART

	e-commerce Website	Amazon Seller	Shopify Store
Startup Costs	\$1,200 - \$3,700	\$3,000 for displays	\$2,000 for web page
Advertising	\$1,200/year	\$1,200/year	\$1,200/year
Extras	Social media marketing; Google Ads	Amazon weekly, Fulfillment, Inventory, Premium Acct Services	Social media marketing, Google Ads, Fulfillment

- Advertising: online directories, sponsored social media, banner ads, mobile ads
- Public relations: print, radio, blogs, podcasts
- Collateral: print marketing materials, such as business cards, brochures, letterhead, signage, promotional giveaways
- Digital marketing: Search Engine Optimization (SEO), affiliate marketing, email marketing, content marketing, social media, customer surveys
- Product samples, special offers

# MARKETING METHODS: COLLATERAL

Almost every business needs some type of marketing collateral—print materials that promote your business, such as business cards, brochures, flyers, trade show banners or signage.

Based on your marketing strategy and how you plan to sell your product or service, determine which types of marketing collateral you need.

## Print Ads:

Look for local print outlets.

## Direct Mail:

Has made a comeback. Try postcards or 3rd-party direct mail solutions.

## Broadcast:

Cable ads may be an affordable option.

## Public Relations:

You no longer need a formal press release.





Even if you don't plan to sell anything online, every business needs a website to build credibility, provide information and help prospective customers discover your company.

Your website should include your location, hours, address, phone number and email address and social media site links.

## ONLINE/ DIGITAL MARKETING METHODS: LOCAL SEARCH

Online local search directories such as Google My Business, Bing Places and Yelp help internet users find local businesses when they search online.

Visit local search directories to claim your free business listing, then fill out the required information such as address, hours of operation and phone number.

Be sure to add keyword-rich descriptions and photos to enhance your listing.

Ask your customers to post reviews on these directories!

Review and address customer feedback on these directories as well.

- Gather email addresses from prospective customers and use them to develop an email list
- Once you have a list, send customers email newsletters on a regular basis or occasional marketing emails, featuring special offers or discount codes, notices of sales or news about upcoming events at your business
- Be sure to abide by CAN-SPAM laws
- Using an email marketing service provider can simplify email marketing. Your website hosting service may also provide email marketing assistance

- Online advertising is a must, no matter what your business. One option is pay-per-click (PPC) advertising, which targets customers using specific keywords in the ads. You don't pay unless customers click on the ad. You can place PPC ads using Google Adwords, Facebook Ads or Microsoft Ads
- Place banner ads on niche websites that attract your target customers
- Monitor the success of an online ad campaign using Google Analytics or other marketing management tools
- Your web host might also have tools that show you where visitors to your website come from, what they do on your website and how many of them contact or buy from you

# ONLINE/ DIGITAL MARKETING METHODS: SOCIAL MEDIA



# SOCIAL MEDIA: FACEBOOK

- 74% of American users check Facebook at least once a day
- 51% of American users check Facebook several times per day
- People spend an average of 34 minutes per day on Facebook
- 80% of people access Facebook using mobile only (19% use both mobile & desktop)
- For more here's the latest Facebook statistics and Facebook demographics.

# SOCIAL MEDIA: INSTAGRAM

- 63% of American users check Instagram at least once day
- 42% of American users check Instagram several times per day
- Instagram use went up to an average of 30 minutes per day in 2020, (from 26 minutes per day in 2019)
- People spent an average of 6 minutes 35 seconds per visit on Instagram in 2019
- The latest Instagram statistics here & Instagram demographics

# SOCIAL MEDIA: X (Formerly known as TWITTER)

- 42% of American users check X at least once day
- 25% of American users check X several times a day
- People spent an average of 10 minutes 22 seconds per visit on X in 2019
- Here's a full list of 2021 X statistics & X demographics

# SOCIAL MEDIA: LINKEDIN

- 9% of American users check LinkedIn at least once day
- 12% of American users check LinkedIn several times a day
- 57% of LinkedIn's traffic is mobile
- Here's a full list of 2021 LinkedIn statistics & LinkedIn demographics

# SOCIAL MEDIA: PINTEREST

- Pinterest has about over 450 million monthly users
- Great platform for retailers
- It's also a good platform for brands targeting women who represent six out of 10 Pinterest users

- YouTube & Facebook dominate with 81% and 69% of Americans using these sites
- 40% of adults say they use Instagram & about 30% use Pinterest or LinkedIn.
- About 25% say they use Snapchat, Twitter & WhatsApp.
- TikTok is used by 21% of Americans, while 13% say they use the neighborhood-focused platform Nextdoor
- TikTok is still on the rise with predictions to reach almost a billion active users. That's why it's the platform that the most SMBs want to learn more about
- See TikTok 'Behind the Business' videos here

## Asking someone to buy what is being offered

- Marketing gets customers to the door; Sales brings in the money!
- Effective sales requires attention, common sense and creative thinking
- Prepare for sale cycle based on Marketing Plan
- Know your company's strengths and weaknesses
- Know your competitor's strengths and weaknesses
- Never be satisfied with "Status Quo"

# KEEPING YOUR CUSTOMERS: (AND GETTING NEW ONES)

## When you have a new prospect...

- Provide a WOW! Experience
- Entice them to stay in touch
  - Social networks, email, mobile, events, direct mail
- Engage people
  - Discussion, promotions, event, poll/survey, sharing information
- Engagement = social visibility = new prospects!

Source: “Engagement Marketing: How Small Business Wins in a Socially Connected World” by Gail F. Goodman

# Questions?

# NEXT STEPS

- Review this [Marketing Plan Guide](#)
- Sign up for other [Simple Steps for Starting Your Business](#) and [Small Business Essentials](#) webinars
- Review the Simple Steps for Starting Your Business [Workbook](#)
- Find other SCORE resources for small businesses at [score.org/templates-resources](https://score.org/templates-resources)
- Book an appointment with a SCORE mentor today at [score.org/find-mentor](https://score.org/find-mentor)



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