

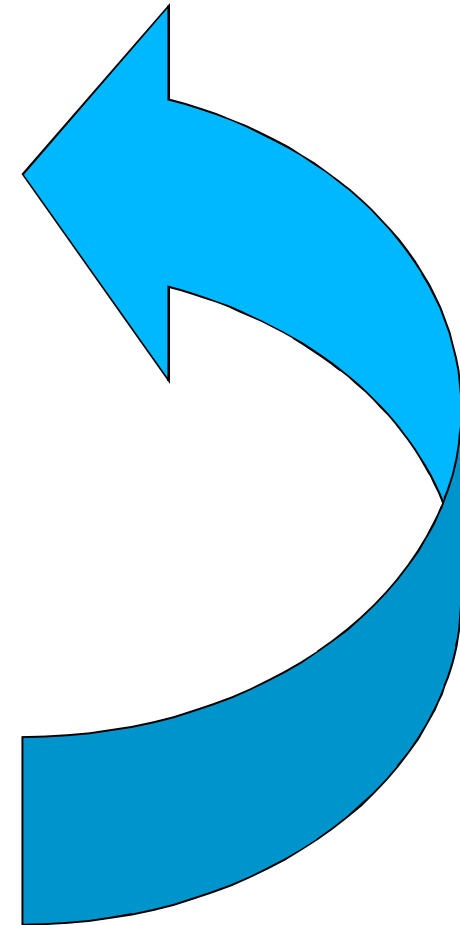
# Marketing Plan

So you have a business idea.  
How will you get customers and users?



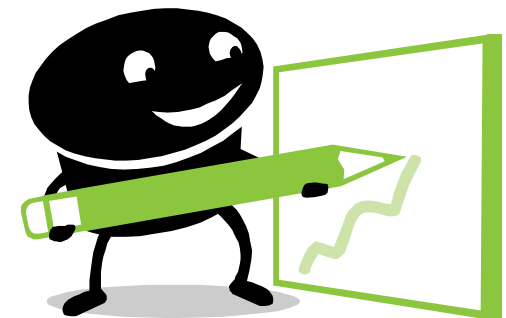
# The Business Plan

1. Mission Strategy and Industry
  2. Market research
  3. Marketing plan
  4. Financial plan
  5. Operations
  6. Risks
  7. Overall schedule
- IMPLEMENT and iterate



# Business Plan, continued

- Market research continued
  - a) Market size and trends
  - b) Competitors
  - c) Potential market share and sales (1 slide)
  - d) *Market research next tasks: How will you test your ideas, who will you reach? (1 table / slide)*



# Business Plan, continued

- 3. Marketing Plan (1 slide)
  - a) Competitive Advantage
  - b) Offering (potentially what will you offer in what phase)
  - c) Pricing
  - d) Promotion
  - e) Placer Distribution
- 4. Financial Plan
- 5. Operations
- 6. Risks
- 7. Schedule



# The Customers

- Who pays for the service?
- Are there also non-paying end user you need to satisfy?
- Segment customers with similar
  - consumer: age, gender, buying habits, wants, hobbies...
  - company: size, industry, location, buying habits, needs, culture



# The Offering for your Business

- List your service ideas
  - What services might help solve your customer's problem
  - Is the end user different from the customer?
    - What services make the end users want to participate in your business
- What is the value of your services?



# Market Size and Trends

- Desk research a feel for your market size
  - How many users?
  - How many buyers?
  - How much would they pay?
- Any trends in the buying behaviour?
- Can you base your evaluation on facts?



# Competitors

- Which companies provide similar services?
  - Same or different customers?
  - What are their advantages?
- Note that competition comes in several forms:
  1. Competition for money in general
    - What needs to satisfy
  2. Product competition
    - Other products satisfy same need
  3. Brand competition
    - Similar goods and services





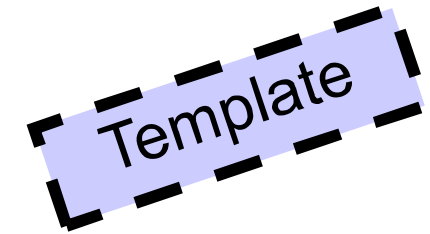
# Potential Market Share and Sales

- How big a share of the market do you think you could capture?
- In what timeframe?
- How many users will use your service in
  - October
  - November
  - December



# Market Research ctd

- Potential market share and sales



# Market Research Next Tasks

- Who will test your concept?
- Who will test your prototype?
- Who do you need to reach?
  - gather what data?
  - conduct surveys?
  - talk to key people, future customers...
  - How will you find them and motivate them to participate?

Time spent on  
reconnaissance  
is seldom  
wasted  
- Field-Marshal  
Montgomery

# Market Research & Test Plan

Template

| Group / profile | # of persons | Goal of contact | How (interview, survey...) | Ready by |
|-----------------|--------------|-----------------|----------------------------|----------|
|                 |              |                 |                            |          |
|                 |              |                 |                            |          |
|                 |              |                 |                            |          |
|                 |              |                 |                            |          |

# Competitive Advantage

- Giving customers a unique benefit and value in the Marketing Mix
- For a service, this can come from better
  - Value
  - Ease of use
  - Reliability
  - Extra services
  - Tangibles
  - Customer training & consulting

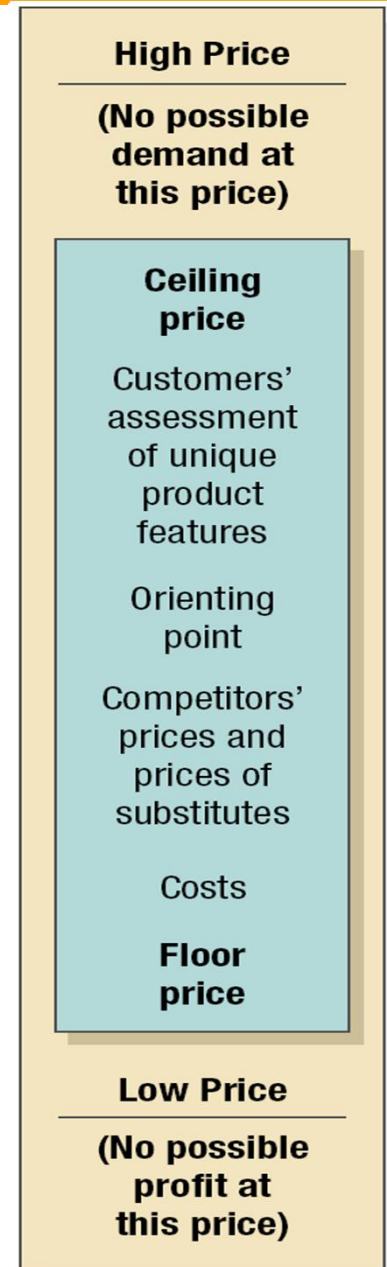
Quality is  
remembered long  
after the price is  
forgotten  
-Gucci family  
slogan

# The Marketing Mix



# Pricing

- Define your price based on
  - The value of your service
  - Your costs
  - Supply & Demand  
= Buyers & Competitors
  - Your goals on sales / market share / return
  - Your other marketing activities
  
- Better to start too high than too low



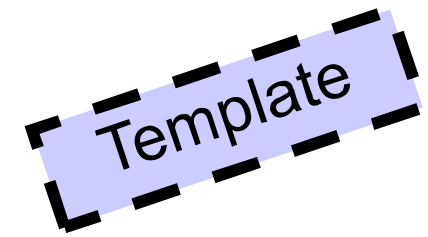
# Promotion

- How can you get your message across?
  - AIDA: Awareness – Interest – Desire – Action (- Loyalty)
- Traditionally
  - Advertising
  - Sales promotion
  - Personal selling
  - Public Relations
- Also
  - Word-of-Mouth
  - Buzz, Viral Marketing

Half my advertising is wasted, but I don't know which half  
- unknown



# Marketing Mix



- Copetitive Advantage of Service
- Marketing Mix
  - Service Description (potentially phases)
  - Price (and motivation)
  - Promotion
  - Place (Distribution)

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For more information see eg

- [http://www.mplans.com/sheet\\_music\\_website\\_marketing\\_plan/](http://www.mplans.com/sheet_music_website_marketing_plan/)



Are You Ready to Start?