

# Marketing Strategies

Presented by Richard Sakanashi



# Today's Objectives

- Learn and about and understand marketing strategies applicable to:
  - Product
  - Place
  - Pricing
  - Promotion
  - People
- Develop marketing strategies for your business

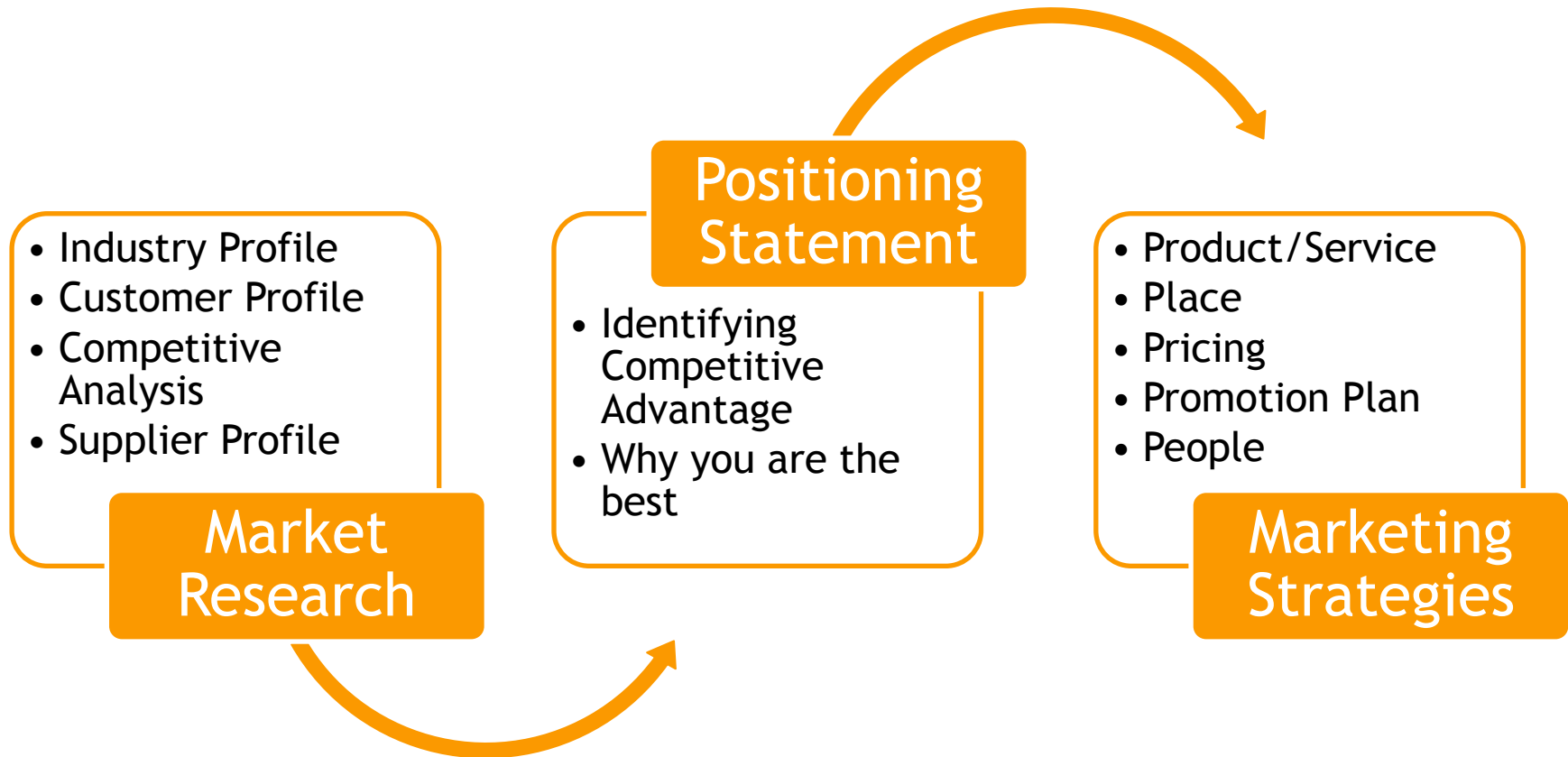


# Agenda

- Review positioning statement
- Review examples of marketing objectives
- Discuss buying motives
- Product
- Place
- Price
- Promotion
- People



# Anatomy of a Marketing Plan



# Positioning Statement Examples

BAND-AID® Brand Liquid Bandage  
creates a clear, flexible, breathable seal that  
keeps out water, dirt and germs to help prevent  
infection so cuts are  
better protected and heal quickly

Target market?

Business or brand name?

Product/service description?

Key benefit(s)

Value proposition?



# Positioning Statement Examples

For cold sufferers,  
Contact offers  
12 hours of continuous relief from  
congestion and sinus pressure thanks to it's  
time release technology

Target market?  
Business or brand name?  
Product/service description?  
Key benefit?  
Value proposition?



# Positioning Statement

For (your target market)  
(your business or brand name) is the  
(product/service description) that  
(key benefit delivery statement)  
by/with/without/through or other  
(value proposition)



# Examples of Marketing Objectives

- Reach 5 new prospects in person per week in the first 3 months of operations.
- Generate 10 prospects from brochure distribution each month
- Generate 25 inquiries per week from social networking activities
- Make 10 new contacts per month from networking events





# Buying Motives

- Fear of loss
- Desire for gain
- Pride of ownership
- Security and protection
- Satisfaction of emotion
- Comfort and convenience



# Product Strategies

- What does your business offer
- Features and benefits
- Uniqueness
  - Competitive advantage
    - Competitive strategy authority, Michael Porter, says competitive advantage is basically either cost or differentiation based.
    - Our experience indicates the majority of small business competitive advantage is based on differentiation.



# Product Strategies

- Single offering for everyone
  - One size fits all
- Modified offerings
  - Based on the same platform
  - Good, better, best as an example
- Different offerings for multiple markets
  - Men, women, children
  - Professional or consumer versions
- Multiple items
  - Product lines
  - What is the mix of products?
  - What are the priorities?



# Product Strategies

- Considerations
  - Packaging
  - Labelling
    - Consumer Packaging and Labelling Act
      - <http://www.laws.justice.gc.ca/eng/acts/C-38/index.html>
  - Warranties and guarantees



# Product Strategies

- A few words about choosing a brand name and/or symbol
  - Easy to pronounce
  - Descriptive
  - Legal protection
  - Promotes well
  - Translatable to several similar product lines
  - Trademark?
    - A trade-mark is a word (or words), a design, or a combination of these, used to identify the goods or services of one person or organization.
    - Canadian Intellectual Property Office
      - » [www.cipo.ic.gc.ca](http://www.cipo.ic.gc.ca)



# Place Strategies

- Of Canadian business that fail, greater than 25% chose a poor location

Source: John White GD Sourcing



# Place Strategies

- Where will your product be available?
  - Direct from you
  - Traditional retail bricks and mortar
  - Internet
  - Wholesale
  - Distribution
  - Agents



# Price Strategies

- Of Canadian business that fail, greater than 33% adopted a poor pricing strategy

Source: John White GD Sourcing





# Price Strategies

- Penetration pricing
  - Below market for an introductory period to gain market share quickly
- Skimming
  - High introductory prices before a reduction to competitive levels



# Price Strategies

- Follow the leader
  - Match the competition
- Prestige
  - High prices to convey an image of high quality or exclusiveness



# Price Strategies

- Variable
  - Concessions to certain customers
- Flexible
  - Different prices based on market conditions and demand
- Bundling
  - Packages
  - Volume breaks



# Price Strategies

- Price versus quality analysis
  - Observe your competition
  - Choose criteria on which to base quality ratings
  - Assess the relative quality of their offering
  - Be aware of laws and regulations about competition
    - <http://www.competitionbureau.gc.ca>



# Promotional Strategies

- Considerations
  - Marketing objectives
  - Budget
  - Time
    - Scheduling of activities



# Promotional Strategies

- Internet
  - Website
  - Social media
  - Email
  - SMS
- Networking
- Print advertising
- Sampling
- Direct mail



# Promotional Strategies

- Tools
  - Business cards
  - Brochures
  - Flyers
  - Post cards
  - Website
  - Social media
  - Samples



# People Strategies

- Marketing and sales related resources
  - Business owner
  - Agents
  - Alliances
  - Contractors





# Resources

- Competitive Advantage
  - By Michael E. Porter
- Small Business Management
  - By Longenecker, Donlevy, Calvert, Moore, Petty, Palich
- Creating Competitive Advantage
  - By Jaynie L. Smith
- GD Sourcing - John White
  - [www.gdsourcing.com](http://www.gdsourcing.com)
- The Marketing Game
  - By Eric Schulz



# Thank You



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