

# Common Questions in Creating a Marketing Strategy

## **Who is your customer base?**

What is your customer base like? To find this you can look at where your sales come from. If your company is a service firm, ask yourself which client relationships are the most valued. Find out your customers' demographics including their behaviors, interests, attitudes, lifestyles, geographical location, income, age, etc.

## **What is your geographic domain?**

How wide of a radius do you draw customers? Do you do business within your city, state, region, country, or internationally? New technology has given us the capability of expanding business over a larger region. Using communication technology and rapid delivery services, perhaps you can reach a much larger market than you thought. This concept must be considered because you must advertise to reach a larger market if you decide to expand.

## **What do you know about your competition?**

List all the businesses that compete with you. Rank the three biggest businesses that compete with you. Find out everything there is to know about your competition. Look at your competitors' advertising. Get copies of their brochures. Visit them and check out the image they portray. It's important to know how you are similar and different to your competition. This way you will know what unique advantages your business has, and what advantages your competition has on you.

## **What should you change about your marketing?**

People do marketing when competition is gaining on them, or the store isn't getting the traffic it needs, or some other part of the business is struggling. So first off you need to think about where is your business "hurting" and what can be done to make it better.

## **Setting goals: Where are you going?**

Set some goals for where you want to be in a month, a quarter, a year, and ten years. Then sit down and think about what you have to do to reach those goals. For instance, if you want to have 200 more accounts in the next six months, you must plan to spend enough money on advertising to reach this goal and still make money off the accounts. Setting goals lets you know when to celebrate, but a true marketer knows that you never stop setting goals and marketing.

## **How do I develop a questionnaire to give to my customers?**

A questionnaire is an excellent way to better your business. Collecting valuable data from your customers or other people is an excellent way to see what people want changed and what they like about your business/product. The following are steps on how to develop a questionnaire.

1. Determine what information is needed.
2. Determine the content of your questions.
3. Decide the type of questions you'll use: agree/disagree statement, multiple choice, etc.
4. Decide the wording of the questions. Questions should be easy, relevant, brief, and neutral – not a sales sounding tone.
5. Decide the sequence of the questions.
6. Produce, test, revise, and distribute the questionnaire. Make sure you do test it on someone who is unfamiliar to the project to make sure the survey is clear.

### **What is positioning?**

Positioning is about making your offering different from, and more valuable than, your competitors' offering in the minds of your target market. Positioning is essential because it attracts customers by creating a positive and unique identity for your business and its products and/or services. In today's world there are so many ideas and products out there that it is hard but important that your product have at least a small differentiation from your competition.

Positioning includes the perception of your business. How will your business be perceived as different from your competition in the minds of your targeted customers? A good way to make a image or perception that you desire is to think of your best customer and then design a position the best matches his or her wants and needs to an advantage that only you can offer. There is no way possible for you to be just what everyone wants, but you can be the vendor of choice for a group of people.

### **What are the components of marketing?**

Marketing includes marketing research, advertising, sales, public relations, direct marketing, product promotion, pricing and distribution.

- *Market Research* helps understand your target audience. How does the market feel about you and your competitors? What are the market trends? It doesn't mean you have to spend a lot of money and time but it must be organized.
- *Advertising* helps most businesses get their message across to their customers. Once you figure out what message you want to portray, you represent it with an advertisement, coordinate your media with your target audience, and hope it works!
- *Sales* is the "closing" part of marketing. It is where the exchange actually takes place. After the sale takes place and customer is satisfied, you must make sure to take steps to ensure that the customer stays happy.
- *Public Relations* helps to make the story of your success a news story. And this works to make you even more successful. People like to buy from successful and validated businesses that they hear about through public relations.
- *Direct marketing or database marketing* is another element of marketing. Direct marketing typically refers to marketing efforts by the manufacturer that are directed at the end-user when a retailer or distributor is in the middle.

- *Product promotion* gives you options for advancing your product into the marketplace, generally over a brief period of time. Coupons, special offers, event tie-ins and celebrity endorsements are all types of promotions. Product promotion is often a good way to enhance a new product, announce a new location site, fight off a competitor or take advantage of a special purchasing opportunity.
- *Pricing* includes all the costs that go into creating and delivering your product and then figuring out how much your customers will be willing to pay above that cost. Many small business entrepreneurs don't see this as a part of marketing, but doesn't pricing have an impact on whether people buy your product? Of course it does! It's part of the marketing mix.
- *Distribution* is how you get your product to the customer. Do you deliver? Does the customer come to you? Is there a middleman? It's very common for a company to use several distribution methods.

### **What are the 4 P's of marketing and how do I use them?**

The Four P's provide a way for you to look closely at your business and see what can be improved. They are the foundation of marketing-oriented thinking. They are definitely important to your business!

1. Product
2. Place
3. Price
4. Promotion

How can you use these four P's? Try to blend them to deliver the highest value to customers at the lowest cost to you. Think of it as the recipe for success, although the recipe changes in response to customer demand and competitive pressure. For a photography store you could...

1. *Vary the product*: offer different backgrounds and packages during different holidays and seasons.
2. *Vary the place*: offer inside and outside pictures, go with a client to their special place to take pictures, go to schools and organizations for class pictures or sport pictures.
3. *Vary the price*: cut the price, raise the price
4. *Vary the promotion*: special child discounts, special holiday prices, free 8X10 picture with a package over \$20.00, senior picture package, etc.

### **What makes a good ad?**

All ads are made for different reasons and some may be outside the usual boundaries, but for most ads they should fall within these margins:

- An ad should be CLEAR – The reader must understand an ad right away. A reader is not going to sit and think about what this ad is saying. It needs to be clear.
- An ad should be SIMPLE – Don't try to put too much information in an ad. If you get the reader to remember one thing from an ad, you've done a great job!
- An ad should IMPEL TO ACTION – You want your customers to do something after reading your ad. Maybe you want them to go to your website or store, or buy a certain product.

- An ad should be INTRUISIVE – You have to stand out in some way if you want to get noticed. There are millions of ads out there and you have to try to get your target audience to read your ad. It needs to be eye-catching and stand out.