

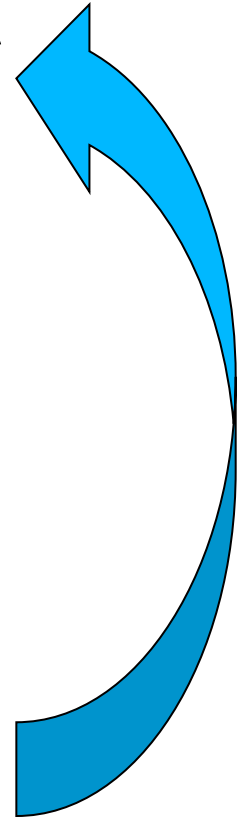
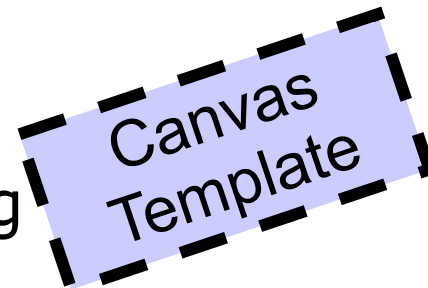
Marketing Plan

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



The Business Plan

1. Industry, Company, Offering
 2. **Market research**
 3. **Marketing plan**
 4. Financial plan
 5. Operations
 6. Risks
 7. Overall schedule
- IMPLEMENT and iterate



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?



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 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...
 - Get their e-mail => beta users
 - How will you find them and motivate them to participate?

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

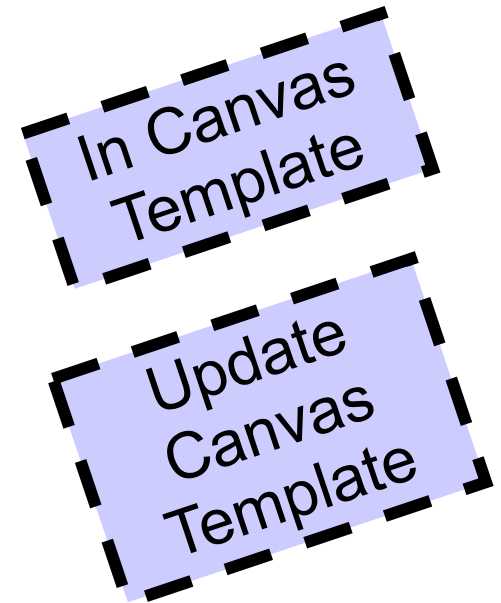
Market Research & Test Plan

In Canvas
Template

Group / profile	# of persons to reach	Goal of contact – what info do you want	How (interview, survey...)	Ready by & who contacts

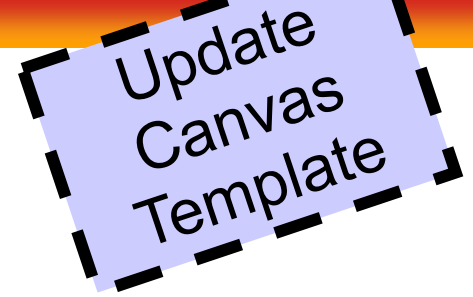
Marketing work today

- Plan Market Research
- Update your Business Canvas
 - Potential market share and sales
 - Competitive Advantage of Service
 - Marketing Mix
 - Service Idea (potentially phases)
 - Price (and motivation)
 - Promotion
 - Place (Distribution)



The Marketing Mix





Product / Service 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

Pricing

Update
Canvas
Template

- 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

High Price

(No possible demand at this price)

Ceiling price

Customers' assessment of unique product features

Orienting point

Competitors' prices and prices of substitutes

Costs

Floor price

Low Price

(No possible profit at this price)

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

For an example of a marketing plan see eg

- http://www.mplans.com/sheet_music_website_marketing_plan/

Are You Ready to Start?