

How to Market Your Business

Online Workshop

Tuesday, October 20, 1:00 pm

Our third online workshop. We will focus on the need and process of **marketing your business**.

This workshop will focus on:

- market research
- identifying what makes your business unique
- developing your brand
- an overview of a range of marketing channels
- setting your marketing goals and budget
- keeping your loyal customers



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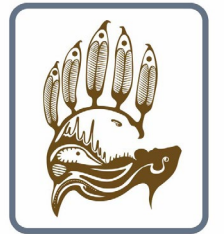


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Temagami First Nation, General Delivery, Bear Island, P0H 1C0, 705-237-8943

Marketing

- This is our third online workshop.
- We will focus on the need and process of marketing your business.



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What IS marketing?

Marketing is the study and management of exchange relationships.

Marketing is the business process of creating relationships with and satisfying customers.

And it is art of getting people, possible customers and people who may become customers, to know about what you are trying to sell.



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What IS marketing?

The goal of marketing is to connect whatever you do, or what you are trying to sell, to the right customer base.

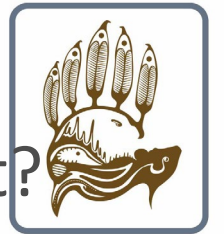
It's a simple concept but it can take on a million different shades.



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So, what are the important questions?

- Why do people buy your product or service?
- What demographics make up your customer base?
- Where do they live?
- Where do they hang out?
- Where do they hang out online?
- How do they look for products in your niche?
- Who do they listen to when making decisions relative to your product?



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What Is a Marketing Plan?

A marketing plan outlines a business's specific marketing strategy and includes concrete actions to be taken and anticipated results.

Marketing plans serve as roadmaps to execute and measure the marketing effort's results over a specific period.

In essence, it is just your ideas, written down, with a timeline, a budget and what results you are expecting.



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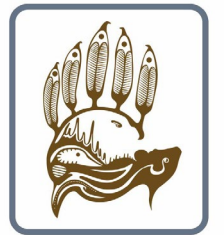
What Is a Marketing Plan?

You do this to learn.

To see what you thought might happen and then compare it to what DID happen.

To keep track of how much time and money you are spending on getting known, and to assess whether it was worth it.

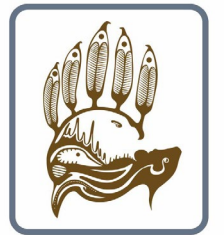
And to get better at letting people know what you are selling.



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Writing a Marketing Plan

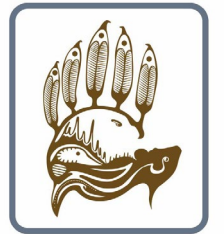
1. Conduct a situation analysis.
2. Define your target audience.
3. Write SMART goals.
4. Analyze your tactics.
5. Set your budget.



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Writing a Marketing Plan 1) Situation Analysis

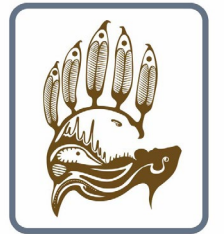
- Before you can get started with your marketing plan, you have to know your current situation.
- What are your strengths, weaknesses, opportunities, and threats? Conduct a basic SWOT analysis is the first step to creating a marketing plan.
- You should also have an understanding of the current market. How do you compare to your competitors? Compare what you offer to what your competitors offer. What are they missing? What can you offer that'll give you a competitive advantage? Think about what sets you apart. This will tell you what to tell people about your business or service.
- Answering questions like this should help you figure out what your customer wants, which brings us to step number two.



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Writing a Marketing Plan 2. Define your target audience.

- Once you have a better understanding of the market and your company's situation, make sure you know who your target audience is.
- You should create what is called a buyer persona. This is a description of who you think your buyer(s) will be.
- It should include demographic information such as age, gender, and income. What drives your audience? What problems do they have that your product or service can fix?
- Once you have this information written out, it will help you define what your goals are, which brings us to step number three.



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Writing a Marketing Plan 3. Write SMART goals.

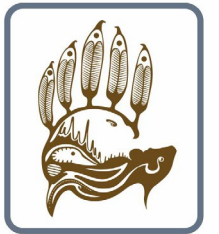
- Again, "You can't go somewhere unless you have a road map."
- You can't improve your success unless you know what your goals are.
- After you've figured out your current situation and know your audience, you can begin to define your SMART goals.
- SMART goals are **specific**, measurable, **attainable**, relevant, and **time-bound**. This means that all your goals should be specific and include a time frame for which you want to complete it.



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Writing a Marketing Plan 3. Write SMART goals.

- For example, your goal could be to increase your facebook page likes by 20% in three months. Depending on your overall marketing goals, this should be
- relevant and attainable.
- Additionally, this goal is specific, measurable, and time-bound.
- Before you start any tactic, you should write out your goals.
- Then, you can begin to analyse which tactics will help you achieve that goal.
- That brings us to step number four.



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Writing a Marketing Plan 4. Analyse your Tactics

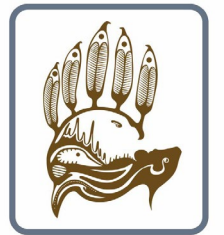
- At this point, you've written down your goals based on your target audience and current situation.
- Now, you have to figure out what tactics will help you achieve your goals.
- For example, if your goal is to increase your Facebook likes by 20% in three months, your tactics might include hosting a giveaway, responding to every comment, and posting three times per week.
- Once you know your goals, brainstorming several tactics to achieve those goals should be easy.
- However, while you're writing your tactics, you have to keep your budget in mind, which brings us to step number five.



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Writing a Marketing Plan 5. Set Your Budget

- Before you can begin implementing any of your ideas that you've come up with in the steps above, you have to know your budget.
- For example, your tactics might include brochures. However, if you don't have the budget for that, then you might not be able to achieve your goals.
- While you're writing out your tactics, be sure to note an estimated budget. You can include the time it'll take to complete each tactic in addition to the assets you might need to purchase, such as ad space.
- Now that you know how to create your marketing plan, let's dive into the elements that a high-level marketing plan should include.



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Marketing Plan Elements

Putting it all Together.



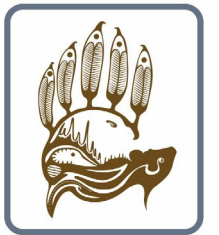
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Marketing Plan Elements

There are a number of different ways to lay out a marketing plan. None are right or wrong.

But there are common elements that successful plans tend to include.

Here are six elements that most effective marketing plan include:



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Marketing Plan Elements – a) Business Summary

In a marketing plan, your Business Summary is exactly what it sounds like: a summary of your business. This includes the company name, where it is, and its mission statement, or what you are trying to do -- all of which should be consistent with the business as a whole.

Your marketing plan's Business Summary also includes a SWOT analysis, which stands for the business' **strengths**, **weaknesses**, **opportunities**, and **threats**. Be patient with your business's SWOT analysis; you'll write most of it based on how you fill out the next few marketing plan elements.



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Marketing Plan Elements – b) Business Initiatives

This section of your marketing plan should outline the projects that are specific to marketing.

You'll also describe the goals of those projects and how those goals will be measured.



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Marketing Plan Elements – c) Target Market

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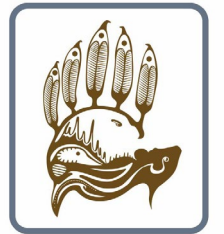
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Marketing Plan Elements – c) Target Market

Here's where you'll conduct some basic market research.

This element of your marketing plan will help you describe the industry you're selling to, an analysis of your competitors, and your buyer persona.

Reminder: A buyer persona is a semi-fictional description of your ideal customer, focusing on traits like age, location, job title, and personal challenges.



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Marketing Plan Elements – d) Market Strategy

Your Market Strategy uses the information included in your Target Market section to describe how your company should approach the market. What will your business offer your “buyer personas” that your competitors aren't already offering them?

In a long and thorough marketing plan, this section can contain the "seven Ps of marketing." These Ps are product, price, place, promotion, people, process, and physical evidence.



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Marketing Plan Elements – e) Budget

Don't mistake the Budget element of your marketing plan with your product's price.

Your budget describes how much money the business has allotted the marketing team (you) to pursue the initiatives and goals outlined in the elements above.

It is a good idea to itemize this budget, so you can see where your money (and time) are going.



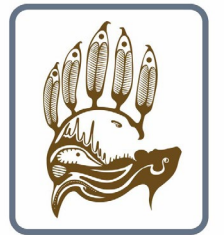
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Marketing Plan Elements – e) Marketing Channels

Lastly, your marketing plan will include a list of your marketing channels.

Your marketing channels are where you'll publish the content that educates your buyers, generates leads, and spreads awareness of your brand.

If you publish (or intend to publish) on social media, this is the place to talk about it. Use the Marketing Channels section of your marketing plan to lay out which social networks you want to launch a business page on, what you'll use this social network for, and how you'll measure your success on this network.



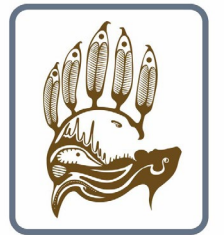
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Marketing Tips and Suggestions

1. Know your audience.

A key mistake is thinking that "anyone" is your buyer. Larger companies may be able to appeal to a wide market, but they say, "the riches are in the niches" for a reason.

Start by thinking about your existing customers and who you'd like to work with. Then, create a buyer persona to start the process of getting into the head of your ideal client.



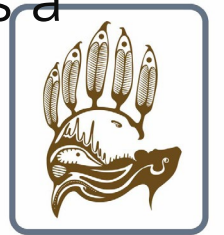
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Marketing Tips and Suggestions

2. Emphasize what makes you different.

If there's no difference between you and your competition, there's no reason why a buyer would be compelled to work with you. You need to inform people what will differentiate you from others in your space and make up your prospects' minds that you're the provider to go with.

What do you do better than anyone in the area? Conveying this makes a compelling argument.



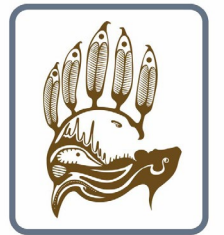
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Marketing Tips and Suggestions

3. Keep focus on goals and objectives.

If you're exploring the world of marketing, you may have noticed that there are a hundreds of directions you can go in. It's tempting to do it all at once and craft a complicated machine in hopes that you covered all your bases, and it's easy to take on too much.

Instead, identify where the biggest impact will be. Set a performance goal around that one key area and focus your resources on the activities and tactics that will achieve that one performance goal. You can expand your efforts or pivot to other initiatives when you've made more progress toward that singular goal.



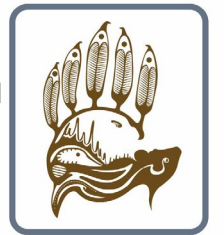
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Marketing Tips and Suggestions

4. Understand the power of existing customers.

It costs, on average, five times more to acquire a new customer than close an existing one. This means you shouldn't stop marketing once they've made a purchase. Identify your opportunities for repeat purchasing, upselling, and cross-selling.

Because your existing customers have already made a purchase, they already know, like, and trust you. If you've provided a good experience, you've given them a reason to do business with you again should the need ever arise.



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5. Promote yourself on social media.

Social media might seem like it's just a fun platform for people to socialize and connect, but it's actually a powerful business tool.

Social media can help you increase traffic, improve your search engine rankings, and engage with potential customers.

Why wouldn't you want to be seen where your potential customers spend their time?



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Marketing Tips and Suggestions

6. Lean into word of mouth as a promotion channel.

Delighting customers can have a big impact on your business, primarily in repeat purchases and word of mouth.

If you provide a great experience, your customers will be more inclined to leave reviews, give testimonials, and tell their friends about you.

It is no sin to ask someone who was obviously pleased with you to write a review for you



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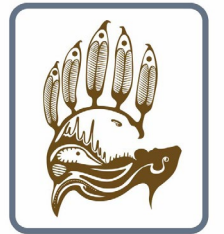
7. Design a logo and other assets.

To start getting the creative juices flowing, consider your colour scheme.

Find examples of other logos you like. Of other webpages you like.

To create a logo or a webpage, or a facebook page, talk to me. I used to do that for a living.

I can help you.



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Marketing Tips and Suggestions

8. Experiment with photo and video content.

According to HubSpot Research, more than 50% of consumers want to see videos from companies. Additionally, most social media apps, like Facebook and Instagram are embracing more visual layouts.

To keep up with these trends, it's a good idea to make a few marketing videos.

People trust people. Be yourself. Don't sell. Educate.



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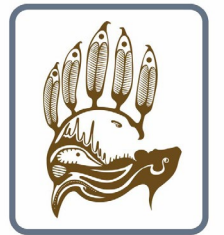
CALL OR EMAIL ME

I work for you. If I don't have an answer for your questions right away, I will try to get one.

John Shymko
Economic Development Officer
Temagami First Nation

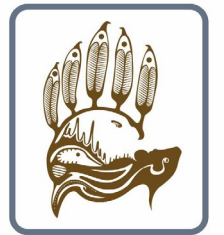
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Thank you



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