

Packaging

What are my choices?

All products and services need packaging of some sort. Especially services which are otherwise so intangible.

Useful at which business stages?

Always

Cheap or Costly?

If you don't have large quantities of cash then be inventive and make it interesting as well as appropriate.

Where do I learn more?

From your competitors, from your favourite pieces of packaging.

What determines whether it works?

Does it help the customer understand the product at first glance... it should.

What are my choices?
 DIY or agency, trade press or consumer, specialist press or general. How long to keep going for?

Useful at which business stages?
 Useful if you need to reach large numbers of customers.

Cheap or Costly?
 Ask for the rate card. Aim to pay less. Discounts just before deadlines or for commitments to multiple adverts.

Where do I learn more?
 From the newspaper/ magazine you would advertise with. From an advertising agency. There is an association of advertising agencies.

What determines whether it works?
 Whether you pick the right publication and use the right language. Always include a 'call to action' in the advert.

Advertising

This set of 9 eBooks accompanies the Market Day workshop. You will find the explanations on how to re-do all the activities we covered on the day and a few more resources besides.

This eBook contains an overview of each of the promotional methods we discussed in the afternoon.



Market Day 9 communication methods

Sarah Thelwall

What are my choices?
DIY, in-house or Agency

Useful at which business stages?
Pre-start through to well established.

Cheap or Costly?

1) Expensive on time if you DIY

2) hire an in-house member of staff

3) Outsource to an agency (>UKP 500 a day)

Where do I learn more?

Institute of PR, on courses, in a book, from your agency.

What determines whether it works?

Well-briefed agency, long term relationships (agency and journalists), knowing the readers, getting the editorials list & selling in a story.

Strategic Partners

What are my choices?

Are there people you'd like to collaborate with? Would both companies benefit from the association and cross-selling?

Useful at which business stages?

You have to have something to offer as well as to gain (otherwise is little more than sponsorship).

Cheap or Costly?

Cheap, but if you pick the wrong partners can be very expensive.

Where do I learn more?

This is common sense, experience and talking to potential partners.

What determines whether it works?

Whether there is true synergy between partners and shared goals.

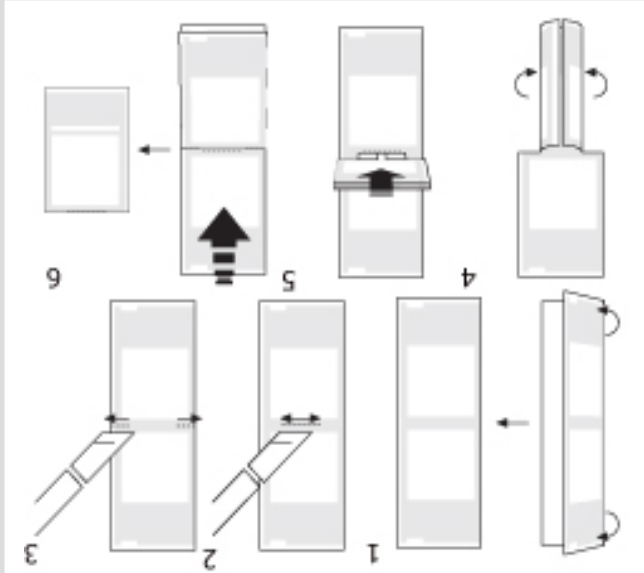
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Sarah Theilwall

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Sales Promotion

What are my choices?

There are lots of variations on these - BOGOF (Buy One Get One Free), 2for1 etc. Make up your own.

Useful at which business stages?

You have to be able to afford to take the hit on profitability during the promotion.

Cheap or Costly?

You may be able to split the cost with the retailer.

Where do I learn more?

You'll see sales promotions in retailers, in adverts, on the web. Go looking.

What determines whether it works?

Are two packets of biscuits really better than one?

What determines whether it works?
You need to have something to say!

Where do I learn more?
Go and look in some shops and spot some point of sale information.

Cheap or Costly?
Usually fairly inexpensive. Not to be confused with sales promotions which are often offered via a Point of Sale.

Useful at which business stages?
When there are shops selling your product.

What are my choices?
How much extra information do you want to provide to the customer on the shelf or at the checkout?

Point of Sale

Trade Fair

What are my choices?

- 1) National or International
- 2) Choose sectors that relate to customer segments
- 3) how many you attend

Useful at which business stages?

Can do as market research, usually used when have a product/service to sell.

Cheap or Costly?

Always ask to see if you can get a discount as a first time participant. Expect to pay >UKP 2k for stand, remember travel, hotel and transport costs.

Where do I learn more?

Search the websites of Olympia, NEC etc, ask business advisor for list of those appropriate to your sector.

What determines whether it works?

A fair with the same audience as your customers. Staff who are comfortable chatting to strangers. Clarity of message.

What determines whether it works?
The quality of the relationship with the agent. Whether there is enough business to make it worth their time.

Where do I learn more?
Search for some agents and chat to them about how they work.

Cheap or Costly?
Cheap in so far as little up front cost. Likely to charge a percentage of all deals brought your way. Your pricing needs to account for this cost.

Useful at which business stages?
When you have sufficient potential market to make it worthwhile an agent taking the risk on you.

What are my choices?
Size of company, sectors they work with, experience in your target markets, geography they cover.

Licensing

What are my choices?

How much freedom do you want them to have? Will it be an exclusive licence? There are lots of questions here. Get help.

Useful at which business stages?

When there is a large market for your products/ services. When your products/ services are fully packaged.

Cheap or Costly?

Intensive work to find licensees and legal bills are not small. But set it up well and will be fairly simple to run thereafter.

Where do I learn more?

Seek specialist advice but also think about who would want to license from you and what they have to gain.

What determines whether it works?

The licensee must have an established client base who would want your products and they have to be able to handle the risk.

What determines whether it works?
There has to be sufficient customers for your products and services to need multiple retailers.

Where do I learn more?
Seek specialist advice.

Cheap or Costly?
Fairly costly to set up properly.

Useful at which business stages?
When you are established.

What are my choices?
This is a mechanism for increasing numbers of retail outlets. Is this appropriate?

Franchising

Sampling

What are my choices?

Do you give away the whole thing or just a small part of the product/service?

Useful at which business stages?

When considering new markets and you want some feedback from potential customers. In general it is a way of testing ideas.

Cheap or Costly?

The cost is that of the product plus the distribution to get it to people plus any feedback/evaluation method.

Where do I learn more?

Have a look at things you are handed in the street or that come through your letterbox. Work it out from there.

What determines whether it works?

Your ability to get it to the right customers e.g. if you want to reach ABC1 consumers stand outside M&S not the bus station.

What determines whether it works?
Knowing what you want them to do as a result of receiving this information, making this easy to do as a result of this communication.

Where do I learn more?
Find a graphic design agency to work with. Preferably one with good copywriters (they write better copy than you!).

Cheap or Costly?
There's more cost in the preparation than in the paper.

Useful at which business stages?
Early on you may not have much detail to convey. Different customer segments you may need different pieces of print for each.

What are my choices?
Almost endless. What do you want to say? Why would a customer keep a piece of print? (what benefit does it offer?).

Distributor

What are my choices?

What geography? Will they manufacture as well?
How long a term?

Useful at which business stages?

When the market exists. Distributors don't make markets.

Cheap or Costly?

They'll take a percentage of the sale. You need to build this in to your pricing model. This may mean changing your manufacturing method.

Where do I learn more?

Go to some trade fairs and talk to people.

What determines whether it works?

The quality of the relationship with the distributor.
The value of the sales within the distributor's portfolio of products.

What are my choices?
Who do you want to talk about you, why and what do you want them to say? Can you (do you want to) put words in their mouth?
Useful at which business stages?
Always. Its about getting people excited about what you do... then you'll struggle to stop them talking about you.
Cheap or Costly?
Generally inexpensive, the key is giving people easy messages to convey to others.
Where do I learn more?
There are agencies who specialise in viral and guerrilla campaigns. Talk to them.
What determines whether it works?
Whether or not people WANT to talk about you!
You can't force them...

Word of Mouth

Personal Selling

What are my choices?

DIY or hire a specialist.

Useful at which business stages?

When you have something definite to sell. Can use partly as market research.

Cheap or Costly?

It's the cost of time... yours or someone else's. If someone else's who will train them?

Where do I learn more?

Watch others, go on a training course in selling skills or learn from your agent.

What determines whether it works?

An ability to listen to your customer and answer any questions they may have. The ability to 'close' a deal.

What are my choices?
How do you want to communicate with your team?
Useful at which business stages?
Always, you want people thoroughly bought in to what the company is doing and capable of talking to others about it.
Cheap or Costly?
Generally not costly in small firms 'cos there aren't lots of people to reach... just a few.
Where do I learn more?
Ask anyone who has worked corporately about intranets, in-house newsletters, company meetings etc.
What determines whether it works?
Your empathy with your employees and your genuineness in involving them in the company.

Branding

What are my choices?

Whether you just do something so that you at least have a brand (and can improve it later) versus whether you do the whole thing now.

Useful at which business stages?

Always. Expect to continue to refine it based on whether your customers understand you and what you stand for.

Cheap or Costly?

Another piece of string question. The upside is that you can do this bit yourself to start with.

Where do I learn more?

There are many books on this subject, specialist agencies and you are surrounded by brands.

What determines whether it works?

Whether the brand accurately reflects your company and what you stand for

Website

What are my choices?

B2B or B2C site? Key component of service provision or just background information? Enables interaction with customers?

Useful at which business stages?
It's pretty much expected of you

Cheap or Costly?
How long do you want this piece of string to be?

Where do I learn more?
Look at your favourite websites and borrow good ideas.

What determines whether it works?
Knowing what the purpose of it is.

Direct Marketing

What are my choices?

There's a lot under this heading. Look up the Institute of Direct Marketing for more info.

Useful at which business stages?

You need to know your customer segments very well and have a means of contacting customers directly.

Cheap or Costly?

You may be able to buy data via your business support provider (in smaller chunks than from the data owners direct).

Where do I learn more?

The Institute of Direct Marketing or a Direct Marketing Agency.

What determines whether it works?

Your ability to reach your customer segments effectively rather than scattergun approaches.

What are my choices?

DIY or a specialist agency. Look at who sponsors in your market - could you approach these sorts of companies direct?

Useful at which business stages?

Could you clearly articulate to a sponsor what the benefit is for them?

Cheap or Costly?

You could spend a lot of time chasing sponsors to no avail. Do you really need it?

Where do I learn more?

Look and see what the activity is in your market place then find out what these deals consist of.

What determines whether it works?

Whether there is a good fit between your customers and your sponsor's customers.

Whether someone with budget likes you or not.