Interreg Co-funded by the European Union

Central Baltic Programme

Silver Entrepreneurs

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Joint training session in Tampere

12.11.2024

Icebreaker “Marketing Line”

Stand on the line where you feel you belong.

How important is marketing for turning an idea into a business?

How effective do you think your networking skills are?

Networking feels awkward

Networking is my superpower

How comfortable are you with public speaking?

I'd rather do anything else

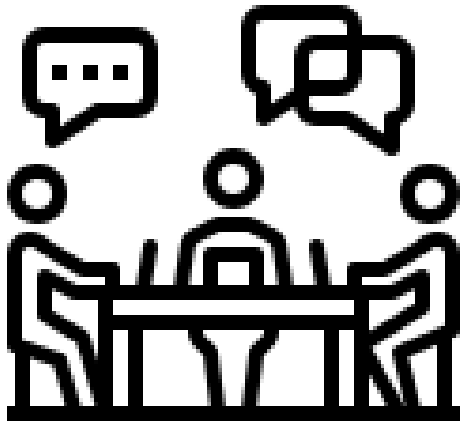
I love the spotlight!

Agenda

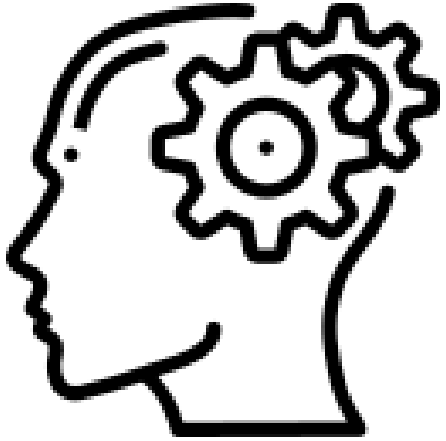
- Marketing and branding in a nutshell
- One page marketing plan
- Networking in a nutshell
- “My” networking map

Instructions

Group work



Individual work



Questions

What is MARKETING?

"Marketing is no longer about the stuff that you make, but about the stories you tell."

Seth Godin

What is a BRAND?

"A brand is no longer what we tell the consumer it is - it is what consumers tell each other it is."

Scott Cook

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Can you identify this character?

Before 1931, there were many different depictions of Santa Claus around the world, including a tall gaunt man and an elf - there was even a scary Claus.

But in 1931, **Coca-Cola** commissioned illustrator Haddon Sundblom to paint Santa for **Christmas advertisements**. Those paintings **established Santa as a warm, happy character with human features, including rosy cheeks, a white beard, twinkling eyes and laughter lines**.

https://www.youtube.com/watch?v=U8J5AolQZg0

https://www.coca-colacompany.com/about-us/history/haddon-sundblom-and-the-coca-cola-santas

So, what is marketing?

- Marketing is the process of creating, communicating, and **delivering value to customers**, as well as **maintaining customer relationships** to achieve **organisational goals**.
- Through marketing, companies **inform customers about products, enhance customer loyalty, and drive sales**.

Marketing is not sales

- Marketing encompasses a **broad spectrum of activities, including brand development, identification of customer needs**, and the formulation of strategies to meet these needs, thereby **fostering long-term relationships**.
- In contrast, **sales involve the direct transfer of a product or service from the company to the customer, primarily focusing on achieving short-term objectives and closing transactions**. The goal of sales is to deliver results and convert potential clients into buyers.

Marketing has changed

- Marketing has transitioned from a **product-oriented approach – "what we produce"- to a customer-centric focus - "what customers need"**.
- This shift emphasises **understanding and fulfilling the specific needs and desires of target audiences**. With the advancement of digital technologies, marketing now encompasses a wide array of online platforms and tools, enabling personalised and direct engagement with consumers.
- This evolution reflects changes in technology, **consumer behaviour, and market dynamics**, highlighting the importance of adaptability and innovation in marketing strategies.

Evolution of the Marketing Mix: From 4Ps to 7Ps

Traditional 4Ps:

- **Product**: The item or service offered.
- **Price**: Cost to the customer.
- **Place**: Distribution channels.
- **Promotion**: Communication strategies.

Extended 7Ps:

- **People**: Individuals involved in delivery and consumption.
- **Process**: Procedures ensuring service delivery.
- **Physical Evidence**: Tangible proof of service quality.

Brand and branding

- A **brand is the unique identity of a product, service, or company**, encompassing elements like its name, values, logo, and design, which **distinguish it from competitors**.
- Branding is the strategic **process** of creating and managing this identity to **establish a strong, positive perception among consumers**.

	Company with a strong brand	Company with a weak brand
Customer recognition	Easily identifiable, customers recall and prefer the brand.	Struggles with recognition, often overlooked in favour of competitors.
Customer loyalty	Builds trust, leading to repeat business and referrals.	Limited loyalty, customers may switch to competitors.
Marketing efficiency	Clear messaging reduces marketing costs and increases effectiveness.	Inconsistent messaging requires more effort to attract customers.
Pricing power	Can command premium prices due to perceived value.	Competes primarily on price, leading to thinner margins.
Market positioning	Clearly differentiated from competitors, occupies a distinct market niche.	Lacks differentiation, competes in a crowded market space.
Business growth	Strong brand equity facilitates expansion and scaling.	Growth is slower, harder to enter new markets or attract investment.

How to build your brand

- **Clarify your mission**: Define your business's purpose and values.
- **Know your audience**: Identify and understand your ideal customers.
- **Differentiate yourself**: Highlight what sets your business apart from competitors.
- **Create a visual identity**: Develop a consistent logo, colour scheme, and design elements.
- **Maintain consistency**: Apply your brand elements uniformly across all platforms and communications.
- **Engage your community**: Interact with customers to build relationships and gather feedback.

Build your brand, resources and tools

- https://milanote.com/templates/branding-templates
- https://www.hubspot.com/brand-kit-generator
- https://www.canva.com/learn/brand-building/
- https://www.shopify.com/blog/how-to-build-a-brand
- https://www.hostinger.com/tutorials/how-to-build-a-brand

Previous customers are key to success!

- Your **previous customers represent a significant asset to your business**. It is essential to cultivate robust relationships with both past and current clients to ensure their continued loyalty.
- However, **many small businesses allocate** the majority of their marketing **budgets to acquiring new customers**, often **at the expense of nurturing existing ones**. Balancing these priorities is a continual challenge when considering your business objectives.
- Existing clients can be your **most effective marketing channel and sales force**, as **word-of-mouth recommendations** are among the most trusted and influential forms of promotion.

Three phases of the marketing plan

Before (Engaging prospects)

- This phase focuses on identifying and reaching potential customers with targeted messaging and appropriate media channels.

During (Nurturing leads)

- This stage involves capturing leads, building relationships, and guiding prospects through the sales journey to conversion.

After (Retaining and growing customers)

- This phase is dedicated to delivering exceptional experiences, increasing customer value, and fostering referrals to sustain long-term growth.

Key marketing terms (I)

- **Target Market:** The specific group of people a business aims to reach with its products or services.
- **Branding**: Creating a unique identity, image, and voice for a business to make it memorable to customers.
- **Value Proposition**: A clear statement that explains how a product solves customers' problems or improves their situation.
- **Lead Generation**: The process of attracting potential customers (leads) to your business for future sales.
- **Conversion Rate**: The percentage of leads who take a desired action, like making a purchase or signing up for a service.

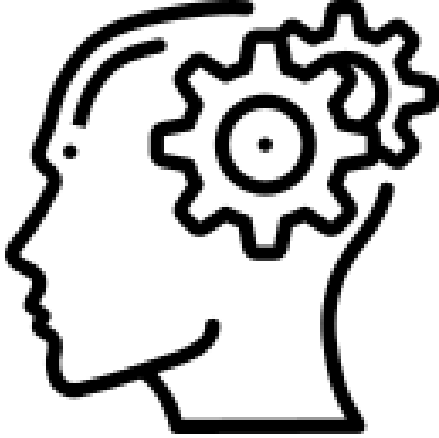
Key marketing terms (II)

- **Customer Lifetime Value (CLV)**: The total revenue a business can expect from a single customer over their entire relationship.
- **Return on Investment (ROI)**: A measure of the profitability of a marketing effort, calculated as the ratio of net profit to the cost of the investment.
- **Segmentation**: Dividing a broad target market into smaller, more defined groups based on shared characteristics.
- **Positioning**: Defining how a brand or product is perceived in the minds of customers, relative to competitors.
- **Call to Action (CTA)**: A prompt in marketing content that encourages users to take a specific action, such as "Buy Now" or "Learn More."

Key marketing terms (III)

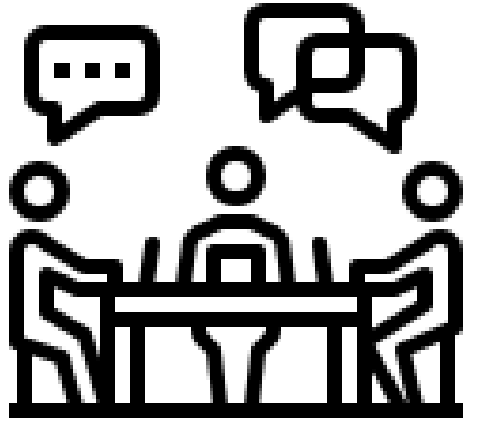
- **Social Media Marketing (SMM):** Is the practice of using social media platforms to promote products, services, or brands.
- **A/B Testing**: Comparing two versions of a marketing asset (like a webpage or ad) to see which performs better.
- **User Persona**: A detailed profile of an ideal customer, used to tailor marketing strategies.
- **Funnel**: The stages a customer goes through in the buying process, from awareness to purchase.
- **Retention Rate**: The percentage of customers who return to make additional purchases over time.

15 min break



One page marketing plan development

- **25 minutes** to develop the first iteration of the marketing plan.
- Keep each section **brief and focus on what you can realistically achieve**.
- **Be honest** about your capabilities and resources, and keep the long-term vision in mind!
- **Less is more and something is better than nothing**. This plan is a living document - update it as you grow and learn more about your customers.
- **Define main challenges and discuss them with the group in the 2nd part.*



Marketing plan review, feedback

15 min group work: focus on the main challenges you defined.

Give feedback:

- Identify potential risks or challenges. Suggest improvements or alternatives.

Collaborate on solutions:

- Discuss strategies to overcome challenges. Share useful tips or experiences.

Be supportive:

- Provide constructive and practical feedback.

"Marketing is the art of meaningful engagement."

Neil Patel

15 min break

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What is NETWORKING?

"Success in business is all about making connections."

Richard Branson

Who is Joseph Samuel Girardi (Joe Girard)?

Joe Girard: The world's greatest salesman

- Holds the Guinness World Record for selling the most cars at retail in a single year - 1,425 cars (average car salesman in the US sold around 120-180).
- **How he did it**: Girard's approach was based on building strong, lasting relationships with customers. He sent thousands of personalised greeting cards. His consistent, thoughtful communication **made customers feel valued and led to high loyalty and repeat business**.
- Joe Girard's techniques transformed customer service in sales, proving that a personal touch can create remarkable success.

Networking in a nutshell

- Networking is the process of establishing **mutually beneficial relationships** with people.
- Networking can open doors to **opportunities, partnerships**, and **resources that might not be accessible otherwise**. It's particularly valuable for small businesses as it helps build trust, grow a client base, and increase visibility.
- **Networking is not just about what you gain, it's about building genuine connections that benefit both parties**.

Formal networking

Attend local **business meet-ups, workshops, or industry-related events** where you can meet other small business owners and self-employed professionals.

Being active in formal networks can **enhance your business reputation**, as it shows you're serious about growth.

These events are designed for networking, so it's easier to approach others and discuss your business.

Many formal networking events also offer **educational sessions** or guest speakers, allowing you to **learn while networking**.

Informal networking

Engage with people in your day-to-day life, such as at community gatherings, coffee shops, or even through friends and family. Often, **casual conversations can lead to potential connections or referrals**.

Attending local festivals, fairs, or charity events where you can meet residents who might need your services. **Be active!**

Friends, family, or neighbours recommending your services to others can also serve as valuable networking.

Building relationships within your **local community** can create a **loyal customer base**.

Online networking

Use platforms like LinkedIn, Facebook, or Instagram to connect with others in your field or potential clients. For micro-companies, this is a powerful way to reach beyond your immediate area.

Join local or industry specific online groups, participating in online forums, **share valuable content** on social media to establish yourself and make connections virtually.

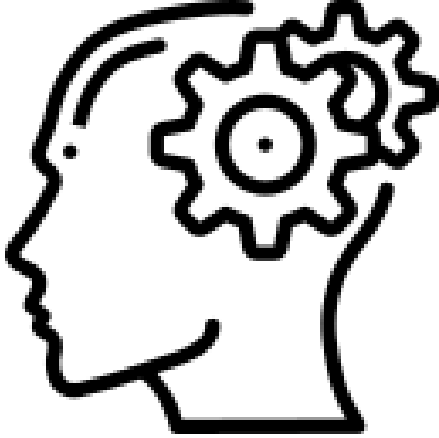
You can connect with people beyond your geographical location, **opening up new markets**. **Regular engagement** online can boost your brand's visibility and establish you as an expert in your field.

Always build meaningful connections

- Build strong connections through **authenticity - engage honestly to foster trust and lasting relationships**. Listen actively, showing interest by asking questions and valuing others' perspectives.
- **Finding common ground** makes connections memorable and engaging. **Follow up consistently** to keep relationships active and show commitment.
- **Adopt a "give first" mindset**, **offering help** or resources without expecting immediate returns. Be patient; the time invested in building meaningful connections leads to valuable long-term benefits.

Tips for effective networking

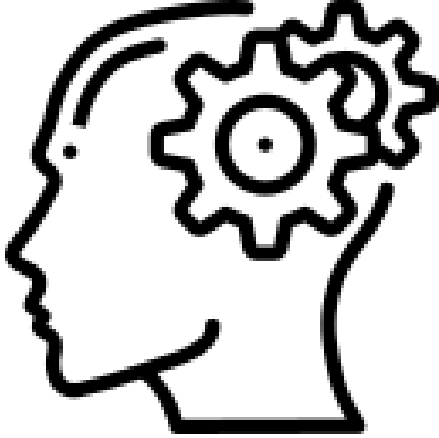
- Prepare your introduction
- Set networking goals
- Stay open and friendly
- Engage actively
- Be consistent online
- Add value first
- Always follow up
- Carry business cards or digital contact info
- Be authentic and honest



Create a map of your networks

1.Identify and define key networking categories. Create sections for different categories, that **directly impact your business**, such as people who can refer clients, provide specialised knowledge, or collaborate on projects.

2.Map out existing business connections. List specific names of people you already know **who can support your business goals**. Note briefly how each contact could assist in your business development.

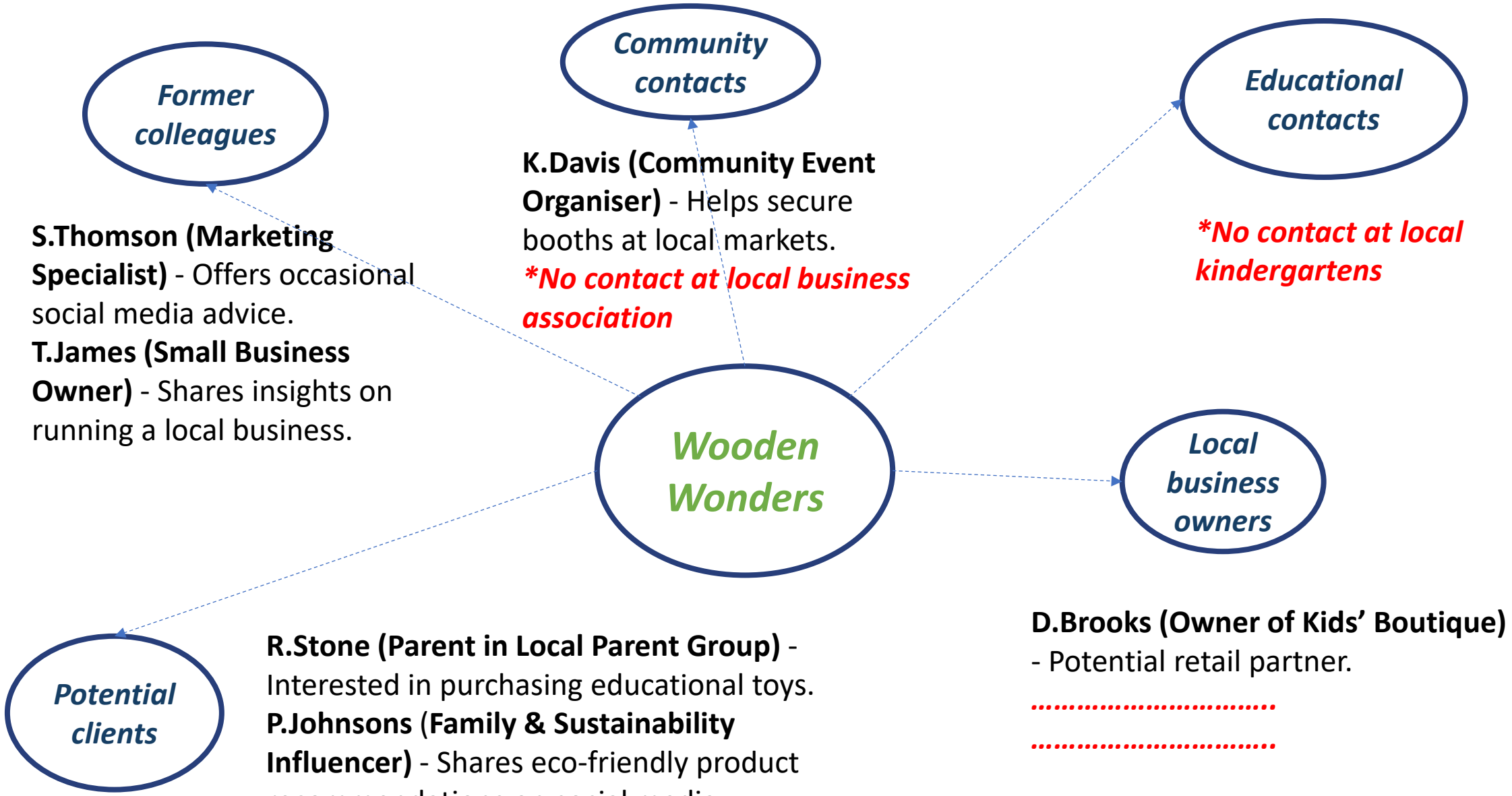


Analyse your map

3.Identify gaps in your network. Review your map and **note any categories with few or no names**, identifying gaps in connections needed for business development.

4.Brainstorm strategies to fill networking gaps. For each identified gap, **brainstorm ways to find these connections**. For example:

- Attend industry events to meet potential clients.
- Join local business groups for connections with other small business owners.
- Engage on LinkedIn to find mentors or collaborators in your industry.


Former colleagues
Community contacts
Educational contacts
Wooden Wonders
Local business owners
Potential clients
S.Thomson (Marketing Specialist) - Offers occasional social media advice.
T.James (Small Business Owner) - Shares insights on running a local business.
K.Davis (Community Event Organiser) - Helps secure booths at local markets.
*No contact at local business association
*No contact at local kindergartens
D.Brooks (Owner of Kids' Boutique) - Potential retail partner.
……
……
R.Stone (Parent in Local Parent Group) - Interested in purchasing educational toys.
P.Johnsons (Family & Sustainability Influencer) - Shares eco-friendly product recommendations on social media.

Steps

- 1.Identify and define key networking categories.
- 2.Map out existing business connections.
- 3.Identify gaps in your network.
- 4.Brainstorm strategies to fill networking gaps.

Review and discuss your maps in groups

15 minutes

- Share your networking maps.
- Share insights and discuss potential connections.
- Provide constructive feedback on network gaps.
- Suggest ways to expand and strengthen networks.

Raise your hand if:

- You are **ready to network**!
- You **want to help someone** with their business idea.
- You realised you have **more connections** than you **initially thought**.
- You **discovered a gap** in your network that you want to fill.
- You aim to **grow your network by at least 5** new connections **this week**!