

Trampoline NH CIC

Promoting Community Enterprise

Supporting Ethical Leadership



SEMINAR: ESSENTIAL MARKETING

Trampoline NH CIC

- *Promoting Community Enterprise*
- *Supporting Ethical Leadership*

**Trampoline @ The Enterprise Hub
1 Tiverton Street
Elephant & Castle
London SE1 6NT**

**Phone: UK - (+44) 7856 877 152
Email: info@trampolinescic.org
Company Registration: 10394394 /
VAT Registration: 348 6790 51**



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ESSENTIAL MARKETING

Learning Objectives / Session Outcomes

OBJECTIVES

Enable you to:

- Understand what marketing means in the context of a small business.
- Gain an intimate knowledge of your product and how to market it effectively.
- Identify the key components of your marketing mix: Product, Price, Place, Promotion.
- Understand your go-to-market strategy.

EXPECTED OUTCOMES

By the end of this session, you will be able to:

- Clearly identify and describe your product's core features, value, and key selling points.
- Identify and define your target market.
- Develop coherent and practical price and promotion strategies for your product.
- Outline an initial go-to-market approach for your business idea.

About You and Your Enterprise



Before diving into the techniques of marketing, we need to know **who you are** and **what you're building**.

This will help you develop a marketing strategy consistent with your vision.

Reflective Questions:

- What is your name and business name?
- What do you sell / plan to sell?
- Why do you want to offer this product / service?
- What inspired you to do this?
- Who will buy your product /service?
- What values do you want reflected in your product / business?

About You and Your Enterprise

Reflective Questions:

- *What is your name and business name?* → *Context. What's in the name.*
- *What do you sell / plan to sell?* → *Knowledge of product.*
- *Why do you want to offer this product / service?* → *Need. Demand. Solution.*
- *What inspired you to do this?* → *Background. Why are you the best person to do this.*
- *Who will buy your product / service?* → *Target market. Audience.*
- *What values do you want reflected in your product / business?* → *By buying your product, what else would customers buy.*



What is Marketing?

Marketing is a tool that will help you get closer to current or potential customers (prospects) within your target market. An effective marketing strategy will enable you to:

- Find your current or potential customers (prospects),
- Understand them,
- Know how to communicate with them,
- Tell / sell them your story,
- Share your values with them,
- Convince them to buy your product (repeatedly), and
- Build a relationship of trust with them.

Marketing bridges that gap between your target market and your product.

You could have the best product in the world, but if no one knows about it, you won't make any sales.

Market Research & Customer Profiling

Before going to market (selling anything), you need to develop a good, marketable product.

Ask yourself:

- Is it wanted or needed?
- Has someone else tried it before?
- What would make this version better or different?
- Who would buy it?

Example:

If you plan to sell shea butter skincare, research others already doing this. What ingredients do they use? How do they price and promote? Can you offer a vegan, organic, or ethically-sourced alternative?

Market Research

Market research is the process of gathering information about:

- Your potential customers
- Their needs
- Their behaviours (spending, social, and others).

You can use this information to:

- Improve your product or develop new ones
- Change or adapt the way you communicate with your customers
- Target your –potential- customers more effectively
- Avoid costly assumptions.

How to do Market Research



Guesswork can give initial guidance, but you need hard evidence to confirm whether people want your product and would be prepared to pay for it.

This evidence is crucial if you are looking for funding or investment.

- Interviews
- Questionnaires
- Online Surveys
- Focus Groups
- Test Trading
- Competitor Investigations
- In-store Sampling

- Conversation
- Competitions
- Pilot Projects
- Commercial Reports
- Government or Universities Public Data
- Canvassing

Customer Profiling

This is the process of identifying **who** your customers are.
Consider traits such as:

- Age, Gender, Ethnicity, Location
- Employment status, Income, Education
- Lifestyle and Values
- Hobbies and Buying Behaviour

Example:

“My customers are women aged 25–40 who live in cities, are environmentally conscious, and buy handmade wellness products online.”



MARKET RESEARCH: PROFILING

Demographic Traits:

- Age range
- Gender
- Geographic area: urban or rural, city, affluent or deprived neighbourhood, etc.
- Background information: cultural identity, race, ethnicity, household info.

Psychological Traits:

- Lifestyle / Interests
- Attitude / Behaviour
- Values / Belief System / Opinions.

Socioeconomic Traits:

- Household composition
- Income range
- Employment status
- Education.



MARKET RESEARCH:

More Profiling

Preferred Media / Communication Channels

- Social media platforms (Instagram, Facebook, Snapchat, TikTok, Twitter)
- Professional media platforms (LinkedIn, Meetup, Facebook)
- Traditional media (TV, radio, newspapers, flyers, leaflets)

Other traits specific to your product, business or industry

For example, if your product / business is in the hair and beauty industry, you might need to know about hair types, skin types, etc.

Customer Segmenting

Once you've profiled your general audience, you **divide them into smaller, more specific groups** based on shared characteristics.

These are your “customer segments” or “personas.”

Example Segments:

“Busy professionals who want fast, self-care routines.”

“New mums looking for gentle skincare products.”

“Craft lovers who enjoy small-batch, handmade goods.”

You can then tailor your **marketing message, product features, and tone** for each segment or persona.

Customer Persona



A persona is a fictional character that represents one type of customer you want to target.

Instead of marketing to everyone, you're talking to Zara, a "person" with goals, fears, and buying habits. See the table illustration below.

Category	Example Entry
Name	Zara Green
Age / Demographics	29, lives in Brighton, single, no kids
Income / Work	Mid-level marketing exec, earns £30–35k/year
Lifestyle / Values	Eco-conscious, buys local, values mental wellness
Goals	Wants to relax after work, prefers ethical brands
Challenges	Has little time, sceptical of greenwashing
Shopping Habits	Shops on Instagram & Etsy, reads online reviews
Preferred Channels	Instagram, podcasts, TikTok

Marketing Mix Basics

A Marketing Mix is a combination of factors that can be controlled by a business to influence -potential- clients to buy its products.

A good Marketing Mix enables a business to create sets of actions (tactical or strategic plans) for engaging with -potential- customers within its target market.

When developed properly, a Marketing Mix becomes an effective management and decision-making tool for the business.



MARKETING MIX: The 4Ps

Product - What is your product? How is it packaged?

Price – How much are you selling your product for?

Promotion – How will you promote your product / communicate with your audience?

Place / Placement – Where will customers be able to buy your product?



Other Marketing Mix



Other Marketing Mix include - 7Ps or 12Ps

4 Ps → Product (including Packaging), Price, Promotion, Place.

7 Ps → 4 Ps + People, Processes, Proof Points (Reasons-to-Believe “RTB”).

12 Ps → 7Ps + Personas, Purpose, Principles, Promise, Positioning.

CASE STUDY: Coca Cola's Marketing Mix



Coca-Cola



Marketing Mix of Coca-Cola



CASE STUDY: Coca Cola's Marketing Mix

Marketing Mix: 4 Ps

Product

- 3300 product options (Bhasin, 2017)

Place

- Diversified retailer portfolio (Kokemuller, n.d.)
- Urban and rural

Price

- Premium brand (Akpaete et al., n.d.)

Promotion

- Advertising and marketing activities



CASE STUDY: McDonald's Marketing Mix



Product



- A product is also known as a **business proposition** or **offer**.
- A product can be:
 - **Tangible or physical**: goods.
 - **Intangible**: service or offer.
 - **Virtual**: AI services, crypto products.
- A good product should always:
 - Provide a “**unique**” experience to customers, and
 - Satisfy a **demand**, or
 - Meet a specific **need**, or
 - **Address an issue** or **provide a solution** to a problem.

PRODUCT:

KEY FEATURES

- Provide a **unique experience** and
- Satisfy a **need** / address a **problem** / offer **solutions**.
- Key considerations:
 - **Quality**: Defined by objectives, set standards or benchmarks.
 - **Functionality**: Reliable, tested, and delivers as promised.
 - **Feedback**: Reviews and a system to collect customer insights.
 - **Durability**: Sustainable and cost-effective.
 - **Support**: Delivery, installation, and aftercare services.

EXERCISE



DESCRIBING YOUR PRODUCT

What are your product's key features – in its current state?

How would you describe your aspirational product – its features and benefits?

What makes your product unique? What is your Unique Selling Point or Proposition (USP)?

PRODUCT:

KEY FEATURES - PACKAGING

- Packaging is sometimes known as the 5th P of the Marketing Mix.
- Because it's closely associated to the Product, we will talk about it as one of its components.
- Most products are delivered to customers in packaging; it's the first thing your customers will see: make a good impression!

PRODUCT:

KEY FEATURES - PACKAGING



- Packaging applies to tangible and intangible products.
- Your packaging should contain key information about your product, such as
 - ❖ Usage (incl. expiration date),
 - ❖ Storage,
 - ❖ Safety,
 - ❖ Durability,
 - ❖ Compliance requirements, etc.
- Some products must comply with packaging legislation.

EXAMPLES OF PACKAGING: PURE THOUGHTS



EXAMPLES OF PACKAGING:



PRICE: CHARACTERISTICS



- Isn't always an easy factor to determine.
- It must strike a balance between:
 - **Accessibility:** Align with the target audience's ability to pay.
 - **Business Goals:** Ensure profitability and market competitiveness.
- Pricing significantly impacts success:
 - **Too High:** May deter purchases from your audience.
 - **Too Low:** May signal inferior quality and cut profit margins.

PRICE:

Which Pricing Policy to use?

- **Cost Plus:**
 - Production Costs + Profit Margin / Mark-up (usually a fixed percentage on top of your production costs)
 - Must be inclusive of ALL COSTS: Variable Costs and Fixed Costs.
 - Profit Margins widely vary by industry, with consultancy and financial services having the highest profit margins (30% - 65%), while retail, construction, and food / beverage tend to have the lowest profit margins (5% - 12%)
- **Value Based Cost:** when your price is determined by...
 - Customers' perception of it (as opposed to its production costs)
 - A blend of objective and subjective factors: quality, trends, brand reputation, etc.
- **Competitive Cost:**
 - Using your competitors' price as benchmark / guideline.

It's all about finding the RIGHT PRICE for your product!
(not necessarily the lowest price)

PLACE / Placement

Your product Placement is:

- The ideal place, location or distribution channel to make it accessible / available to your clients.
- Where you convert potential buyers to actual customers.
- Usually Identified through your market research, during the profiling process.
- Can be either online or through an actual shop (brick and mortar).
- Whichever placement you use, you can minimise costs by using third-party placements.

Examples of "brick & mortar" placements: shops, third-party distributors, markets, pop-up events, wholesalers, etc.

Examples of online placements: your own website, social media, third-party online marketplaces or portals such as Facebook Marketplace, Amazon, Ebay, or Etsy.

You don't have to stick to only one placement; as much as possible, try to diversify them!

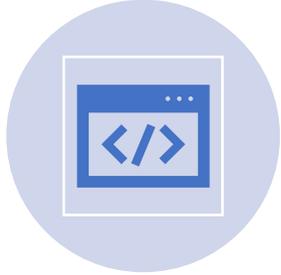
PROMOTION

Promotion is the process of communicating with your target audience to create sales opportunities. It's how you advertise your product or service, ensuring your message resonates with your audience.

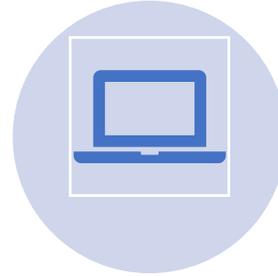
Methods include:

- **Traditional:** Word of mouth, Leaflets, Business Cards, Newspaper, printed ads, TV commercials, Launch Events, Billboards, Radio interviews, Magazine features, Competitions.
- **Digital:** Content creation, email marketing, social media marketing, promotional Videos.

COMMON WAYS TO PROMOTE YOUR PRODUCT ONLINE



Website: a set of related pages located under a single domain name, used to make a business more visible online.



Paid Ads: creating ad campaigns, through buying advertising space on the internet (e.g.: Google, Meta, YouTube, and Tik Tok).



Social media marketing: Organic posting and communication tools using social media platforms to promote your products.



Blog: a discoverable, periodic online journal or mini website used to record activities, thoughts, opinions, etc. on matters related to the business.

PROMOTIONS

- Facebook – social networking platform-: broad and diverse audience aged 40+
- Instagram – image-sharing platform-: broad, diverse audience aged 30+
- TikTok – video-sharing platform-: broad, diverse audience (50% aged 16 – 24)
- X – micro-blogging platform-: very broad and diverse audience
- Pinterest – image-sharing platform-: this is about creating a clickable link to a website where an image is located
- LinkedIn – professional and business networking platform-: broad, diverse audience (50% aged 25 – 45+); good for both B2C and B2B

All these platforms offer the opportunity to run paid ads targeting specific audiences.

COSTS OF PAID ADS ON SOCIAL MEDIA



You are paying for ads to be shown to a targeted audience.

You can be as specific as possible when targeting your desired audience.

For example, your target audience could be people living in London, Southeast London, or Southwark.

It could be people of a specific age range, of a political or religious persuasion, or single women over 50 who like cats.

On social media, impressions measure the number of times your content is displayed on a screen, regardless of whether it was viewed by the same user multiple times or if they interacted with it.

The higher the number of impressions your ad or social media post gets, the bigger the chance of someone clicking on your link and eventually buying.

COSTS OF PAID ADS ON SOCIAL MEDIA: Guideline

Most paid ads are charged based on:

- **Impressions** (how many times an ad is shown), or
- **Clicks** (when someone clicks on the ad)

Typical cost ranges (approximate):

- X (Twitter): £0.30 – £2 per 1,000 impressions
- Pinterest: £1.50 – £5 per 1,000 impressions
- Meta (Facebook and Instagram): £7 – £14 per 1,000 impressions
- TikTok: £4 – £10 per 1,000 impressions

Costs vary depending on target audience, length of the ad, time of year, competition, location, quality of the advert, etc.

Keywords for Search Engine Optimisation (SEO)

Keywords are the words and phrases that people type into search engines to find information, products, or services. The right words pull an audience towards you.

By strategically incorporating these keywords into your website, social media posts, or your paid ads, you signal to search engines what your business is about and attract more organic traffic from your target audience.

Takeaway



Knowing what you now know, what is the one thing you could do differently to make your product / service more visible, accessible, and marketable to your target market?



How did we do today?



Join the Start-up Movement!

Website:

www.trampolinecic.org

Email:

Phone: 07856 877 152

Social media:

@TrampolineNHCIC

