

MARKETING FOR ENTREPRENEURS

Facilitator's Guide



Youth Employment Services - YES

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Marketing for Entrepreneurs: Workshop At-A-Glance

Overview and Purpose

This workshop introduces participants to the key concepts in marketing. Participants first differentiate among the terms marketing, advertising and sales. They then revisit target market analysis and competitor analysis. Participants then learn the concepts of branding, key messages, marketing channels, marketing mix and marketing metrics. Participants compile all of their work from the module into a marketing plan.

Time

The workshop is between three and six hours long.

Learning Outcomes

At the end of this workshop participants will be able to:

1. Differentiate among the terms marketing, advertising and sales.
2. Identify different perspectives on marketing.
3. Analyze your target market.
4. Analyze your competitors.
5. Define key concepts in marketing including: branding, brand pyramid, key messages, marketing channels, marketing mix and marketing metrics.
6. Develop all of the key concepts for your business.
7. Compile all of your marketing work into a marketing plan.

Leading Questions

As you complete this workshop, participants will think about and answer the following questions:

1. What are your favourite brands? Why?
2. How do your favourite brands communicate with you as a customer?
3. What makes you want to buy a product or use a service?

Workshop Agenda

Introductions and Workshop Overview

1. What is Marketing?
2. Target Market Analysis
3. Competitor Analysis
4. Branding
5. Key Messages
6. Marketing Channels
7. Marketing Mix
8. Marketing Metrics
9. A Marketing Plan
10. Review and Wrap-Up

Materials Needed

1. White board/Screen/Internet connectivity
2. Each participant should have a workbook and a device
3. PPT Presentation *Marketing for Entrepreneurs*

Formative Assessment

Concept Check Multiple Choice Quiz (completed as a class).

Detailed Workshop Plan

Slide
1



Timing: Display as the participants come in.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: None.

Slide
2



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: Introduce yourself as the instructor. Have each participant briefly state their name. Have each participant put a name card in front of them for your reference.

Slide
3



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: Review all of the housekeeping details indicated on the slide. For cell phone use, indicate that if they are expecting an urgent call, their phone should be on vibrate. Otherwise indicate it should be on silent. They should not respond to texts or emails during the workshop.

Slide
4



Workshop Materials



Participant Workbook



Digital device



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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: One Participant Workbook per participant.

Procedures and Notes: Direct participants to their Participant Workbooks. Have them put their names on them. Indicate that this is their record of the key information in the workshop and ideas they generate during the workshop. Indicate that there are several activities in which they may choose to use their cell phone/device.

Slide
5

Rules of Engagement

- This workshop is for you.
- Ask your questions.
- Make your comments.
- One person speaking at a time.
- Communicate respectfully even when you disagree.
- Have some fun along the way.

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: Review your expectations for the participants. Indicate that your role is to guide them through the material and facilitate discussion.

Slide
6

Learning Outcomes
At the end of this workshop you will be able to:

1. Differentiate among the terms marketing, advertising and sales.
2. Identify different perspectives on marketing.
3. Analyze your target market.
4. Analyze your competitors.

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 2.

Procedures and Notes: Review the learning outcomes of the workshop, stressing the practical knowledge and abilities that participants will walk away with.

Slide
7



Learning Outcomes
At the end of this workshop you will be able to:

5. Define key concepts in marketing including: branding, brand pyramid, key messages, marketing channels, marketing mix and marketing metrics.
6. Develop all of the key concepts for your business.
7. Compile all of your marketing work into a marketing plan.

yes

Continued from previous slide.

Slide
8

1. What is Marketing?
2. Target Market Analysis
3. Competitor Analysis
4. Branding
5. Key Messages



Workshop Agenda

yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 3.

Procedures and Notes: Review the agenda for the course.

Slide
9

6. Marketing Channels
7. Marketing Mix
8. Marketing Metrics
9. Marketing Plan
10. Review and Wrap-Up



Workshop Agenda

yes

Continued from previous slide.

Slide
10



What is Marketing?

1.1 Marketing, Advertising & Sales

Marketing is the action or process of promoting our products or services, so that potential customers become aware of what we offer.

yes

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 4.

Procedures and Notes: Tell the class that they briefly covered marketing in the module on business planning. In that module they were introduced market research (identifying their target market, analyzing their competitors and identifying social, technological and economic trends), pricing,

marketing activities and marketing goals. Tell them that in this module they will explore additional marketing concepts so that they can fill out their ideas about how to market their business. Tell them they will start by comparing and contrasting, marketing, advertising and sales. Start with marketing. Review the definition of marketing given on the slide.

Slide 11

What is Marketing?

Advertising is the process of posting information that promotes our product or service in a public medium (print, web, social media, video, audio).

When designing our advertising we decide what images, words, colours and layout we want to use.

Advertising is part of marketing.

As we create our marketing plan for our business, we also need to decide what advertising we will create and how we will use it.



yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 4.

Procedures and Notes: Contrast marketing with advertising, using the definition on the slide.

Slide 12

What is Marketing?

Sales is the transaction between two or more parties in which the buyer gives the seller money in exchange for products or services.

Sales comes after marketing has successfully engaged a potential customer.

We will not discuss sales in this module but we will discuss advertising later on.



yes

Timing: 2 minutes.

Interaction Pattern: Whole Class.

Materials Needed: Page 4.

Procedures and Notes: Contrast marketing and advertising, with sales using the definition on the slide.

Slide 13

What is Marketing?

1.2 Different Perspectives on Marketing



yes

Timing: 2 minutes.

Interaction Pattern: Whole Class.

Materials Needed: Page 4.

Procedures and Notes: Tell the class that we can look at marketing from different perspectives in order to better understand it, and to understand its importance to our business: from a want/need perspective, a

problem-solution perspective and a relationship perspective. We will look at each of these in turn.

Slide 14

What is Marketing

Wants / Needs Perspective
Find out what our potential customers wants or needs, so that we can promote our product or service as meeting those wants or needs.

yes

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 5.

Procedures and Notes: Describe the wants/needs perspective to marketing using the information on the slide.

Slide 15

What is Marketing

Problem Solving Perspective
Our potential customers have a problem, and we promote that we have a product or service that offers a solution.

yes

8/1/2018 15

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 5.

Procedures and Notes: Describe the problem-solving perspective to marketing using the information on the slide.

Slide 16

What is Marketing

Relationship Perspective
We build a relationship of trust with potential customers so that when they have a need or want, that we can meet, they choose us.

yes

8/1/2018 16

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 5.

Procedures and Notes: Describe a relationship perspective to marketing using the information on the slide.

Slide 17

What is Marketing



Perspective on Marketing

- What do customers want or need?**
Our customers need reliable and expert help to take care of their pets during the day when they are at work.
- What problem can we solve for customers?**
Our customers do not have time to take care of their pets during the day due to their busy schedules.
- What relationship do you have with potential customers?**
We provide information to our potential customers on our website, with pet care tips and reviews of the latest pet care products, establish that we are pet care experts.

Your Business

yes

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 5.


Procedures and Notes: Tell the class that we can use the different perspectives on marketing above to identify how we will approach the marketing for our business. Review the different perspectives for the hypothetical business Perfect Pet Services as given on the slide.

Slide 18



Complete the Chart

Use the different perspectives on marketing to identify how you will approach the marketing for your business. Complete the chart following the example given previously.



yes

Timing: 15-25 minutes.

Interaction Pattern: Individually and pairs.

Materials Needed: Page 5.

Procedures and Notes: Participants work individually to apply the three different perspectives on marketing to their own businesses. They share their ideas with a partner to get a critique and to further expand their understanding of their marketing

Slide 19

Target Market Analysis



yes

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 6.

Procedures and Notes: Remind the class that the concept of target market was introduced in the business planning module. Ask the class what a target market is. You are looking for: the group of people to whom we think we can sell our products and services. Tell the class that you will take a more detailed look at the concept of target market so that

they can better understand who their customers are.
 Review the information about a target market that entrepreneurs need to identify, as given on the slide.

Slide 20

Target Market Analysis

1. What type of house do they have?
2. What kind of car do they own?
3. What type of pets do they have?
4. What non-work activities do they do?
5. What technologies do they use?
6. What are their interests?
7. Where do they shop?
8. How would they describe their lifestyle?

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 6.

Procedures and Notes: Review the additional questions that are part of a detailed market analysis, as given on the slide.

Slide 21

Target Market Analysis

How does our target market make their purchasing decisions?

1. Who makes the purchasing decision?
2. How many decision makers are there?
3. How frequently are they likely to purchase?
4. Are they risk-takers in their decision making?
5. Who influences their decision making? (co-workers, family, friends)?

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 6.

Procedures and Notes: Review the additional questions about the purchase decision-making habits that we also want to answers to in our target market analysis.

To wrap up the questions we ask in a target market analysis, ask the group if they have any additional information that they want to know about their target market.

Slide 22

Target Market Analysis

80 - 20 Rule

This makes it really important for us to understand our target market.

80% Revenue from 20% Customers

20% Revenue from 80% Customers

Timing: 2 minutes.

Interaction Pattern: Whole class, pairs.

Materials Needed: Page 6.

Procedures and Notes: Tell the class that it is also important to keep in mind the **80-20 rule**—80% of our business’s revenue is

generated by 20 percent of our customers. This makes it really important for us to understand our target market, especially that 20% that will get us 80% of our revenue.

Slide 23



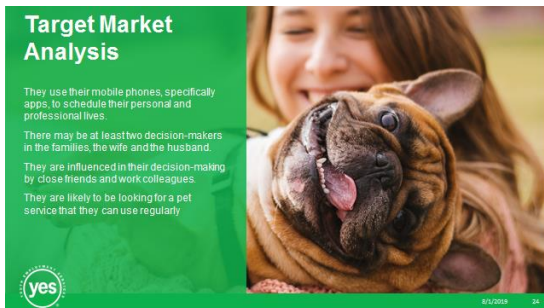
Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 6.

Procedures and Notes: Review the brief target market analysis of the hypothetical business, Perfect Pet Services, on this slide and the next slide.

Slide 24



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 6.

Procedures and Notes: Continue reviewing the sample target market analysis for Perfect Pet Services.

Slide 25



Target Market Analysis

Timing: 15-25 minutes.

Interaction Pattern: Individually, pairs.

Materials Needed: Page 7.

Procedures and Notes: Participants work individually to complete a detailed description of their target market using the prompts and information given in the section. Once they finish, they work with a partner to review their target market analysis to ensure that it is detailed and complete.

Slide
26

Ask the following questions to get a detailed look at competitors.

1. Who are my competitors?
2. What products or services do they offer?
3. What do they charge?
4. How have they positioned their products or services in terms of quality?
5. Where are they located?

yes

8/1/2018 26

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 7.

Procedures and Notes: Tell the class that the next type of analysis we need to do in order to market effectively, is a competitive analysis. Remind the class that they wrote a brief description of their competitors in the business planning module. Tell the class that they will take a more detailed look at their competitors through a series of questions to conduct a more detailed competitive analysis. Review the questions on the slide. Continued on next slide.

Slide
27

Ask the following questions to get a detailed look at competitors.

6. How long have they been in business?
7. How big are they in terms of number of employees?
8. What percentage of the market do they have?
9. What are their strengths?
10. What are their weaknesses?

yes

8/1/2018 27

Continued from previous slide.

Slide
28

To get information about our competitors we can:

1. Search their website.
2. Search industry websites.
3. Visit them and pretend to be a customer.
4. Phone them and pretend to be a customer.
5. Visit trade shows or exhibits.
6. Talk to someone in a similar but not competing industry.

yes

8/1/2018 28

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 7.

Procedures and Notes: Tell the class that there are different ways that we can gather information about our competitors for our competitor analysis. Review the different information gathering techniques given on the slide. Ask the class if there any other techniques they can use.

Slide
29

Timing: 30 minutes.

Interaction Pattern: Individually, pairs.

Materials Needed: Page 8.

Procedures and Notes: Direct participants to work individually to write a detailed competitor analysis of at least one of their competitors. They will need either their own digital device with data or some other way to access the internet. When they are finished, they share their competitor analysis with a partner and critique the analyses.

Slide
30

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 8.

Procedures and Notes: Introduce the next marketing topic, branding. Review the definition of branding given on the slide. Ask the participants for different examples of brands and whether they are strong brands (with a strong identity). Why or why not?

Slide
31


Timing: 10 minutes.

Interaction Pattern: Small groups.


Materials Needed: Page 8.

Procedures and Notes: Participants work in small groups to discuss their favourite brands. Why do they like the brands? Direct them to be detailed in their discussions about what makes their favourite brands successful.

Slide 32



Branding



Now think about your own brand.

- What is the name of your business?
- Do you have a logo for your business?
- If yes, what does it look like?
- If no, what are your ideas for your logo

yes 8/1/2018 32

Timing: 20-30 minutes.

Interaction Pattern: Small groups.

Materials Needed: Page 8.

Procedures and Notes: Direct participants to continue to work in their small groups. This time they should share the brand for their business with the other participants in their group, answering the questions on the slide. The other members of the group should critique the brand and help refine it.

Slide 33



Branding

4.2 What is a Brand Pyramid?

A brand pyramid makes us think about the core of what our business is and how we want to communicate that to our customers.

We don't actually share our brand pyramid with our customers, but we use it to guide our marketing and communication.

yes 8/1/2018 33

Timing: 2 minutes.

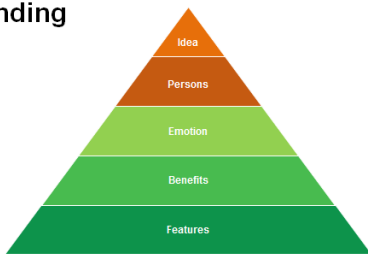
Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: As a whole class introduce the concept of a brand pyramid as a tool to help us further refine our brand. Review the points on the slide.

Slide 34

Branding



Idea

Persons

Emotion

Benefits

Features

yes 8/1/2018 34

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Briefly review the five layers of the pyramid.

Slide
35

Branding

The **features** are what we do with our business that are unique and that have value for our customers.



For example:

For example, with our hypothetical business, **Perfect Pet Services**, our features are:

- Daily visits to pets whose owners work long days at work by an expert animal care-giver.

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Provide a more detailed description of each level of the pyramid, starting with the bottom layer, features. Use the points on the slide as a guide. Provide the example from the hypothetical business, Perfect Pet Services.

Slide
36



Branding

The **benefits** are the results for the customer because of the features we provide.

For example, with Perfect Pet Services, the benefits are the pets receive the care and attention they need and the owners can be reassured that their pets are well-looked after and happy.

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Continue with the next layer of the pyramid, benefits. Use the points on the slide as a guide. Provide the example from the hypothetical business, Perfect Pet Services.

Slide
37

Branding

The **emotion** is what we want our customers to feel when they purchase our product or services.

With Perfect Pet Services, the emotions are:

- reassured
- guilt-free



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Continue with the next layer of the pyramid, emotion. Use the points on the slide as a guide. Provide the example from the hypothetical business, Perfect Pet Services.

Slide
38

Branding

The **persona** is the characteristics our business would have if it were a person.

With Perfect Pet Services, the persona is:

- reliable
- caring

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Continue with the next layer of the pyramid, persona. Use the points on the slide as a guide. Provide the example from the hypothetical business, Perfect Pet Services.

Slide
39

Branding

The **idea** is the fundamental, core concept of our business.

With Perfect Pet Services, the idea is:

- To support busy families with pet care.

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 9.

Procedures and Notes: Finally, discuss the final layer of the pyramid, idea. Use the points on the slide as a guide. Provide the example from the hypothetical business, Perfect Pet Services.

Slide
40

Branding

Complete a brand pyramid for your business, writing your ideas next to each line in the pyramid.

Idea
Persons
Emotion
Benefits
Features

Timing: 20-30 minutes.

Interaction Pattern: Individually, pairs.

Materials Needed: Page 10.

Procedures and Notes: Participants work individually to complete a brand pyramid for their business. They then share their brand pyramid with a partner. They critique their partner’s brand pyramid. The facilitator circulates and offers feedback as required.

Slide
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Key Message

Our **key messages** are the exact words we use to communicate to our target market about what makes our business unique and why they should be our customers.

For example, with Perfect Pet Services, our key messages might be:

- We take care of your pets when you can't.
- We care about your pets just as much as you do.

yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 10.

Procedures and Notes: Introduce the next key marketing concept, key messages. Use the information on the slide and the example for the hypothetical business, Perfect Pet Services. Emphasize that key messages capture the core ideas of a business. They take time to craft and revise.

Slide
42

Key Message

Write at least two key messages for your business.

yes

Timing: 20-30 minutes.

Interaction Pattern: Individually, pairs.

Materials Needed: Page 10.

Procedures and Notes: Participants work in pairs to write two key messages for their businesses. They need to identify the core ideas of their businesses. They share their messages with a partner. They critique each other’s key messages. The facilitator circulates and provides feedback as necessary.

Slide
43

Marketing Channels

Marketing channels are the ways in which we get our message to our customers.

Changes in technology have given us many more marketing channels today than we used to have.

These changes have also given us more cost effective options.

yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 11.

Procedures and Notes: Introduce the next marketing concept, marketing channels. Use the information provided on the slide as a guide. Ask participants to brainstorm different marketing channels. Emphasize that in today’s world we have many, many marketing channel choices. We can’t use them all, so

we have to strategically choose the ones that fit our business and that will reach our target market cost effectively.

Slide 44



Marketing Channel

Using the checklist in your Participant Workbook, decide which marketing channels you will use for your business. In your decision-making factor in which channels will reach your target market as well as the cost of the channel.

Timing: 10-15 minutes.

Interaction Pattern: Individually, pairs.

Materials Needed: Page 11.

Procedures and Notes: Participants work individually to identify at least three marketing channels they will use for their business. They then share their selected marketing channels with a partner and justify their choices. The facilitator circulates and provides feedback as necessary.

Slide 45



Marketing Mix

Marketing mix is also known as the **Five P's**.

Product, Price, People, Promotion, Place

Timing: 15 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 11.

Procedures and Notes: Introduce the next marketing concept, marketing mix, also known as the Five P’s. The marketing mix is the collective set of decisions we need to make about our marketing and the activities we are going to use to connect with our target market. Use the information on the slide to provide an overview. Each of the Five P’s will covered in more detail after the overview.

Slide
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Marketing Mix

7.1 The Product

The product is what we have to offer to our target market.
It can be either a product or a service.
We need to make sure we clearly define our product or service so that our target market knows exactly what we have to offer

yes

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 12.

Procedures and Notes: Introduce the first P, product, using the information presented on the slide.

Slide
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Marketing Mix

Besides answering the basic question of what our product or service is, we also need to ask:

- If we have a product, how is it designed, how is it labelled and how is it packaged?
- What variations on the basic product or service can customers select from?
- How do we want to position the product or service? Is it high quality, high price? Low quality, low price?

yes

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 12.

Procedures and Notes: Tell the class that the concept of product is not always as simple as we might think it is. There are many elements to the product that we have to consider, using the questions provided on the slide.

Slide
48

Marketing Mix

Write a detailed description of your product, using the questions above as prompts

yes

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Timing: 10 minutes.

Interaction Pattern: Individual, pairs.

Materials Needed: Page 12.

Procedures and Notes: Direct participants to work individually to write a detailed description of the product for their business using the questions as a prompt. Have participants share their product descriptions with a partner to critique them. The facilitator circulates and provides feedback as necessary.

Slide
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Marketing Mix

7.2 The People

The **people** includes everyone who is involved in the marketing of the product or service.

With a new company that is being started without much money, this is usually just one person—the entrepreneur. As the business gets bigger, more people may be brought on board to help with the marketing.

Alternatively, today, many small businesses choose to outsource marketing tasks, for example, graphic design, website design and maintenance, or social media posting.




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Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 12.



Procedures and Notes: As a class, introduce the next P, People, using the information given on the slide. Discuss the variation in people that participants will have in their businesses. They may start out doing everything themselves. Then as they grow may add people or outsource marketing activities.

Slide
50

Marketing Mix

7.3 The Price

The **price** is the amount we charge so that we can generate revenues that cover our costs and return a profit. When setting our price we have to consider both internal and external factors.

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Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Introduce the next P, Price, using the information on the slide. Note that price is one of the most difficult decision or set of decisions that they will make as business owners. It is also a decision they need to continually monitor and adjust. Indicate that their pricing is influenced by both internal factors and external factors.

Slide
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Marketing Mix

Internal factors affecting our price include:

- **Fixed costs** (costs that don't change regardless of how much we sell),
- **Variable costs** (the cost tied to each product or service delivery)
- **Our positioning** (quality versus price),
- **Business objectives** (growth, social entrepreneurship, survival).




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Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Review the internal factors affecting our price decisions, using the information on the slide. Concept check that participants understand all of the terms on the slide.

Slide 52



Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Review the external factors affecting our price decisions, using the information on the slide. Emphasize the importance of including external factors in our price decision-making process. Our pricing and our business do not function in isolation. They have to work within our environment or context as well.

Slide 53



Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Introduce the concept of the law of demand using the information on the slide. Ask the class why it is important to find the middle point between price and demand. You are looking for: If we go low with our price to increase demand, we run the risk of not covering our costs and making a profit. If we go too high, to make a higher profit, we run the risk of not making sales. We need to find the right balance between a price that will attract sales AND provide a reasonable profit.

Slide
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Marketing Mix

We also have to understand the **price range** for our product or service.

The **price ceiling** is the highest price that a customer is willing or able to pay.

The **price floor** is the lowest price at which a customer will make a purchase, based upon the perception of price as an indicator of quality.

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Tell the class that we also have to identify the price range for our product or service, the highest price (price ceiling) customers will pay and the lowest price (the price floor) customers will pay. Tell the class that the price floor may sound counterintuitive—shouldn’t customers be willing to pay any low price? However, research shows that at a certain low price (different for each product or service), customers don’t want to make a purchase because they question the quality.

Slide
55

Marketing Mix

Pricing strategies include:

- 1. Odd rather than even:**
The belief that customers respond more positively to an odd number price just below an even number, rather than an even number. For example, customers like \$5.99 rather than \$6.00.
- 2. Discounts:**
The belief that customers respond to “getting a bargain” with their purchase through a discount, sale or coupon code.

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Tell the class that there are a number of other pricing strategies that may or may not be appropriate for their business. Briefly review each strategy, using the information on this slide and the next several slides, and discuss which type of business the strategy may work for.

Odd rather than even: This pricing strategy will work for any type of business.

Discounts: This pricing strategy will work for any type of business HOWEVER warn participants about too much discounting. Their discounts should not take their pricing below the cost of the product or service (unless they want to take a loss to attract customers). And too much discounting can make a product or service look low quality.

Slide
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Marketing Mix

- 3. Immediate payment:**
If customers pay immediately they pay less than if they pay in installments.
- 4. Bundling:**
If customers buy two or more products or services together they get a lower price.
- 5. Loss leader:**
Sell one product or service at a loss in order to get customers to purchase a more expensive product or service.

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Continue with different pricing strategies.

Immediate payment: This strategy works for high cost products or services for which customers might either need to pay in installments, or expect a lower cost if they pay everything up front.

Bundling: This strategy works for any product or service that customers are likely to purchase multiple times or in larger quantities. For example, Perfect Pet Services might provide a discount if customers purchase three months of dog walking, rather than just one.

Loss leader: This strategy works for businesses that have multiple products or services that cost different amounts to deliver. The least costly product or service can be the loss leader. However, the business must be able to sustain the losses on the loss leader.

Slide
57

Marketing Mix

- 6. Seasonal pricing:**
Pricing in the off-season is lower than in the high season.
- 7. Trial pricing:**
Customers pay a lower price during a trial period. They then pay the full price when they fully commit to the service.

Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Continue with different pricing strategies.

Seasonal pricing: This strategy works for businesses that have significant differences in volume from one season to another. For example, a tutoring business might offer lower pricing in the summer, when fewer parents want tutoring, than in the fall, when tutoring demand increases.

Trial pricing: This strategy works for businesses that are subscription or membership based. It also works for businesses looking for regular repeat customers. For example, Perfect Pet Services might offer one trial dog walking session after which customers sign up for one year of services.

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Timing: 5 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 13.

Procedures and Notes: Continue with different pricing strategies.

Differential pricing: This pricing strategy works if our business is a social enterprise which taps into customers’ moral, ethical or social beliefs and values. Customers who can will then tend to be more generous with what they pay, making up the difference for customers who cannot pay very much.

Product-line pricing: This strategy works if we can easily produce or provide similar products or services that vary somewhat in quality, from lower to higher. For example, we can have three price points for a hamburger, depending upon how many toppings we put on it, assuming the hamburger with more toppings has a higher quality and value.

Slide 59



Timing: 20 minutes.

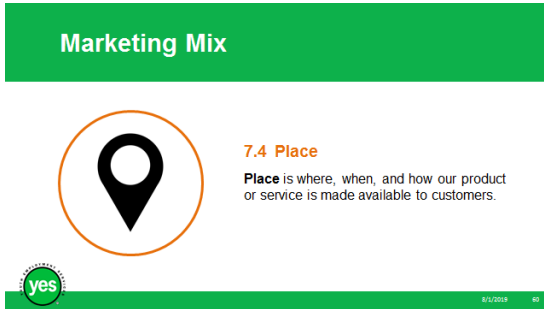
Interaction Pattern: Pairs.

Materials Needed: Page 14.

Procedures and Notes: Direct participants to work in pairs. Each participant shares their initial pricing for their business from their

basic business plan (completed in the Business Planning module). With their partner, they discuss any changes they should make in their pricing, based upon the pricing information and strategies presented. Have several pairs share their ideas with the whole class.

Slide 60



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 14.

Procedures and Notes: Introduce the fourth P, Place using the information presented on the slide.

Slide 61



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 14.

Procedures and Notes: Expand on the concept of place with where, when and how customers access a product or service. Elicit from the class the where, when and how for the hypothetical business, Perfect Pet Services. You are looking for:
Where: At the customers’ homes.
When: During weekdays when the customers are at work, or any day of the week when customers are on vacation.
How: As a regular, daily service.

Slide
62

Timing: 10 minutes.

Interaction Pattern: Small groups.

Materials Needed: Page 14.

Procedures and Notes: Direct participants to work in small groups to share the place (where, when and how) for their business product or service. Have several participants share their ideas with the whole class.

Slide
63

Timing: 10 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 15.

Procedures and Notes: Introduce the final P, Promotion, using the information presented on the slide. Emphasize how challenging promotion is today, given the continuous onslaught of promotion that every business is engaged in.

Slide
64

Timing: 20-30 minutes.

Interaction Pattern: Individual.

Materials Needed: Page 15, separate paper or access to digital document in Word.

Procedures and Notes: Direct participants to work individually to create a one-month promotional plan for their business. They should have at least one promotional activity every two or three days, preferably every day. Have several participants share a few of their promotional plan ideas with the whole class.

Slide
65



Marketing Metrics

Marketing metrics are numerical ways that we can measure the impact of our marketing.

Marketing metrics can include:

1. Total marketing dollars spent.
2. Marketing dollars spent in each marketing channel.
3. Total number of sales.
4. Total number of customers.
5. Average number of sales per customer.
6. The number of repeat customers.
7. Total sales per marketing dollar spent.

yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 15.

Procedures and Notes: Introduce the next marketing concept, marketing metrics, using the information on the slide. Emphasize that it is VERY important for us as business owners to track the effectiveness of our marketing activities. If we are spending time and money on a marketing activity, we need to know that it is time and money well spent. In other words, we need to know if it is bringing us business. If it is not, we need to change what we are doing until we find what works.

Slide
66



Marketing Metrics



Identify marketing metrics that you can use to measure the outcomes of the marketing for your business.

yes

Timing: 15-20 minutes.

Interaction Pattern: Small groups.

Materials Needed: Page 16.

Procedures and Notes: Direct participants to work in small groups to identify the marketing metrics they can use for their businesses to measure the outcomes of their marketing activities. All members of the group should contribute ideas for each business. Have several participants share their ideas with the whole class.

Slide
67



Marketing Plan

If we put all of the work we have done on marketing our business into one document, we have a complete and detailed **marketing plan** to follow as we run our business.

yes

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 16.

Procedures and Notes: Introduce the concept of a marketing plan to pull together all of the marketing work participants have

completed in the module. The marketing plan contains all of the analyses, tools and ideas they have created in order to market their product or service.

Slide 68



Marketing Plan



Compile all of the work you have done in this module together into a single document to make a **marketing plan** for your business.

Timing: 20-30 minutes.

Interaction Pattern: Small groups.

Materials Needed: Page 16.

Procedures and Notes: Direct participants to work individually to compile all of the information they have created on marketing their business into one document, their marketing plan. They don’t need to do any additional work, they just need to put all of their work from the module into one consolidated document. If you don’t have time for participants to complete this in class, assign it to be completed outside of class.

Slide 69



Review & Wrap-Up

1. What is Marketing?
2. Target Market Analysis
3. Competitor Analysis
4. Branding
5. Key Messages
6. Marketing Channels
7. Marketing Mix
8. Marketing Metrics
9. Putting It All Together
10. Review and Wrap-Up

Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: Page 16.

Procedures and Notes: Quickly review the topics covered in the module.

Slide
70



Timing: 5-10 minutes.

Interaction Pattern: Whole class.

Materials Needed: List of quiz questions at the end of the Facilitator's Guide. One set of A, B, C cards for every four participants.

Procedures and Notes: Quickly review the topics covered in the module. Divide participants into teams of three or four. Give each team three cards or pieces of paper, with large A, B and C on each piece. Read each multiple choice question below out loud. Teams have ten seconds to decide on the BEST answer and hold up the appropriate card. Provide the correct answer (indicated in bold on the list of questions) and discuss any questions about the answer. Teams get one point for each correct answer. Teams keep track of their own scores. The team with the most points at the end of all of the questions is the winning team.

Slide
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Timing: As needed.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: Ask if there are any final questions or comments about the content of the module.

Slide
72

Additional Resources

For additional information on emotional intelligence for entrepreneurs, see the additional resource list in your Participant Workbook.



Timing: 2 minutes.

Interaction Pattern: Whole class.

Materials Needed: None.

Procedures and Notes: Direct participants to the additional resources at the end of the Participant Manual for further information.

Module Review Quiz Questions

The correct answer is in bold.

1. What is marketing?
 - A. It is the process of posting information that promotes our product or service in a public medium (print, website, social media, video, audio).
 - B. It is the transaction between two or more parties which the buyer gives the seller money in exchange for products or services.
 - C. It is the action or process of promoting our products or services, so that potential customers become aware of what we offer.**

2. What is a target market analysis?
 - A. A target market analysis is an exploration of the characteristics of our key competitors and how they are similar to or different from our business.
 - B. A target market analysis is a detailed look at the people to whom we want to sell our product or services.**
 - C. A target market analysis is an examination of how well our potential customers respond to our brand and key messages.

3. What is branding?
 - A. It is the creation of a name and logo or symbol for our business so that our target market can easily identify our business, products and services.**
 - B. It is the development of key messages that represent the core ideas of our business.
 - C. It is the choices we make of the colours and images that represent the spirit of our business.

4. What is a brand pyramid?
 - A. A brand pyramid illustrates the layers of our approach to marketing, from general to highly detailed.
 - B. A brand pyramid is a series of decisions we make about the core of our business and how we want to communicate that to our target market.**
 - C. A brand pyramid captures our five main target markets and the order in which prioritize them.

5. What are the five layers of the brand pyramid?
 - A. Marketing, advertising, sales, social media and word-of-mouth.
 - B. Very important, important, somewhat important, a little important and not important.
 - C. Features, benefits, emotion, persona and idea.**

6. What are marketing channels?

- A. Marketing channels are the different strategies we use to identify our target market.
 - B. Marketing channels are the ways in which we get our messages to our customers.**
 - C. Marketing channels are the social media platforms we choose to use to communicate with our customers.
7. What is one strategy we can use when deciding on our pricing?
- A. Differential pricing so that customers who have a coupon receive a lower price.
 - B. Trial pricing so that customers pay what they can or will pay.
 - C. Bundling, so that if customers buy two or more products or services together they get a lower price.**
8. What is emotional awareness?
- A. It is the self-awareness of what triggers our different emotions and how we react physically to the emotions.**
 - B. It is the self-knowledge of how emotional we are in different types of situations.
 - C. It is the ability to notice and read the emotions of those around us and respond appropriately.
9. What is place in the five P's of marketing?
- A. Place is the location in a marketing channel in which we place our advertising.
 - B. Place is where, when and how our product or service is made available to customers.**
 - C. Place is where we place our advertising so that our target market can find it.
10. What are marketing metrics?
- A. Marketing metrics are the digital tracking numbers for our website produced by Google Analytics.
 - B. Marketing metrics are the statistics about how much revenue we generate with our advertising.
 - C. Marketing metrics are numerical ways that we can measure the impact of our marketing.**