

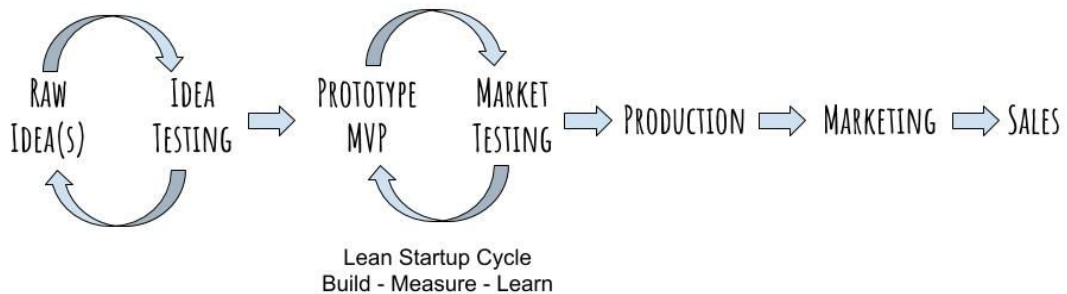
# MARKETING STRATEGIES

## PROMOTING THE PRODUCT (MARKETING)



[source](#)

Unless your company *markets* its product or service, no one knows it exists. Marketing is required for sales, as seen in the diagram.



This workshop is intended for all teams that have completed or are working on Session 11, Market Projections and preparing for Session 13, Costs and Revenue Streams.

By completing this deliverable you will know which marketing channels and media are needed to reach your customers. This information will be used to calculate Marketing Costs in Session 13.



This deliverable may require multiple sessions to complete.

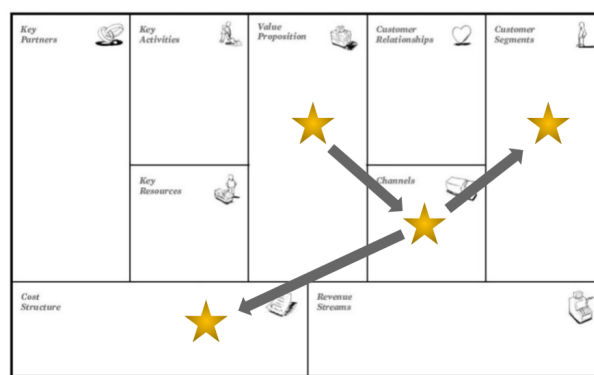
## WHAT YOU'LL BE DOING

Play a game to optimize marketing effectiveness. Develop a Marketing Plan using the best strategies for your product or service and budget.

## MARKETING STRATEGIES

All teams meet for a workshop on Marketing Strategies.

Every example of marketing can be tied back to the BMC: a message (value proposition) that is delivered to a potential consumer (customer segment) through a medium (channel). Delivering that message usually involves expense (cost).



There are countless marketing messages and many channels for delivering them.

### “Outbound” and “Inbound” Marketing

- Outbound marketing (aka Push Marketing) -- this happens when a company uses channels to reach out to a customer they know or don't yet know. Examples include direct marketing through mass media like TV, radio or print. Digital channels like social media are increasingly popular.
- Inbound marketing (aka Pull Marketing)-- this happens when *customers* use channels to find a company. Today, search engines are very popular for finding products or services. A few decades ago it would have been the Yellow Pages.

### “Above the line” and “Below the line.”

- *Above the line* marketing focuses on mass markets and people with whom a company doesn't have a relationship. Common channels for reaching a mass market include TV, radio, print and the Internet.
- *Below the line* marketing focuses on people the company already knows. In this case, channels are different and include events and promotions seeking to maintain or strengthen a relationship with the customer (BMC: Customer Relationships).

### Cost Structure: Free and Paid.

- Free (or nearly free) marketing includes word-of-mouth (shared by individuals or even online as a viral buzz), face to face, Guerrilla marketing.
- Paid marketing includes all forms that require a payment to a public relations firm, an advertising agency, mass media channel, event planner, tradeshow, etc. Some channels are relatively inexpensive (\$) -- Guerrilla Marketing) and some are very expensive (\$\$\$\$\$ -- paid TV ads during the Superbowl).

**CMO Target Practice** focuses on 10 commonly used marketing channels; some are outbound, some are inbound, others are above the line, others are below the line, some are relatively inexpensive (\$), others are costly (\$\$\$\$\$).

1. **Paid Mass Media (Broadcast) Channels \$\$\$ - \$\$\$\$\$**
  - a. There are many direct broadcast channels, all are outbound, above the line and used for mass marketing. Sub-channels in this category include
    - i. Search Engine Marketing (SEM) Promotional broadcast media: Radio, TV
2. **Paid Print Ads \$ - \$\$\$**
  - i. Promotional print media, catalogues, outdoor display advertising
3. **Specialized Channels \$ - \$\$\$\$\$**
  - a. Informational articles, White papers, Opt-In Communities, Conferences.
4. **Internet Channels \$ - \$\$\$\$**
  - a. Above the line examples include social media, banner ads, popup ads, emails, calls-to-action (e.g., click this button) market influencers (testimonials, conversations, referrals);
  - b. Below the line examples include personalized ads, based on a user's profile and search history.
5. **Experiential (Event) Channels \$ - \$\$\$\$\$**
  - a. Trade shows, product demos, test drives, sales events, parades, dinners, etc. Often personalized and below the line.
6. **Face to Face \$ - \$\$**
  - a. Client meetings, pitches, door-to-door (D2D) sales, word of mouth
7. **Search Queries Channels \$ - \$\$\$**
  - a. This form of inbound marketing is aided by search engine optimization (SEO) that raises search results to the top; Pay per Click

**8. Telemarketing - Call Center Channels \$\$ - \$\$\$\$\$****9. Guerilla Channels \$ - \$\$**

- a. Non-traditional, surprising, attention-getting methods, field marketing, flash mob, fliers pasted to sidewalks, handing out fliers, showing up at public events such as local fairs

**10. Proximity Channels \$\$ - \$\$\$\$\$**

- a. Also known as close range marketing this includes messages sent to mobile devices when the user enters a specified zone; pop-up stores; augmented reality, artificial intelligence apps

**PLAYING THE GAME**

In groups of four, play [CMO Target Practice](#). Click the link for instructions.

**TEAM MEETING**

Following the game, meet to discuss which channels would work best for your product. Rate each market channel card for effectiveness and cost, selecting the 4-5 top rated cards.

The next task is to define how each marketing channel will be used.

Add assignments to the Kanban chart. If a team member is skilled in design, they may be called on to start sketching out the message and art/graphics for one channel selected. Other team members start to research the projected costs of using these channels and the extent to which they will be used.

**ASSIGNMENT FOR NEXT SESSION**

Each team member continues to work on their assigned tasks.

- Designers continue to mock-up and refine a sample ad or customer message. This may be a Web page, a banner ad, video, article, a plan for a guerrilla campaign, etc.
- Researchers calculate the costs for each channel used and its frequency. Keep in mind the number of times each channel will be used. This information may be transferred to a [Marketing Calendar](#) (spreadsheet) for the first year.