

MARKETING STRATEGIES

A marketing strategy describes how you're going to satisfy customers in your chosen markets.

Marketing strategy has a strong positive impact on profitability. This is because small businesses that employ a marketing strategy tend to focus on their customers and markets, integrate their marketing responses and work out in advance where their profits will come from.

Affiliate Marketing

Affiliate marketing is one of the most dynamic tools a business owner can use to expand their business. Affiliate marketing is very effective marketing tool, because it allows you to base advertising on a pay-per-performance model rather than paying for an advertisement and waiting to see if it is effective. Benefits of Affiliate Marketing are **increased sales, Better Branding Optimized, return on investment.**

Advertising

Advertising is the practice of buying space or time to communicate with potential customers. The intent of advertising is to create awareness, improve branding, and to motivate a purchase. Advertising is an overall marketing strategy. Advertising can get your message in front of your target market and your message can create "mind space" in the head of your target market.



Advertising can create awareness. It can create a brand or an image and it can give you as a business the opportunity to reach your prospect.

Social Networking

Social networking, marketing a business on other social networking sites like Twitter, Face book is a significant way to not only increase exposure and awareness for your business. It is also a tremendous way to build valuable business and customer relationships. Social networking can help you create: Powerful business partnerships, Customer relationships, improved credibility and expert status, Improve Brand awareness. When a customer likes your product and tells people about it, she's doing free work to increase your brand awareness for you.

Joint Venture partnerships.

Joint ventures can be an excellent marketing tool because when you partner your business with a relevant business you can double your exposure and Joint venture partnerships create better customer relationships. Offering your customers, a new opportunity, new product, or new service with a reputable partner gives you instant credibility not only as a respected business owner, but one that has their customers in mind and takes the time and effort to find and present quality opportunities to them.



Sponsor public events.

If you host or contribute to a charity event, such as a give some tickets away or sponsor some needy group of people with some of your initial proceeds, you can prominently display the name of your business or product to consumers with disposable income. In addition to the benefit of having your name or logo in front of these potential customers, your company and products may be seen in a favorable light for contributing to charity.

Contact local charities you support to gauge their level of interest in your sponsorship. Suggest events such as milestone celebrations for long-running institutions or weekend family events that would generate buzz and publicity both for the organization and your product.

Network with business leaders, local politicians and media sources to broaden the reach of your product.

Display your product prominently in stores.

There is no more fundamental way to increase the awareness of a brand than to place it in potential customers' line of sight. Sell your product at locations where people congregate, such as a check-out line. The longer a customer sees your product, the more likely she'll remember it.

On a store shelf, place your product at eye level, making it easy for customers to notice.

Note some of the product's notable qualities on the product packaging in a bold and attractive design, so that it draws the attention of even those who aren't planning to buy it.



Sweepstakes, contests, and giveaways.

Sometimes the best way to generate a quick move is to give people something to get really excited about. A contest or giveaway doesn't have to be something directly related to your business either. To get started, consider if you want to go it alone or if you want to find a partner. Next, decide what you're going to give away. Last step, communicating the giveaway to the world. Any number of the marketing tools already discussed can be used to promote the contest or sweepstakes additionally is sure to generate a press release to announce the contest and a release to announce the winner.

Profile you competitors.

You can profile your competitors by identifying their product, supply chain, pricing and marketing tracks. This makes you identify your competitor's advantages, strengths and weaknesses, and then you can set your business apart from competitors by improving your performance as compared to theirs.

PROMOTIONAL MIX

The basic promotional mix consist of advertising, sales promotion, personal selling and public relations. The term mix is like a recipe in which the ingredients must be added at the right time and in the right quantities for the promotion to be effective. Messages from the company about its



product and itself are transmitted via the promotional mix elements to the consumers and other publics.

SALES PROMOTION

They are short term activities designed to generate an increase in sales of the products. It has many designs from money off promotion to free travel opportunities. The purpose of sales promotion is to create a temporary increase in sales by bringing purchasing decisions forward and adding some immediacy to the decision making process.it entails attractiveness, fit to product category, reception delay and values.

Sales promotion can be carried out from manufacturer to intermediary (trade promotion) from retailer to consumer (retailer promotion) or direct from the manufacturer to the consumer (manufacturer promotion).in the case of this assignment we look at the importance of retailer promotion which include

- A) To increase store traffic
- b) To increase frequency and amount of purchase
- c) To increase loyalty
- d) To increase own brand sales.



Often the gains made are only temporary but in many cases this is acceptable since temporary shift in demand is all that is needed to meet the firms' immediate need. Much sales promotion is done with the intention of spoiling a competitor's campaign.

PERSONAL SELLING

This is the most powerful tool. A sales person sitting in front of a prospective customer discussing the needs and explaining the benefits of the product to the buyer is likely to get the business than any other technique. Some retail shop assistants are trained in selling techniques particularly in shops where the customers' needs advice such as electric goods shops or shoe shops. Selling is learned there is no such as a "born" salesperson. Firms expect sales people will close deals by persuading customers to buy the firms products rather than competitors' products.

Good sales people begin by finding the customer's needs, and go on to decide which product will best meet the need. The next stage is to explain the benefit of the product connecting this to the need. Finally, the sales person closes the deal by asking for an order. With this the customer can pick the brains of the sales person who has superior knowledge of the products that are available. The sales person therefore combines knowledge of the product with the knowledge of customers' needs plus the knowledge of sales techniques to help the consumer arrive at a decision.

In conclusion all the elements should be used effectively in order to receive positive results at the end which is increasing the sales of the business.

