



Unit 6 part 2 : Marketing Plan

Transform yourself first, then transform things around you

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Marketing?

Marketing

- ▶ Activity that a company undertakes to promote and sell products or services to the customers
- ▶ The method of letting the potential customers know regarding the existence of differentiated and valuable product in the market
- ▶ It is about how you position your business to satisfy market's needs
- ▶ Marketing is used to get people interested in the products or services of a company.

Types of Marketing



Social media marketing

Content marketing

Email marketing

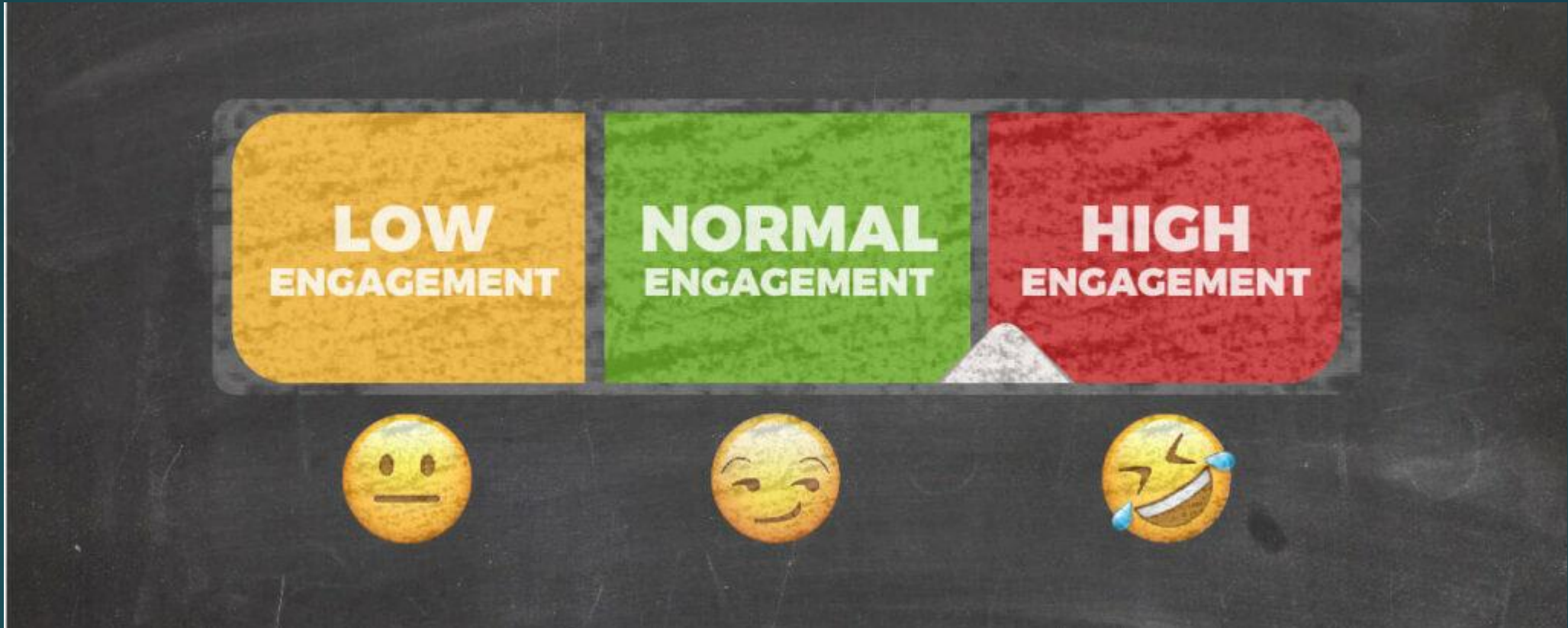
Event marketing

Influencer marketing

Digital marketing

Traditional marketing

Engagement in marketing



Time for *Silberman's Fitness Center.*
899-9501



VIACOM





 ruffles • Following ...

 ruffles What can we say, Flamin' Hot is 🔥

78w



 blaise__m omfajkjq yesnwwn ...
gud good ad

78w Reply

 cheetofinds me but with cheetos

78w Reply

 rayray21_0o

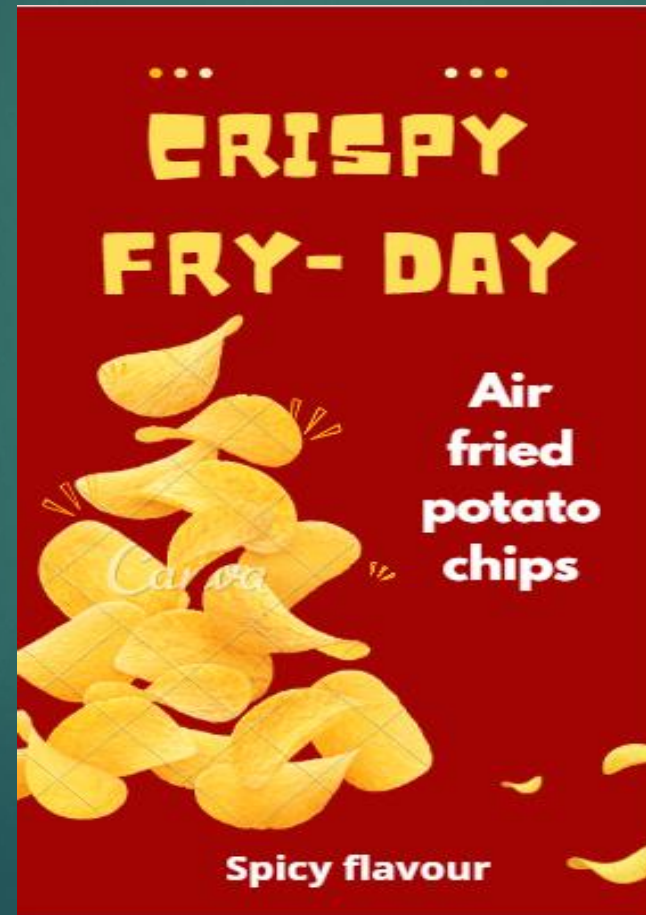
   

4,004 likes

JANUARY 31, 2018

Add a comment... Post

“We sell air fried chips but not air.” Quantity and quality focused company.





BEFORE

AFTER

**100%
NATURAL**

MY SKIN COLOUR TRANSFORMATION



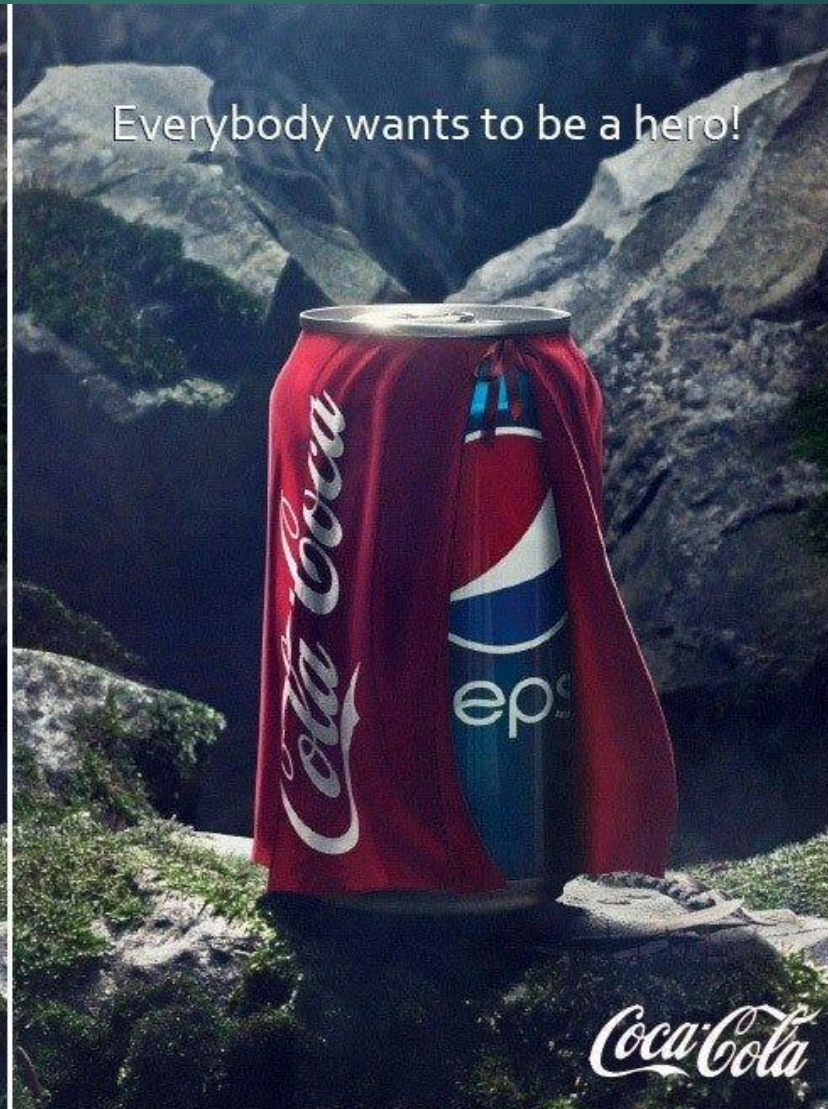
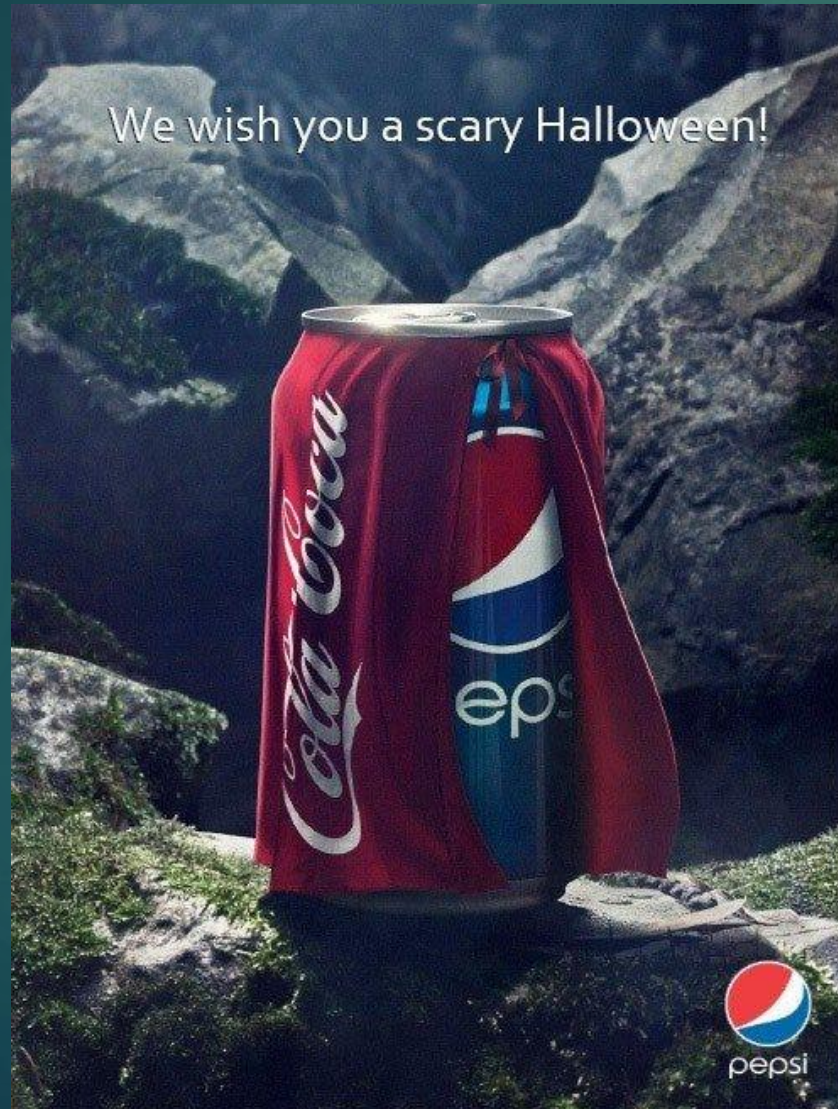
AS ADVERTISED



IN REALITY



Compete?



Marketing Process

**Determine
needs and
wants**

**Design
customer
driven
marketing
strategy**

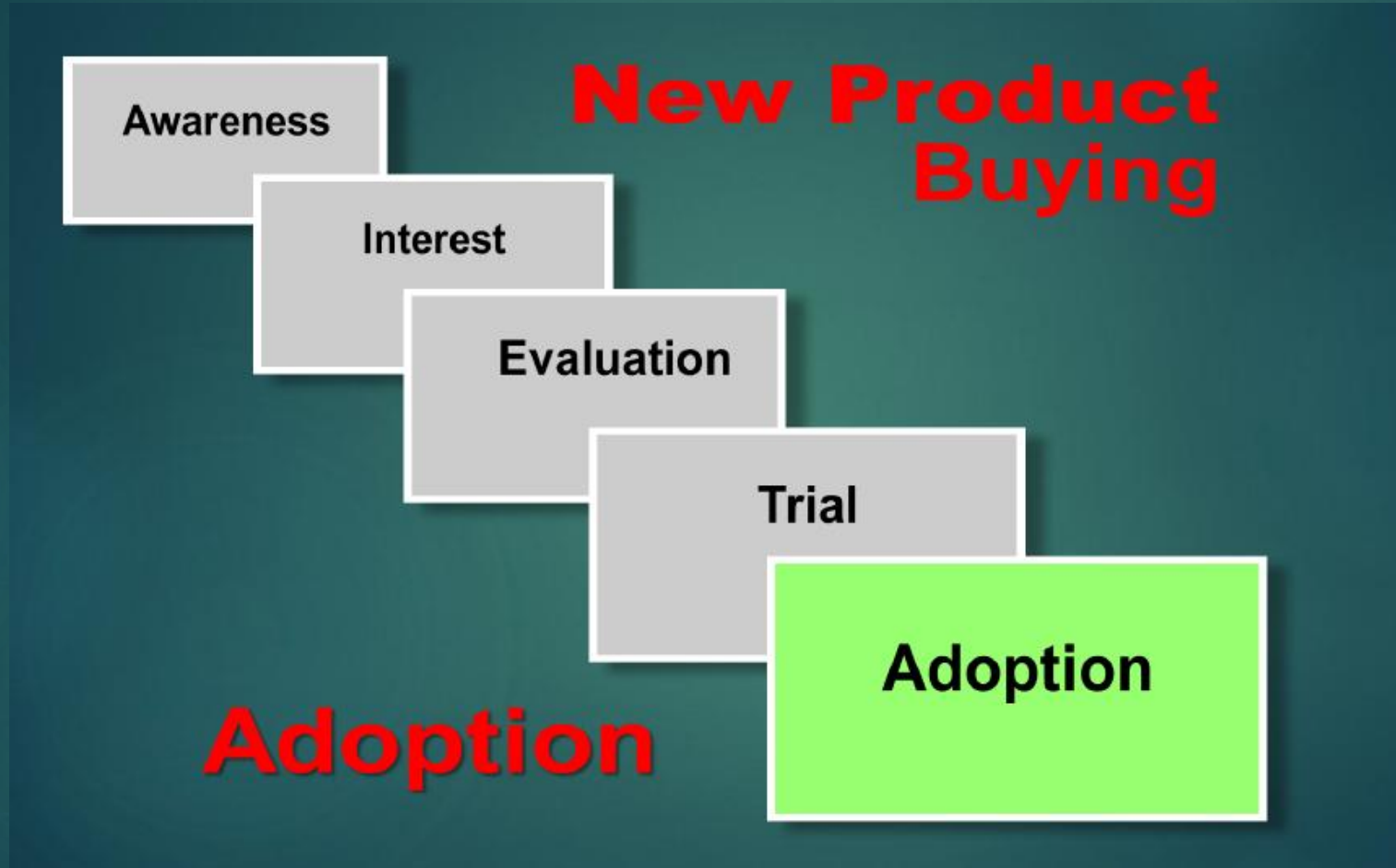
**Construct
marketing
program that
delivers
superior
value**

**Build
relationships
and delight
the customer**

**Capture
value from
customer to
achieve
profits**



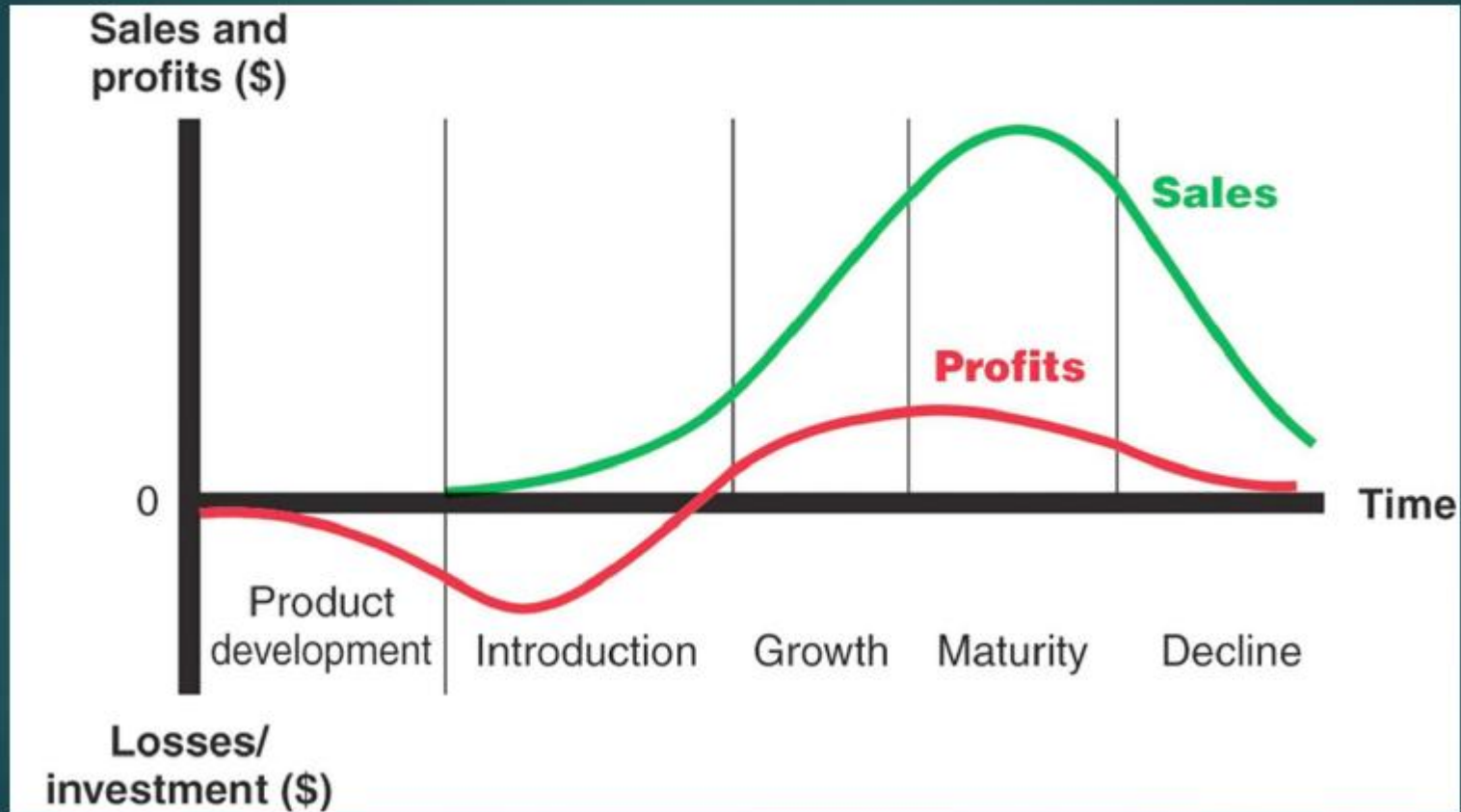
New product adoption



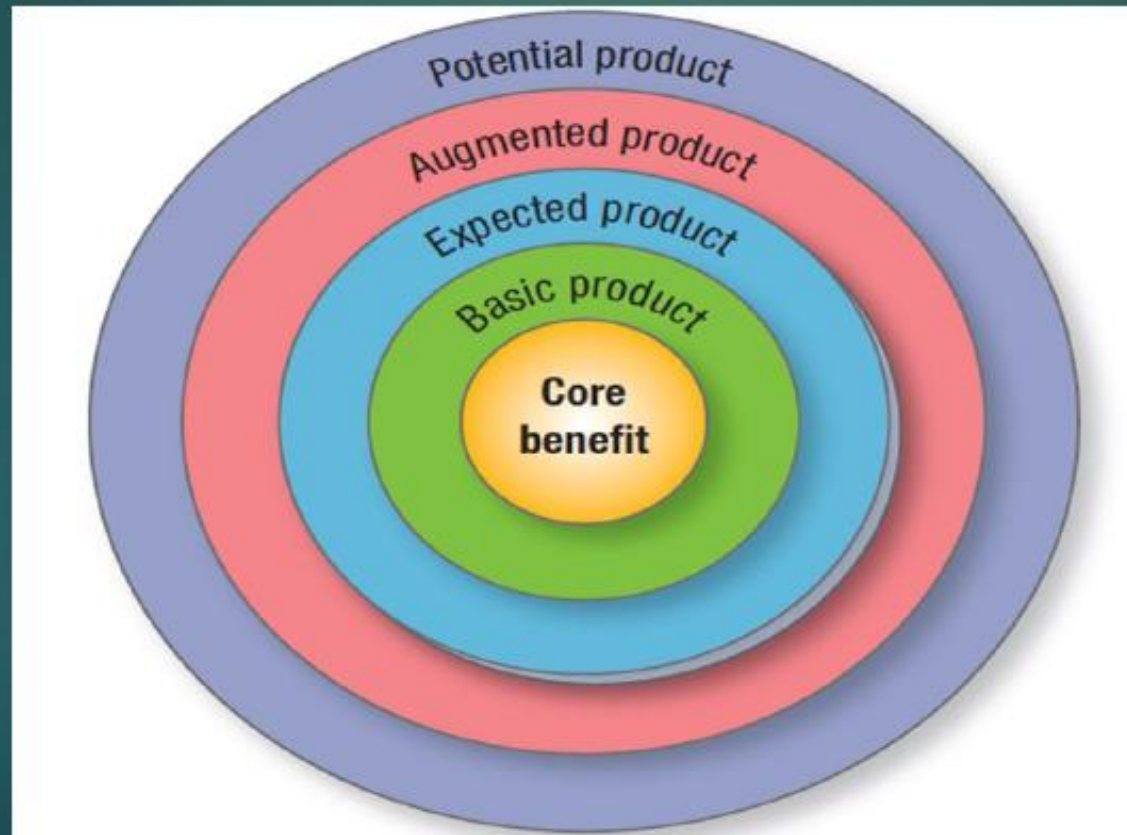


**Why do new products fail
overtime?**

Product Life-Cycle



Product Levels: The Customer-Value Hierarchy



Product Differentiation

- ❖ Form
- ❖ Features
- ❖ Performance quality
- ❖ Conformance quality
- ❖ Durability
- ❖ Reliability
- ❖ Reparability
- ❖ Style
- ❖ Customization

Service Differentiation


- ▶ Ease of Ordering
- ▶ Speed and Timing of Delivery
- ▶ Installation, Training and Consulting
- ▶ Maintenance and Repair
- ▶ Returns

Product Branding

Brand Elements

- ▶ Name
- ▶ Logo
- ▶ Slogan
- ▶ Symbol & Colour
- ▶ Jingle & Song
- ▶ Character
- ▶ Website & Application
- ▶ etc.

- ▶ Memorable
- ▶ Meaningful
- ▶ Likable
- ▶ Protectable
- ▶ Transferable
- ▶ Adaptable



Benefits of branding in marketing?

Push Vs Pull Marketing strategy



With push marketing, you send out targeted promotional material to consumers

With pull marketing, you build a brand and let consumers come to you.

Marketing Tactics

Designing
Value

Communicating
Value

Delivering
Value

Marketing strategies-Marketing mix

Product

Price

Place

Promotion

4 Ps

Customer value

Cost

Convenience

Communication

4 Cs

7 Ps?

Marketing Mix

- **Product** -- The right product to satisfy the needs of your target customer
- **Price** -- The right product offered at the right price
- **Place** -- The right product at the right price available in the right place to be bought by customers
- **Promotion** -- Informing potential customers of the availability of the product, its price and its place

Product strategy

What special features will your products have in order to make them sellable?

You can focus on quality, branding, packaging, customer service etc.

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Place/Distribution strategy



How will you make your products available to the customers and through what channels? Where?

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Promotion strategy

What promotional methods will you adopt in order to make your products known to your target customers?

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Pricing strategy

What pricing strategy will you adopt in pricing your products?

Will it be demand-oriented, cost-oriented or competitor-oriented?

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Marketing expenses

What expenses will be incurred on your marketing efforts for the next 3 years?

For example, what will be the cost of sales personnel, and other overheads such as promotion, rent, electricity etc.?

Marketing expenses

Expenses	Year 1	Year 2	Year 3
1. Salaries of marketing manager			
2. Salaries of sales agent			
3. Drivers' salaries			
4. Helpers' salaries			
5. Commissions			
6. Maintenance of fixed assets			
7. Fuel			
8. Supplies			
9. Telephone			
10. Miscellaneous expenses			
11.Total expenses before depreciation			
12. Depreciation of fixed assets in marketing			
13. Total marketing expenses			

Marketing expenses

What are the fixed assets required for marketing?
Estimate depreciation so that replacement becomes easier

	Description of asset	Specification	Purchase price in Nu. (a)	Estimated life in years (b)	Depreciation per year in Nu. (a/b)
1.					
2.					
Total					

Homework (marketing poster to be included in report)

Prepare a catchy Instagram marketing poster for your business using canva/other creative tool. (ensure high level of engagement through creativity, or humor)

Complete the marketing mix and marketing expense calculation for your chosen business (home work)