

MARKETING IN A SMALL BUSINESS ENTERPRISE

Meaning of Marketing.

It refers to a series of activities an entrepreneur does to find out who his / her customers are and what they need or want. It consists of activities involving the flow of goods and services from the producer to the consumer.

It involves researching, promoting, selling and distribution of products or services to consumers or other businesses.

Meaning of selling.

It is any transaction in which money is exchanged for a good or service. It is a two – way communication between the buyer and the seller.

THE CREATIVE SELLING PROCESS (SALES MANSHIP)

The creative selling process includes the following steps; prospecting, pre-approach, approach, sales presentation, demonstration, handling objections, closing a sale and follow-up.

- i. **Prospecting.** This is locating the customers for the business products or services (prospects).
- ii. **Pre-approach.** Pre-approach stage is where the entrepreneur gathers information about his / her products and the products of his competitors and prospects. This information is about the age, interests / preferences, income etc of the customer.
- iii. **Approach.** This is the first face-to-face meeting with the customers. It is intended to create a good impression and win the customers.
- iv. **Sales presentation.** This step involves opening up the sale and it deals with gaining customers' attention. Here the sales person presents the product to the customer, mentioning and explaining briefly the unique features that may not be self-evident so as to create interest in the customer's mind.

- v. **Demonstration.** It involves the salesperson displaying and demonstrating how the product works or how it will help to meet / satisfy the customer's needs.
- vi. **Handling objections.** Objections arise when a buyer says 'no' to the price or design of the product. At this stage the sales person has to do whatever it takes to turn the buyer's attention from objection to another benefit of more appeal to make him / her buy the product.
- vii. **Closing a sale.** Finding a way of making a customer act or buy the product requires an entrepreneur to use either of the following methods:
 - ✓ Shall I reserve one for you?
 - ✓ What color do you prefer?
 - ✓ Would you like it delivered to you or you will collect it?
 - ✓ If you place an order now you get a 5% discount etc.
- viii. **Follow-up.** This is the support an entrepreneur gives his / her customer after the sale or purchase of his / her product or service. This builds goodwill and generates repeated / continuous purchase. This can be done through a telephone call to say *"Thank you for the purchase and in case you need more or any other help please let me know"*.

How to become a successful salesperson.

- a) Improve the skills of selling by knowing one's customers and their needs. This is done by doing the following:
 - i. Finding out what the customer needs by listening and asking questions.
 - ii. Satisfying customers' needs by giving advice and offering suitable goods and services.
 - iii. Knowing how to treat the customers.
 - iv. Being polite and friendly.
 - v. Looking tidy and clean.
 - vi. Listening carefully to what the customers say and ask questions to find out what they need.

- vii. Being honesty and trustworthy.
- viii. Not arguing with the customers.
- ix. Thanking customers for coming to the business even if they have not bought your products.

b) Know the products and how to sell them.

Differences between Marketing and Selling:

	MARKETING	SELLING
i	Focuses on customer's needs.	External market orientation focuses on seller's needs.
ii	Customer enjoys supreme importance.	Product enjoys supreme importance.
iii	Product planning and development to match products with markets.	High pressure of selling goods already produced.
iv	Integrated approach to achieve long-term goals.	Fragmented approach to achieve immediate gains.
v	Converts customer's needs into products.	Converts products into cash.
vi	Employs caveat venditor (let the seller beware).	Employs caveat emptor (let the buyer beware).
vii	Profit maximisation through consumer satisfaction.	Profit maximisation through sales volume.