

ENTREPRENEURSHIP & INNOVATION



Unit - III

Presented by:
Dr. Anurika Vaish



MARKETING STRATEGY

A **marketing strategy** starts with the company's information or the brand's value proposition which contain **(target data, key message data, basis for making marketing plan)**. **This tells customers why the company deserves their business?.** It also gives marketing teams a template to **craft their initiatives and marketing plans** across all of the company's products and services.

In other, Marketing strategy is an overall plan for how to reach potential customer & to instill interest in them in your product & service.

Marketing strategy acts as the genesis to craft informs marketing plan.

MARKETING PLAN

Marketing plans set out the tactical details of specific campaigns.

MARKETING STRATEGY

Marketing

strategies cover

the big-picture



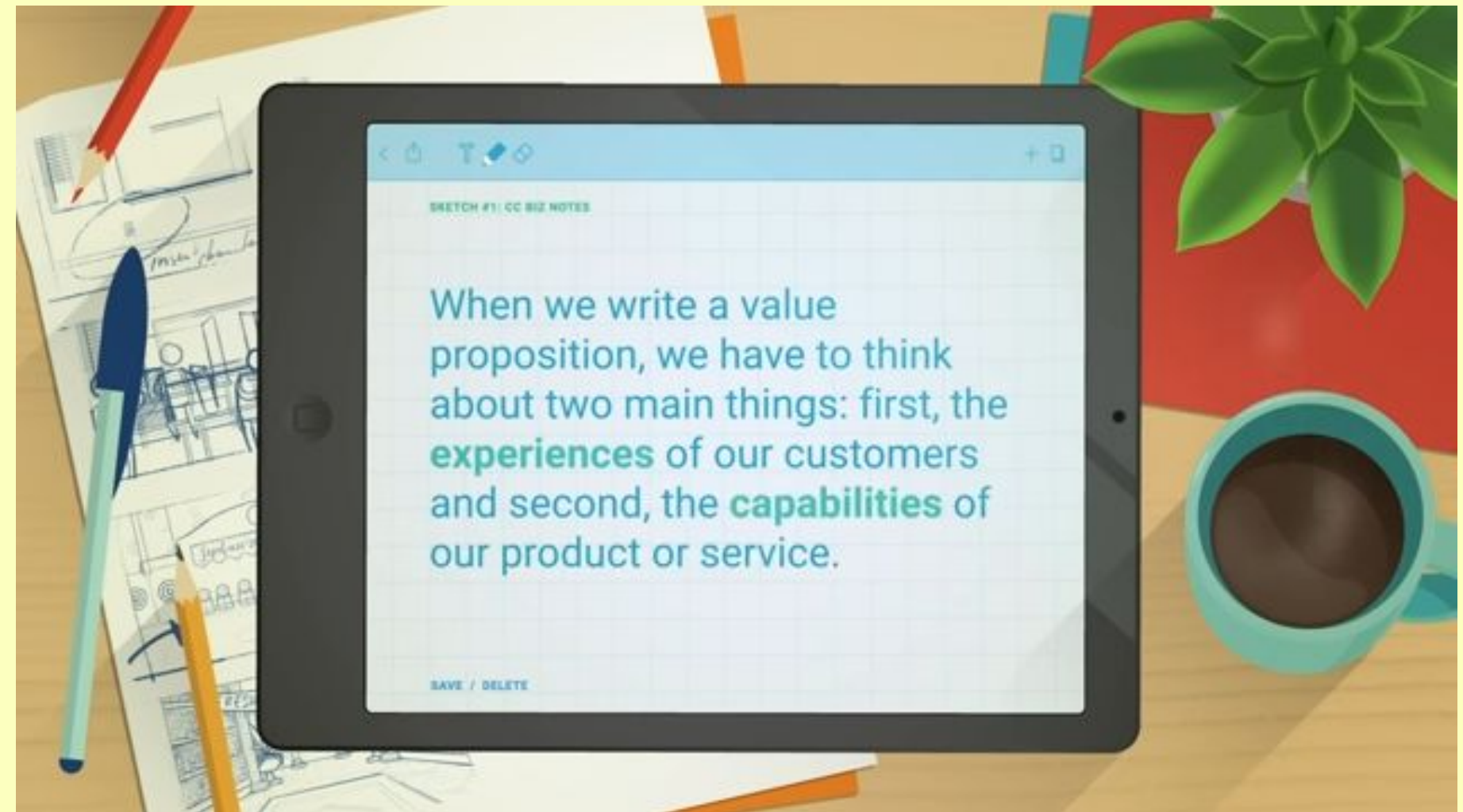
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A **Marketing Strategy** is a long-term document, which will span a number of annual marketing plans. It needs to be refreshed each year to adapt to changes in the market.

A **Marketing Plan** is a document that details the specific marketing activities, budgets, and timetables with respect to single marketing plan.

VALUE PROPOSITION

A value proposition is the worth you offer to your customers, it articulates what your service, business, or organization does, who it brings value to, and why it's valuable for those people.



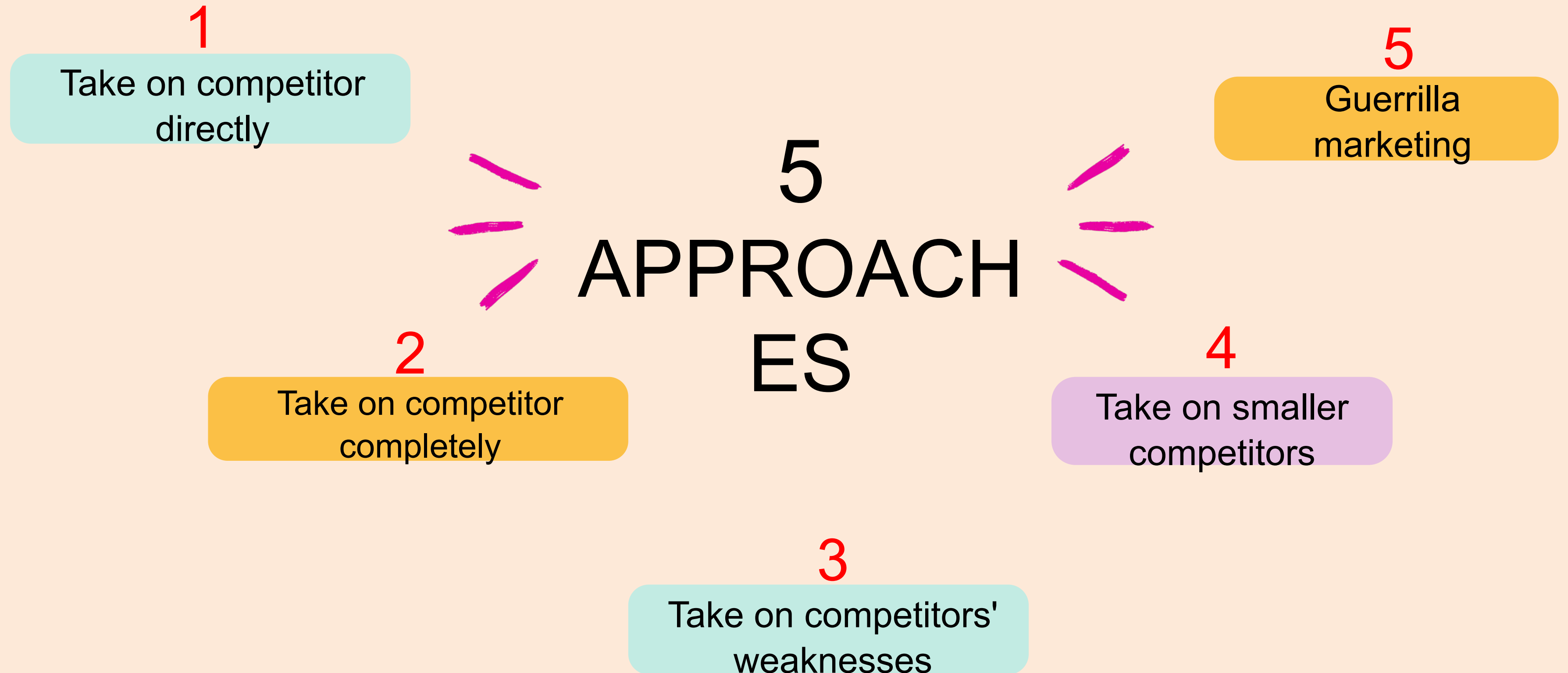
ELEMENT OF MARKETING STRATEGY



ELEMENT OF MARKETING STRATEGY

1. Strategic analysis - Here you analysis your market, demographic of your customers, you look at your competitor their product and services and messages to the market. In addition you analysis the opportunities and threads facing your business. In short, Market analysis is a detailed assessment of your business's target market and the competitive landscape within a specific industry.
2. Develop your goals- here you try to understand that What is it you want to achieve over the duration of the strategy, this element represents like market awareness, market share, consumer behaviour, consumer perceptions, and public relations.
3. Competitive Strategy - here you try to understand what that strategy you can create that support your right marketing message. Four key competitive strategies are: cost leadership, Product/service Differentiation, Niche Focus, Brand Loyalty.
4. Articulate your Core Messages to the Market - This is all about the value proposition of your brand or your product and services.
5. Define your Approach to market - how will you doing to conduct your marketing campaign. Its possible to combine a number of approaches.

APPROACHES TO THE MARKETING



Understanding Funding Options for Entrepreneurs



- **Bootstrapping**
Using personal funds or profits from the business to support its growth without external assistance.
- **Venture Capital**
Seeking investment from venture capitalists in exchange for Equity in the business.
- **Business Loans**
Borrowing funds from financial institutions to support business operations and expansion.

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Equity Financing

Raising capital by offering shares of the company, allowing investors to become partial owners.

Crowdf unding

Collecting contributions from a large number of people to finance a business idea or project.

Angel Investor s

Obtaining financial backing from affluent individuals who provide capital for startups in exchange for ownership equity or convertible debt.

Govern ment grants and Program

Some governments offer grants to small businesses, which can be a great way to get funding for your startup. However, these grants are often competitive and can be difficult to obtain.

Thank
you