



Marketing Essentials for the Digital Age



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April 2, 2015

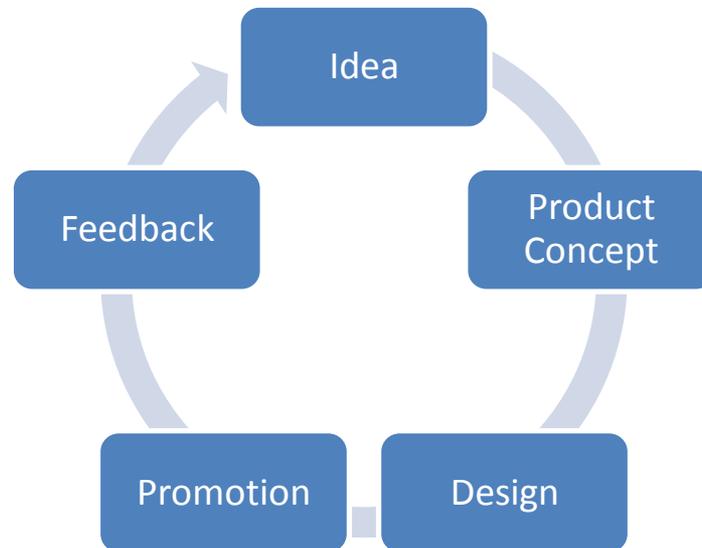


Agenda

- Basics of Marketing
- Traditional Media
- Digital Media
- Product Positioning
- Conclusion
- Appendix (additional Marketing stuff)

Definition of Marketing

- Marketing: Satisfying customer needs with a product or a service
- Marketing New Product Process:



Marketing Tools *(the Four P's)*

- *Product* (features, quality, color, etc.)
- *Price* (relative to competition or alternatives)
- *Place* (retail, wholesale, online, personal selling, tradeshow, markets, etc.)
- *Promotion* (TV, radio, print, email, SEM, PR, social media)

Marketing is Responsible for...

- Promotion
 - Advertising
 - Public Relations (PR)
- Creating new product concepts
- Forecasting demand
- Sales
- “Voice of the Customer”
 - Customer service & retention
- Annual and strategic plans



How do I promote my product?

- Step 1 Who are the target customers?
 - Narrow your focus to end-customers
 - Develop a target customer profile
- Step 2 Get their attention!
 - Find out where their “eyes and ears” are every day
- Step 3 Develop a promotion plan
 - Product announcement – Make a splash and get attention!
 - Send multiple messages over time to target customers
 - Refresh content on website(s) frequently
 - Find ways to increase “word of mouth” advertising
 - Analyze results periodically, update the Plan



The “Traditional” Media

- Print:
 - Newspapers, magazines, billboards, direct mail, Yellow Pages, bus and taxi signs, ballpark signs, etc.
- Radio
 - Mostly local reach, can be \$\$
- TV
 - Can be local or national, can be \$\$\$\$\$
- PR
 - Must be news (not just “free advertising”)



What is Digital Media?



- Defined
 - Wikipedia: “...any media that are encoded in a machine-readable format.”
 - Bartow: “Content that can be read or listened to using a computer, tablet or smartphone”
- Includes: Web sites, email, social media, videos, photos, sharing sites, customer reviews and blogs

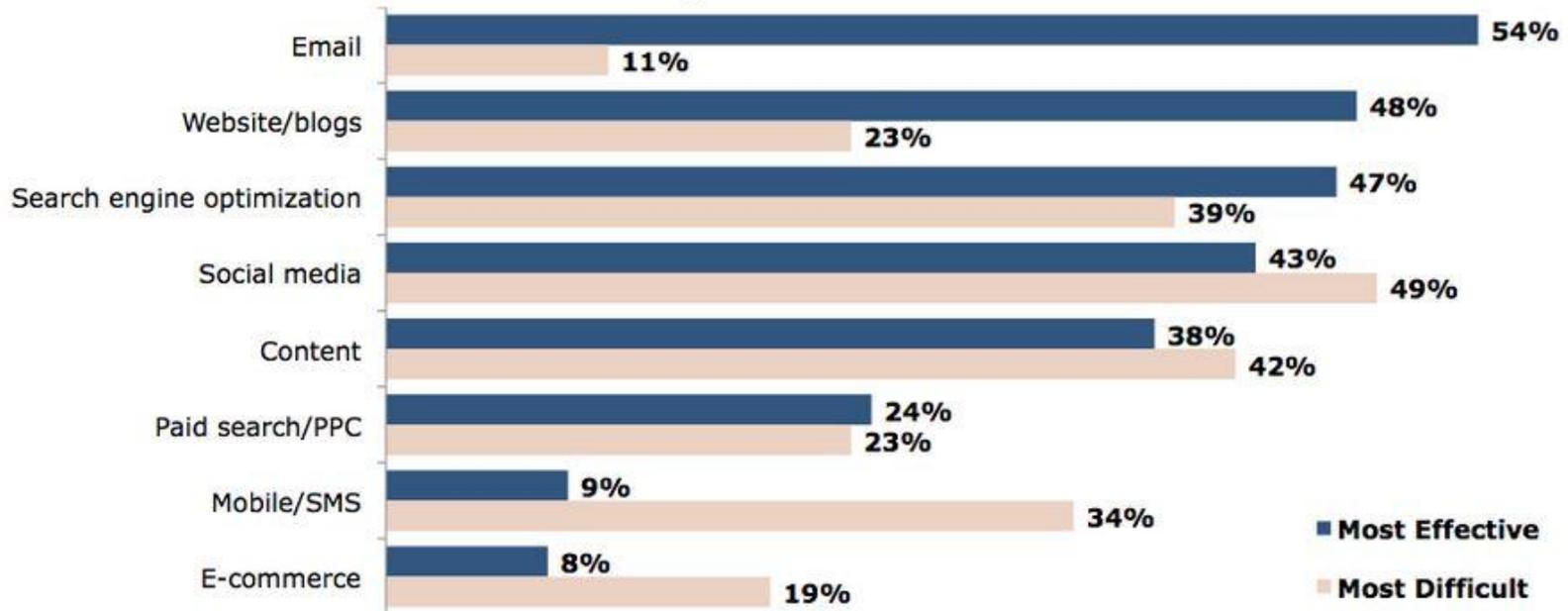
Digital Marketing Survey



Most Effective - and Difficult - Digital Marketing Tactics

among global respondents, indicating the most effective inbound marketing tactics and the most difficult to execute

September 2014



MarketingCharts.com | Data Source: Ascend2 and Research Partners

What's on a Business' Website

- Your “storefront” to the world
 - A lot of first encounters happen there
 - Can include:
 - Product images
 - Contact info
 - Detailed specs on products
 - Articles and press releases
 - Blog
 - Customer reviews
 - e-Commerce web pages

SEM (Search Engine Marketing)

- **PPC (Pay Per Click)**
 - Put ads at the top and left side of a search result page
 - Pay only when a user clicks on your ad
 - Can “buy” the top position on the first search result page
- **SEO (Search Engine Optimization)**
 - US Census Bureau data shows 89% of internet users search online before buying a product
 - Use SEO strategies to enhance an “organic” search ranking
 - No charge for a website to be listed on a search engine
- **Google has free tools that help improve your website**
 - SEO Starter Guide can help enhance your site’s rankings
 - Google Analytics can provide statistics on number and type of visitors, bounce rate and dwell time

Social Media

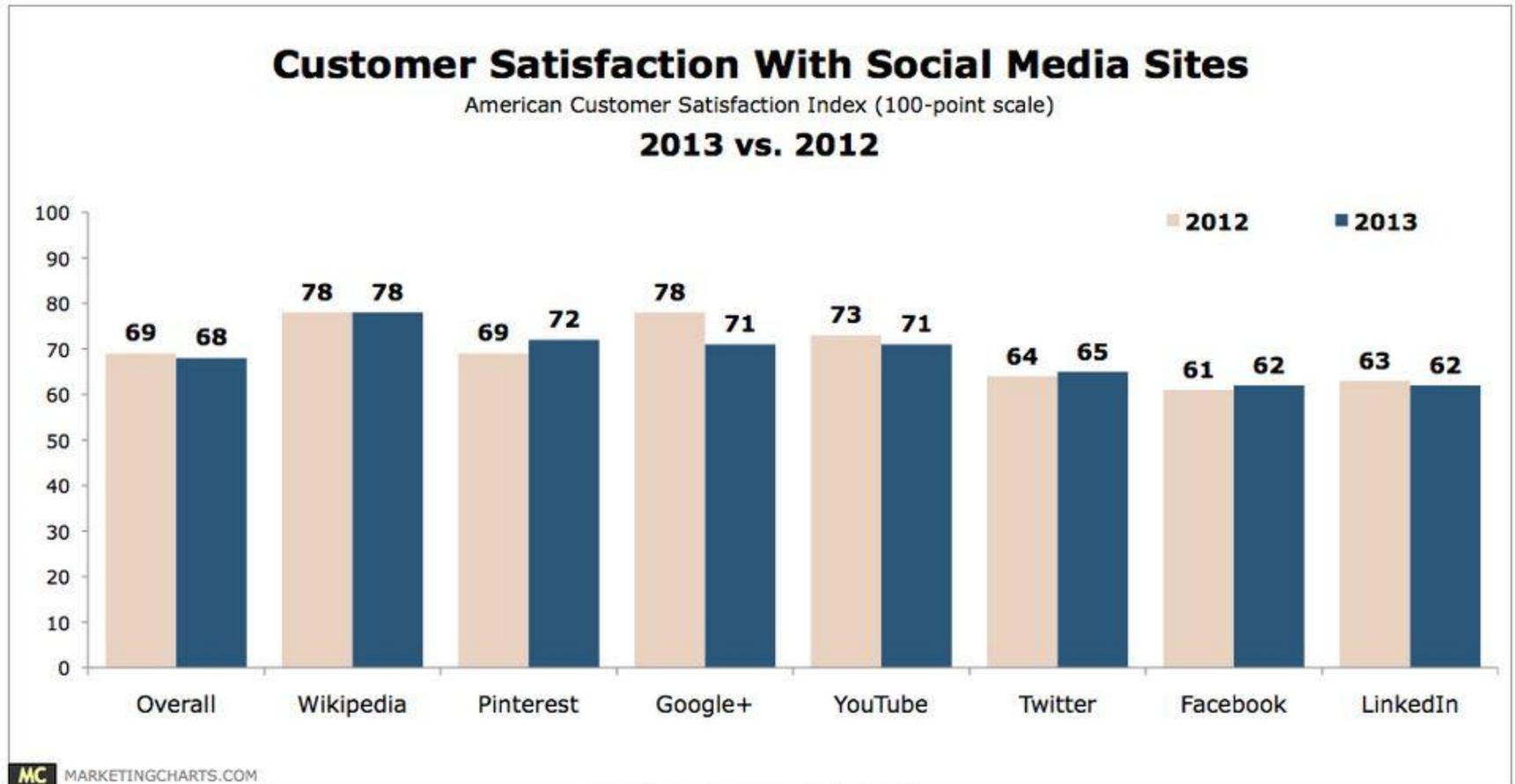


- Find out where your target customers hangout...
- Lots of choices (>600 sites and services)
 - YouTube
 - #2 most popular search engine
 - The “<3 min. video” format is the standard
 - Facebook
 - Good for businesses (and personal)
 - >2B connections between business and people and >1M active advertisers
 - Migration of some users to Instagram (>200M users)
 - Twitter
 - Can be useful in specific applications
 - Be careful, 140 characters can cause confusion

Social Media cont.

- LinkedIn
 - Used mostly for job searches
 - Lots of B2B searches also take place
- Blogs (with comments)
 - Develop thought leadership
 - Need constant attention to maintain interest
- Customer reviews (on your website)
 - Reviews build consumer confidence
- Groupon/Living Social/Deal Chicken/etc.
 - Can create traffic, but is it profitable traffic??

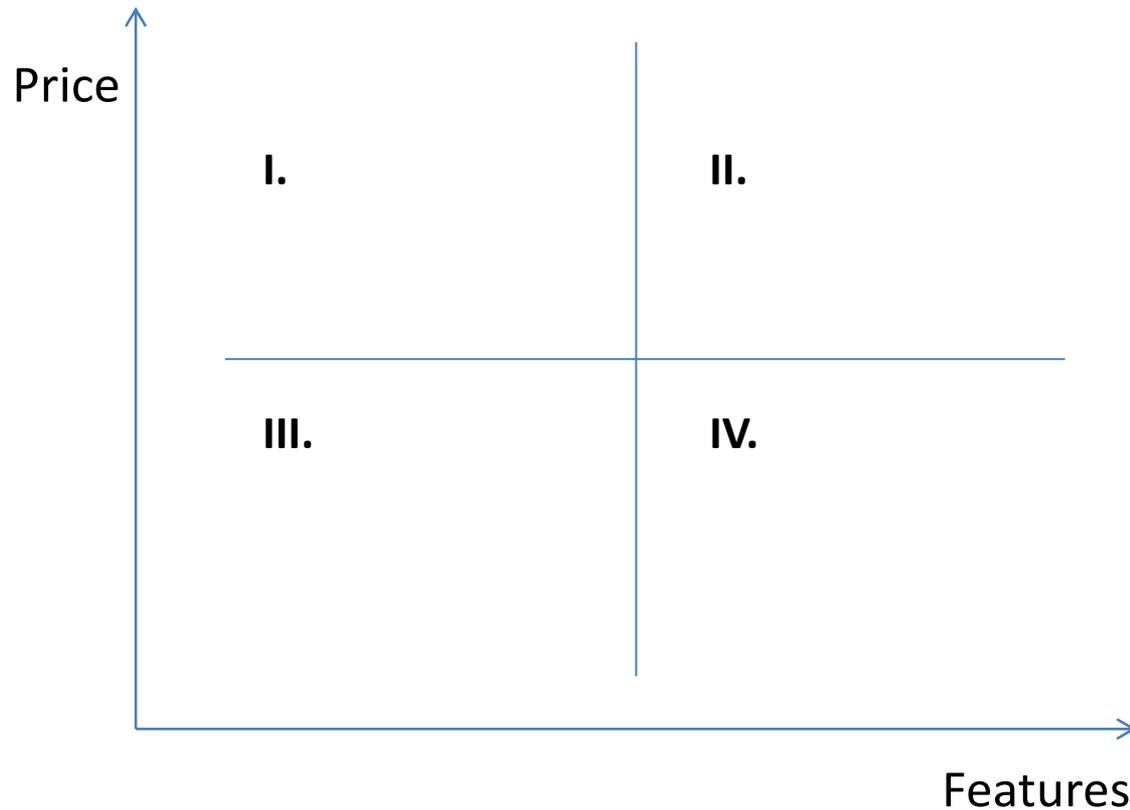
Social Media Satisfaction Survey



Source: American Customer Satisfaction Index

Product Positioning

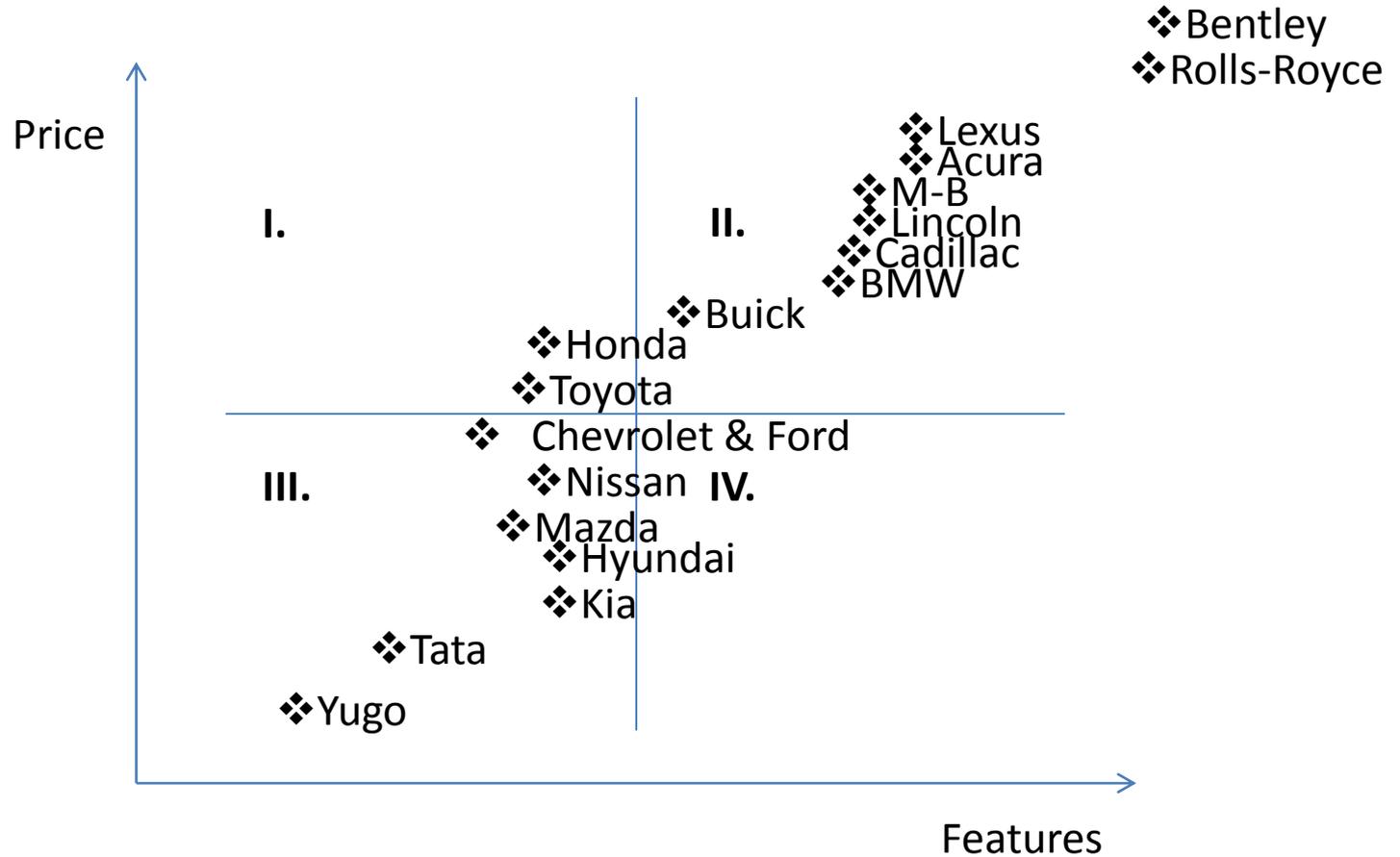
(or define where you are relative to the competition)



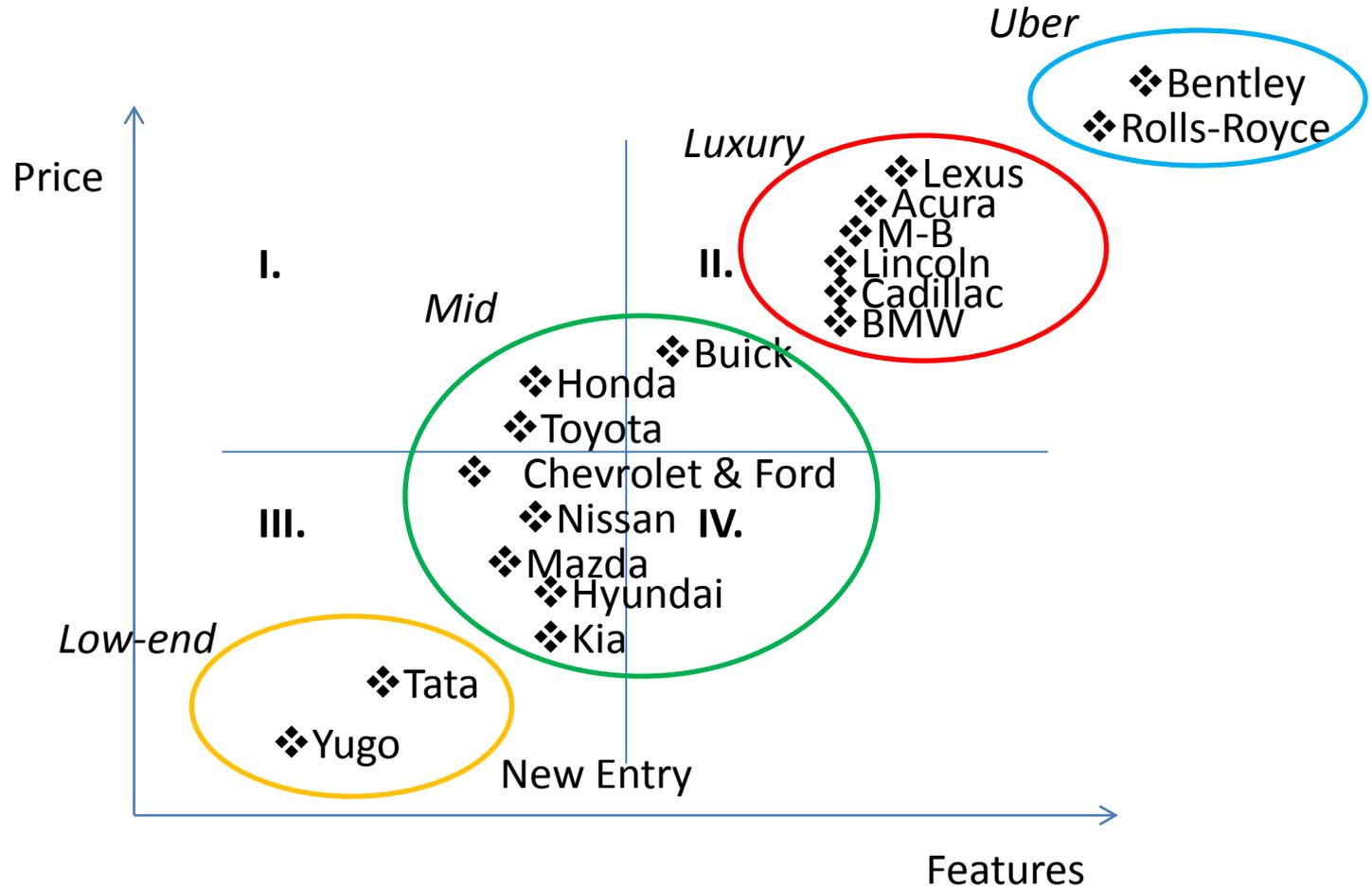
Product Positioning

- Low cost/feature position is a common entry point for new firms
 - Build brand identity with low price, competitive quality & innovative features
- Repeat business creates brand preference
- Move to higher cost/feature position over time (along with higher profit margins)
- Position, position, position!

Automotive Positions



Automotive Positions



Develop a Marketing Plan

- “If you don't know where you are going, *any road will take you there*” (from “Alice in Wonderland” by Lewis Carroll)
- A Marketing Plan is essential for any business
- Start with a single-page Plan:
 - List measurable goals with dates
 - Review periodically to stay on track (or adjust...)
 - Keep things simple!

Conclusion

- Satisfied customers are the key to a successful business
- Use the Four Ps to create the “whole product”
- Choose the best media to reach your target customers (wherever they are)
- Know your Position in the market
- A Marketing Plan is essential!

Appendix

Some Random Thoughts on Marketing

- *“Marketing is a battle of ideas. To succeed, you must have an idea or attribute of your own to focus on. Without one, you had better have a low price. A very low price.”*

(Excerpt from: *The 22 Immutable Laws of Marketing* by Al Ries & Jack Trout)

- *“When you are through innovating....you’re through”* (Jeff Peters)
- *“Always have a Plan B”* (Doug Bartow)

Additional Marketing Resources

- “Marketing in the Age of Google” by Vanessa Fox
- “Google SEO Tools” (blog post by Ian Cleary)
<http://www.razorsocial.com/google-seo-tools/>
- 2014 Digital Marketing Trends (video)
www.youtube.com/watch?v=BnwNcX9g4o4
- “Building Strong Brands” by David A. Aaker
- “The 22 Immutable Laws of Marketing” by Al Ries & Jack Trout
- The Neil McElroy “Brand Man” memo that revolutionized Marketing in 1931
<http://www.brandrants.com/brandrants/2011/05/mcelroy-brand-man-memo.html>

YC Marketing

- Doug Bartow -Marketing Coach
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- Services include:
 - Building brand strategies
 - Record/develop 3-min videos
 - Website development
 - Article, blog and press release writing
 - SEM, SEO strategies