

## MODULE 3

# MARKETING AND BRANDING

## Marketing Strategy



Erasmus+

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# LEARNING OUTCOMES

- Understand general marketing principles and how to apply them to an agri-business
- Implement market testing techniques and evaluation methods
- Develop a marketing strategy for an agri-business
- Understand the importance of marketing for business development

# Chartered Institute of Marketing defines Marketing as:

*"The management process responsible for identifying, anticipating and satisfying customer requirements profitably."*

(cim.co.uk, 2021)



The Chartered  
Institute of Marketing

# Marketing Involves ...

- Defining your product and service offering
- Articulating your brand and uniqueness (USP)
- Identifying your message, targets and creating marketing strategies to promote, engage and retain customers
- Turning customers into advocates by building strong customer relationships



# Importance of Marketing

- Marketing is a critical ingredient for business success
- No matter how great your product or service is, if people don't know about it, your business will fail
- Gets the word out about your business
- Business' financial success is often dependent on marketing ability
- Other business functions such as finance, operations etc. will amount to nought if an effective marketing strategy is not put in place
- All companies need marketing to help them understand their core customers and grow their business



# Have a Look at:



(Burns, 2018)

# Determining and Analysing a Target Market

## What is a Target Market?

- The group of customers to whom you want to sell your products and services and to whom you direct your marketing efforts and resources.
- Target marketing is the process of focusing your marketing efforts on the customers that you have the greatest chance of satisfying.



# Identifying Target Market

How to identify your target market?

**Consider:**

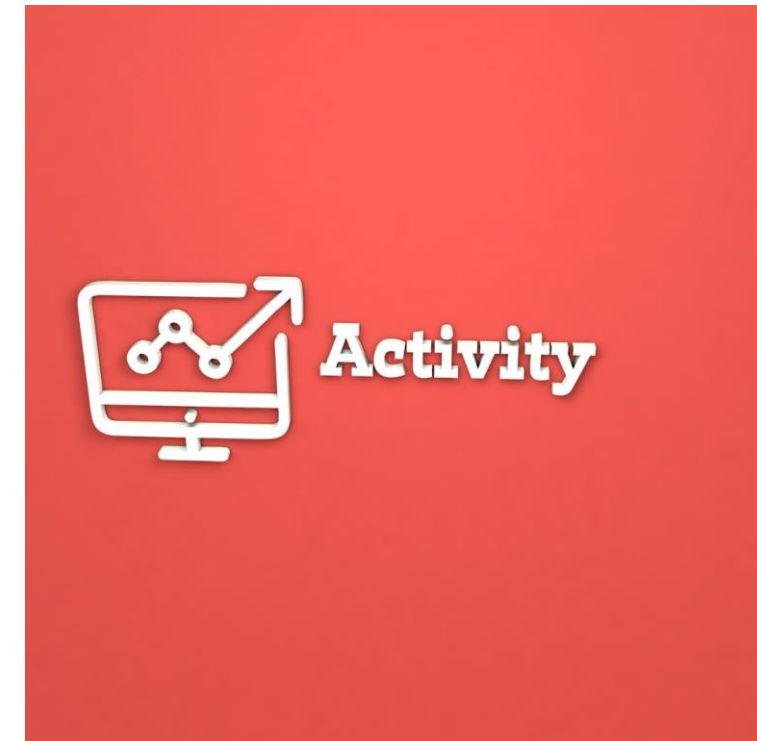
- Identifying their different group needs or problems
- Demographics e.g., age, gender, marital status, ethnicity, income etc.
- Location



## Exercise:

Who are your customers?

Who do you want to be your customers?



# Why is a Target Market Important

- Understanding the problem of the potential customer and what their needs are helps to ensure that your product/services meet that need satisfactorily and better than competitors
- A good understanding of your target market helps you clearly define your value proposition and provide products and services that accurately meet their needs at a good price
- Identifying your target market enables you to tailor your marketing mix, marketing and communications strategy to meeting the needs of these specific customers.



# Marketing mix

- A combination of factors about your product or service that you can use to influence customers
- The set of actions or tactics that a company uses to promote its brand or product in the marketplace
- The vehicle that delivers your value proposition to your target customer segments
- Helps to create and support your brand identity



# Elements of the Marketing Mix

1. Product/service – item or service designed to satisfy customer need
2. Price – The price consumers are willing to pay for the product/service
3. Place – location where the customer purchases your product or service or channels of distribution
4. Promotion (communication) – the mode of communicating your product/service offering to your market e.g., advertising, direct marketing, sales promotions etc.
5. Process – anything within the organisation that has an impact on how the product/service is handled by the employees and delivered to the customer
6. Physical evidence – anything (tangible) related to the product or the physical environment in which a service takes place e.g., product packaging, store layout, signage, delivery receipts etc.
7. People – employees who interact directly with customers e.g., sales staff or customer service as well as staff recruitment and training etc.

- A deep understanding of the marketing mix elements is required to ensure scalable success for businesses
- The marketing mix is based on a good knowledge and understanding of the target market and what they want because the marketing mix has to accurately reflect what they target market wants
- For the marketing mix to be effective, it has to revolve around the target market and what they want



# Pricing Strategies

- A pricing strategy is a model or method used to establish the best price a business can charge for a product or service.
- The best pricing strategy maximises profit and revenue.



# Understanding Price

- Price is one of the major determinants of buyer choice and one of the most important aspects of your marketing strategy.
- Pricing comparison information is readily available to customers.
- Of all the marketing mix elements, price is the one that generates revenue; all the others produce costs.
- Price is also the easiest element of the marketing mix to adjust. All the others, such as promotion, placement or product features require more time to change.
- Developing a pricing strategy should begin with determining the true value of your offerings to your customers.



# Factors to consider when choosing a pricing strategy for your business:

1. Selecting the pricing objective
2. Determining demand
3. Estimating costs
4. Analysing competitors' costs, prices and offers
5. Selecting a pricing method
6. Selecting the final price



# Some Pricing Strategies

- Cost-based pricing
- Consumer value-based pricing
- Competition-based pricing
- Price discounts and allowances
- Differentiated pricing
- Promotional pricing
- Price skimming
- Penetration pricing



# Digital Marketing

## What is Digital Marketing?

Simply put, digital marketing refers to all advertising or marketing efforts that are done through **digital channels**. Such digital channels include:

- Search engines
- Websites
- Social media
- Mobile applications
- Email



# Why Use Digital Marketing?

- In the UK, up to 87% of households shop online
- In 2019, online sales represented approximately 19% of total retail sales in the UK
- The value of online retail in the UK was £76.04 billion
- The forecasted growth rate of online shopping in 2023 is 34.5%

See - <https://www.statista.com/topics/2333/e-commerce-in-the-united-kingdom/>



# Importance of Digital Marketing

- Nowadays, consumers rely heavily on digital channels to research the products and services that they ultimately buy. For example, using Google searches, visiting company websites or social media pages etc.
- The number of people going online daily is continues to increase, so it is important for businesses to meet them where they are spending time i.e., online.
- Digital Marketing presents far more opportunities for businesses to reach customers than physical marketing alone. In fact, nowadays, customers expect businesses to have a social media presence or digital ad strategy.
- It is required for businesses to remain competitive.

# Benefits of Digital Marketing

- It enables you to target only the prospects that are most likely to purchase your product or service
- It is more cost effective than traditional marketing methods
- It allows you to outrank bigger players in your industry
- Digital marketing is measurable



# Digital Marketing Strategies – what to consider

- Define your goals clearly and know your target audience
- Set a specific budget for each digital marketing channel that you choose to use
- Note that an effective digital marketing strategy requires the use of a combination of digital marketing strategies
- Strike a good balance between paid and unpaid digital marketing options
- Make sure you optimize your digital assets for mobile
- Do your research, especially your keyword search and iterate based off the digital analytics you measure
- Implementing an omnichannel digital marketing strategy enables the business collect valuable insights into target audience behaviors and opens the door to new ways of customer engagement

- A marketing plan is the central instrument that an organisation uses for directing and coordinating its marketing efforts
- It should specify the marketing strategy, tactics and concrete actions they plan to take, as well as the anticipated results
- The core focus of a marketing plan is the customer



# Why do you need a Marketing plan?

- Having a marketing plan makes sales easier for business owners
- Targeting customers effectively reduces the costs of marketing and increases your chances of converting leads
- It's an essential tool for sourcing funding for your business
- A marketing plan helps you plan and manage your resources effectively



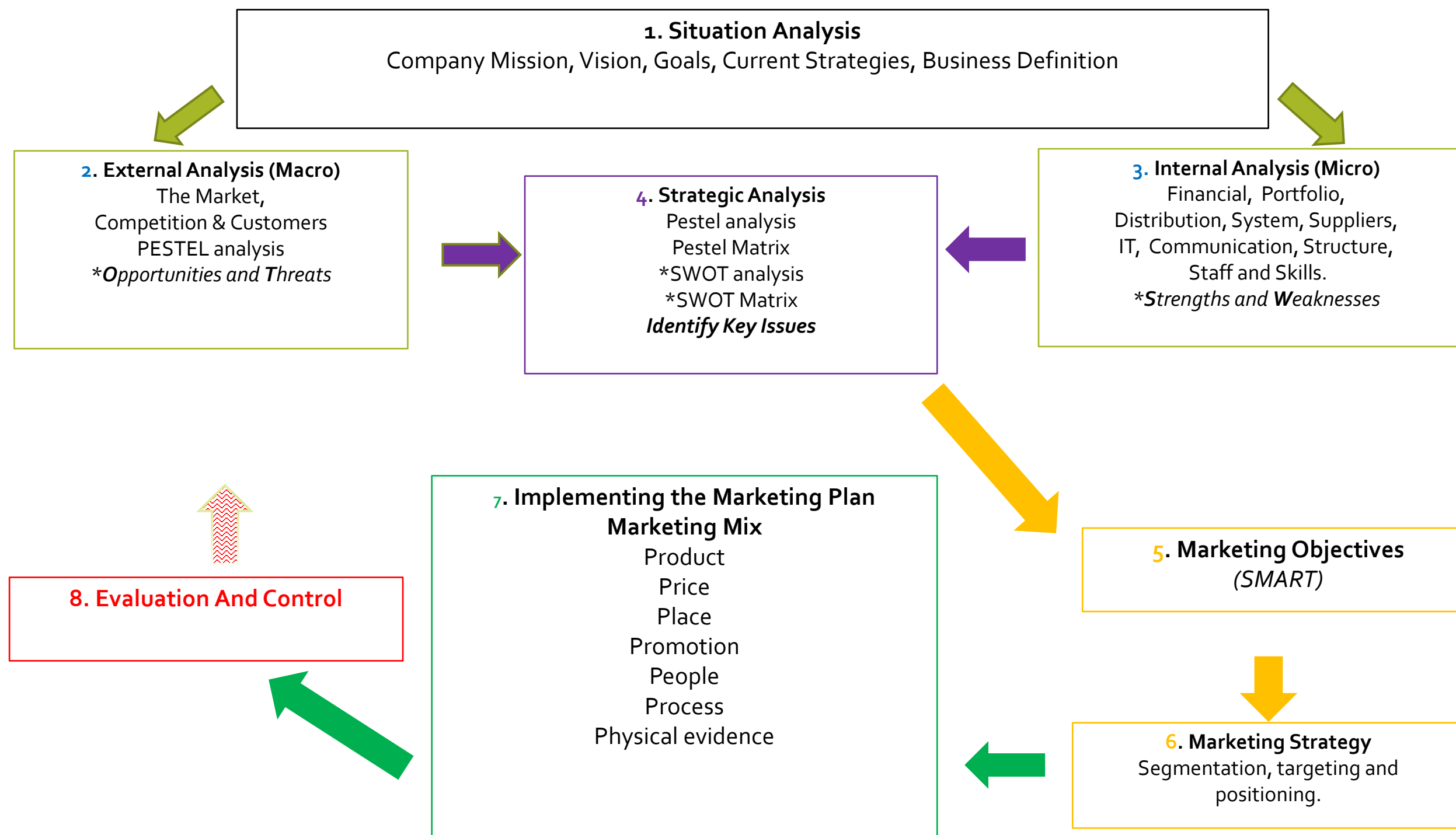
# Key Questions to Consider in Developing a Marketing plan

- Where are we now and how did we get here?
- Where are we heading?
- Where would we like to be?
- How do we get there?
- Are we on course?





### Marketing Plan Template



# Marketing Plan Implementation

- Implementing your plan is the most crucial part of the marketing process.
- Ensure that your expectations are realistic
- Check that you have the resources that you need to effectively implement your marketing plan
- Communicate the plan to your team and make sure that they have a good understanding of it
- Break the plan up into smaller activities and attack specific timelines
- Track and monitor the activities
- Be flexible and willing to adapt to changes that may occur
- Have a contingency plan
- Share results with your team and celebrate success

# Marketing Tips for Agri-Food Entrepreneurs

- Get involved with farmers associations, cooperatives, agriculture stores and other local farmers to get more leads
- Participate in farm-related events, exhibitions, seminars etc. to demonstrate your products
- Build a website and display all your products and services on it
- Host agriculture sessions or seminars and use that to spread the word about your products and services
- Invest in a social media presence
- Cultivate relationships with chefs and get them to try your produce
- Put up roadside signs



## References

- **Burns. P** (2018) *New Venture Creation – A Framework for Entrepreneurial Start-Ups*. 2<sup>nd</sup> Ed. Macmillan International HE.
- **Kingsnorth S.** (2019) *Digital Marketing Strategy: An Integrated Approach to Online Marketing*. 2<sup>nd</sup> Ed. Kogan Page.
- **Kotler et., al.** (2019) *Marketing Management*. 4<sup>th</sup> European Edition. Pearson Education.



# LAND MOBILITY

[www.land-mobility.eu](http://www.land-mobility.eu)



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