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EVROPSKÁ UNIE Evropské strukturální a investiční fondy Operační program Výzkum, vývoj a vzdělávání

**Entrepreneurial Marketing** 



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#### " The business enterprise has two-and only two-basic functions: **marketing** and **innovation**.

Marketing and innovation produce results; all the rest are costs."

Peter Drucker



### Marketing

- The essence is to find a balance between the interests of the customer and the enterprise.
- A set of activities designed to anticipate, identify, stimulate and satisfy customer needs;
- better than our competitors;
- with reasonable costs.

## USP – Unique Selling Proposition

- Determines what is unique your brand or product
- What other brands / products do not have
- Is used in marketing communication

## **ESP – Emotional Selling Proposition**

- Brand value based on emotions and ideas
- Often the purchase is based on the emotional aspects
- With intelligent and appropriate combination of rational and emotional benefits that we provide our customers, we can achieve a reason why they prefer us over the competition

#### The ultimate goal of marketing is customer satisfaction

Lots of of entrepreneurs satisfy their own ego ... ... and their own needs.

However, if they are the same as customer's, why not then?  $\ensuremath{\textcircled{\sc b}}$ 

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#### Focusing on product vs. customer

Focus	On product	On customer
Begins with	technology	customer
The product is perceived as	core	means to satisfy the needs
The communication emphasizes	specifications	atributes, which bring benefits to the customer
Source: NIJSSEN, E.J. (2	2014)	

### We do not sell products, but solutions

- Our customers do not care what our product is and what it is best at
- They are interested in what will be the **benefit and utility** fot them
- The product is only means to achieve that **result**
- Emotions that are associated with the product, can also be the benefit
- Customer does not care how fast the train is, but how short or long will the travel be

# The customer does not need a drill, but **a hole** in the wall



#### The customer buys certain skill



### Marketing communication

- Advertising
- Public Relations
- Sales promotion
- Direct marketing
- Personal sales

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### Marketing vs Sales

Marketing	Sales
A complex set of activities and business philosophy	Set of conrete activities
Is done even before the development of the product	Can be done while the product exists
Demands upfront investments	Generates cash flow
The assumption is to uncover the right market	Works with market already defined
Creates conditions for sale	Creates sale as such
Strong analytical thinking	Excellent negotiation skills
Sees the big picture and the possibilities	Fast orientation in given problem
Strategic thinking several years ahead	Quick decision making
Produces what the customer wants	Sells what the company produced
Focuses on customer needs	Focuses on the needs of the company



#### What is sales?

- Transaction (something for something)
- We need to gain client's trust first
- And also we need to find "common ground" for negotiation

### An entrepreneur is a salesman 24/7.

#### "Timid salesman has skinny kids."

#### - Zig Ziglar

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#### Lead

- A potential customer
- We should have an idea, what our potential customer looks like (e.g. age, income, etc.)
- The best leads are generated from recommendations from previous customers

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## How leads are generated online?

	terá uzavírá pojištění	
Typ pojistnika: *	Fyzická osoba	
Datum narození: *	Den 🔽 Měsíc 🔽 Rok 🔽 🛅 ?	
PSČ: *	?	
Město *	Nejprve zadejte PSČ	
Email: *	()	
Pojistník je držitel: *	• ano ?	
<b>onusy za bezeš</b> Kolik měsíců platite povinné ručení:	kodný průběh	

#### The AIDA Model

- Attention
- Interest
- Desire
- Action

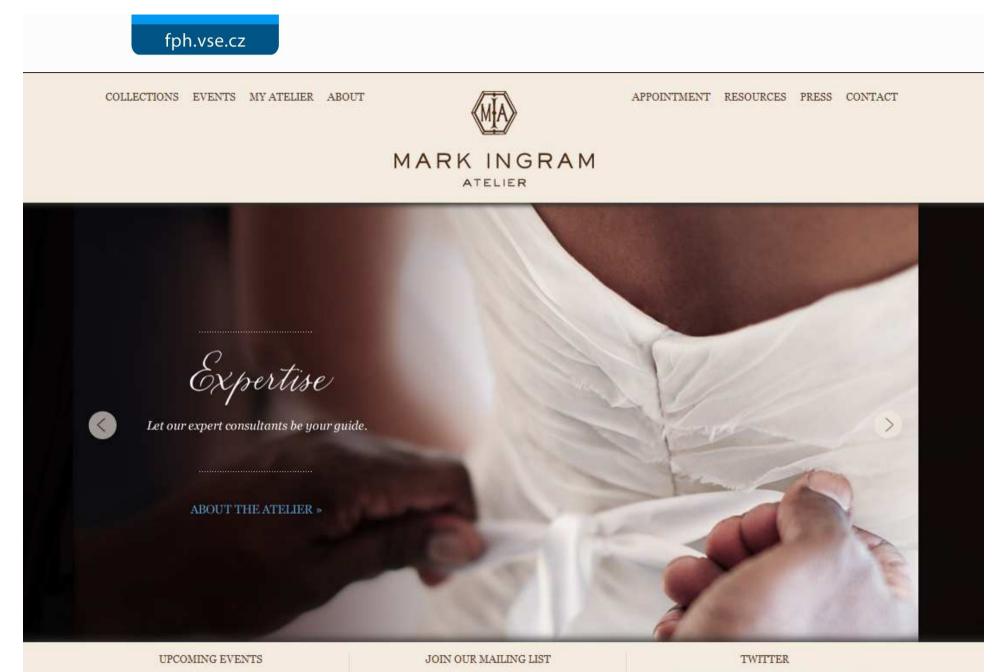
## THE CUSTOMER = OUR BOSS

#### The customer is our boss

- We should choose them wisely
- We need to assess his / her purchase power
- Will we be able to deal with this customer in the long run? (i.e. additional service)
- Our portfolio of customers should be cleared by Pareto's rule 80:20

#### How to determine the price?

- Methods
  - Replacement cost
    - How much would it cost to make an exact copy?
  - Market comparison
    - For how much money are similar products sold?
  - DCF / NPV (Net Present Value)
    - Only products with recurring payments
  - Price determined by value to a certain customer



Beautiful #markingramrealbride Karie is stunning in @amanda\_wakeley! Photo: Maile Lani Photography... https://t.co/wfTfH8Mmq8

ENTER

Oscar de la Renta Bridal Trunk Show Mar 26 - Mar 28 Jenny Packham Trunk Show Apr 22 - Apr 25

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#### What about lowering the price?

• Makes sense when we sell a commodity



#### Luxury products

• Part of added value is in their high price



#### "Sales begins when the customer says NO."



#### Usual barriers to purchase

- It costs too much
- It won't work
- It won't work for ME
- It is too difficult

#### Reactivation

- Selling to customers that already bought from us
- It is ideal to have a permission to contact them again with out offer
- Subscription is an example of reactivation

#### How to lead a business meeting

## **1. Define your goals**

- What is the purpose of the meeting?
- What do I offer to my partner?
- What has value for him / her ?
- What will I want in exchange?

#### 2. Prepare ahead

- Will the meeting be rather formal or informal?
- Where will the meeting take place?
- What do I know about my partner?

### **3. Prepare psychically**

- Mindset "I am OK, you are OK"
- The deal will be mutually beneficial
- If we close the deal, it's a win-win situation
- If not, we both lose

#### 4. Arrive on time

- Arrive to the meeting on time, or rather few minutes earlier
- If some beverage is offered, have one (you demonstrate self-confidence)
- Water = shorter meeting, coffee = meeting will be longer

#### 5. Ask and listen

- What does our partner want and need?
- What proplems does he / she want to solve?
- How can I help with it?
- Ideally summarize what your partner said and then talk

# 6. Arrange next steps

- Ideally close the deal during the meeting
- Sometimes this is not possible (e.g. we have difficult product)
- What will follow after the meeting?

# Communication of value to the right market

# Tools of trade

### ATL

- TV
- Radio
- Internet (display)
- Print
- Outdoor

#### BTL

- Direct marketing
- Point of sale
- Sales promotion, sampling
- Public relations
- Internet (blogging)
- Events
- Loyalty programs

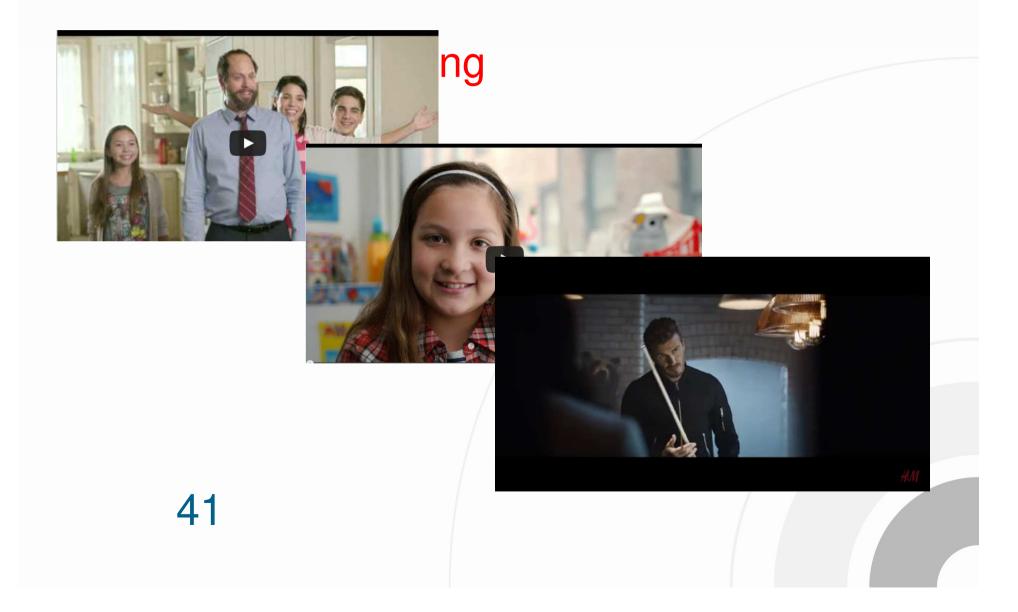
Can you tell the main difference?



# **Television advertising**

- Reaches broad audience
- Delivers the message using audio, video and text
- Is expensive, but gives credibility to business
- Performance is vaguely measured (rather for brand building than performance)





# Radio advertising

- Reaches broad or local audience
- Quite cheap in comparison to TV
- Can make good use of audio branding (e.g. jingles)
- T-Mobile jingle <a href="https://www.youtube.com/watch?v=bPB-2RwqH0U">https://www.youtube.com/watch?v=bPB-2RwqH0U</a>

# Internet advertising

- Laser targeted audience
- Perfect measurability
- Buying ads per click or per 1 000 impressions
- Viral potential

# What you can measure, you can also manage



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# Internet advertising

# How to generate visits?

Search engines / paid

Search engines / organic

Display / content network

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**Offline channels** 

## E-mailing Social networks

Links

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#### Roman Originals

Roman Women's Lace Detail Bodycon Dress Royal Blue

20 customer reviews

#### Price: £50.00

#### Size:

Select - Size Chart | Fit: As expected (92%) -

- FREE UK delivery
- · Lace Detail Bodycon Dress
- 68% Viscose 27% Polyamide 5% Elastane
- Dry Clean Only
- Fastening: Zip
- · Inner Material: Lining: Polyamide
- Lace Detail Bodycon Dress
- Show More



Roll over image to zoom in



# Internet advertising What to measure?

- Number of clicks
- Number of visits
- Click-through rate (CTR)
- Cost per Click (CPC)
- Cost per Mile (CPT / CPM)
- Number of conversions
- Value of 1 conversion



# Internet advertising What to measure?

- T-shirt price 600 CZK
- Margin 50 %
- Value of 1 conversion = 300 CZK
- 1 out of 3 visitors buy our website



Internet advertising How to measure?

- Google Analytics
- Google AdWords



- Reports from media agency(RTB)
- Other analytical tools

#### fph.vse.cz Internet advertising oogle .... webdesign praha Q +Jan Internet Obrázky Mapy Nákupy Videa Více 🕶 Vyhledávací nástroje -PPC Přibližný počet výsledků: 770 000 (0,47 s) Profesionální www stránky - ArtWeby.cz Reklamy 🛈 ( Reklama www.artweby.cz/ -Profi web za 9.800 Kč Originální grafika a individuální přístup. Web precizně na zakázku. www.suitu.cz/ -Budapešťská 3, Praha 10 - 601 389 224 Profesionální webové stránky za skvělou cenu jen do 28. února! Design webových stránek - pixelfield.cz Reklama www.pixelfield.cz/ 🔻 Profesionální webdesign? Grafika webu šitá na míru Vašim potřebám, kontaktujte nás. www.inpage.cz/ 💌 vysoká kvalita · osobní přístup Vytvoříme Vám web dle představy! Reference - Kontakt Specializujeme se na moderní weby Potřebujete www stránky? - proholding.cz Web desian od profíků Reklama www.proholding.cz/ 🔻 www.pixelmate.cz/web-design -Vytvoříme pro Vás kompletní řešení na klíč. Vyžádejte si naši nabídku! Podívejte se na naše portfolio. S web designem máme zkušenosti! Zajistíme tvorbu webů a webových stránek - webdesign Praha Čapkova 244/14, Praha www.whitehat.cz/webdesign-praha/ -736 142 778 Profesionální tvorba www stránek. Vytvoříme vám moderní webové stránky, které vám pomůžou získat nové návštěvníky. Webdesign na míru od WhiteHat.cz! Webdesign pro náročné Loading data for http://www.whitehat.cz/webdesign-praha/ www.unikum.cz/web-page-design -774 646 349 WEB DESIGN PRAHA Vymyslíme vám moderní grafický web design, kterým se odlišíte. www.design-praha.cz/ -Bubenská 1. Praha 7. Webdesign, webová grafika, tvorba WWW stránek, redakčních systémů a eshopů, redesign, správa webu a SEO v Praze a okolí. Osobní přístup. Loading data for http://www.design-praha.cz/ Design webu www.gradesi.cz/design-webu 🔻 Chcete originální a poutavý web? Giant interactive s.r.o. | Dokonalý webdesign Vašich stránek ORGANIC Vytvoříme ho i pro vaší společnost www.giant.cz/ -Přední internetová agentura v oblasti webdesignu a internetového marketingu. Již Adresa II Prašné brány 1. Praha 1 Kde to je? ení dat z www.g

## fph.vse.cz Internet advertising

PA:1 0 links fro	
Constant Con	mains 17,351 Root Domains 17,351 Root Domains   RAV recepty, Smoothies, www.rawsuperfood.cz   Delikátní mátové smoothie Lahodné smoothie 1 šálek mandlového mléka nebo lžíce   mandlového másla (RAW) Antacidum smoothie 2 šálky napěchované špenátem   rawsuperfood.cz/rawsuperfood/5-RAW-recepty/5-Smoothies
	Diskuse - Smoothie Ahojte, smoothies jsem si hodně oblíbil. Dělám si každé ráno ke snídani a někdy i po tréninku. Některé recepty, které doma zkouším, publikuji na webu http lidicky.cz/diskuse-nazory/zdrave-recepty/smoothie
Varent.	<u>Jahodové smoothie recept - Vareni.cz</u> Výborný recept na jahodové smoothie. Vareni.cz - recepty, tipy a články o vaření Komentáře k receptu Jahodové smoothie recepty.vareni.cz/jahodove-smoothie/
	Smoothie recepty pro vaše zdraví - SmoothieRecepty.cz Co je smoothie Recept na nízkokalorické a přitom výživné smoothie, které vám pomůže shodit přebytečná kila. Pozor, tento recept je na 3-4 porce! smoothierecepty.cz/
Example in	<u>4 recepty na zelená smoothies, Slunečný život</u> Mio, ty názvy jsou nejlepší – Wellness bojovník smoothie a Green power Každopádně vaše recepty jsou poměrně pokročilé (já obvykle dělám méně slunecnyzivot.cz/2014/02/4-recepty-na-zelena-smoothies/
FRESHNESS	Smoothie - recepty - Freshness.cz Ahoj, podělíte se o smoothie recepty? Zeleninové, ovocné, jakékoliv, můžeme si tady vyměňovat info a inspirovat se:) Přeju hezký den. freshness.cz/forum/topics/smoothie-recepty

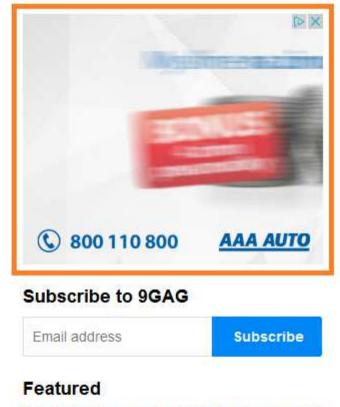
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i.	Hot	Trending	Fresh	TV	NSFW	GIF	Poster	Game	More 🛩	Q	Log in	Sign up	U
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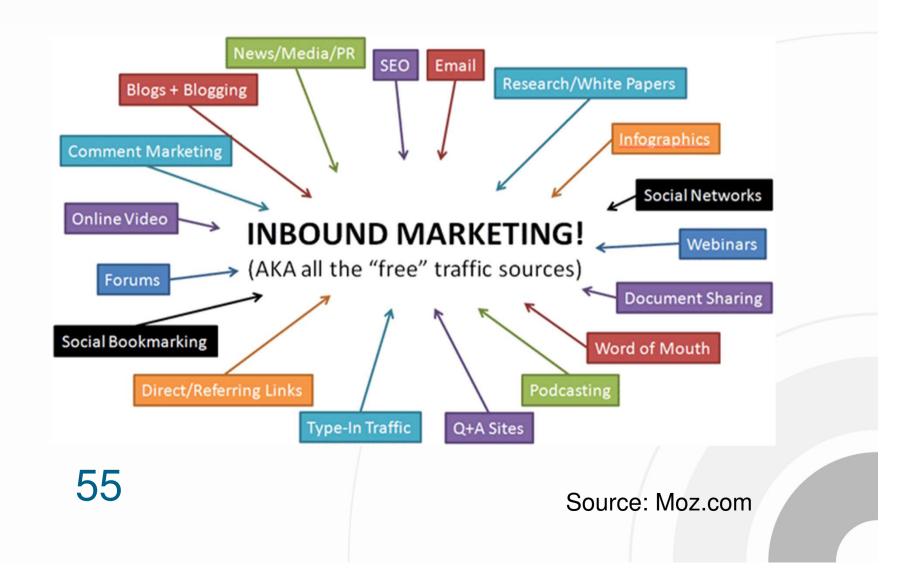
#### Vhen I walk into McDonalds with \$10 to spend





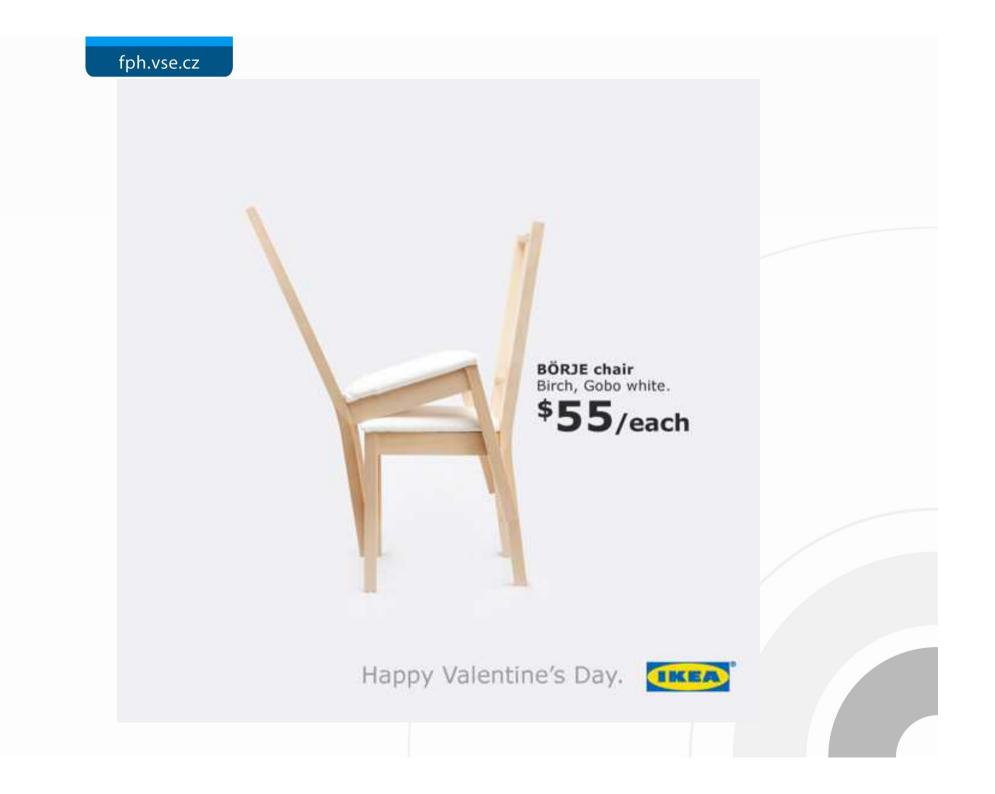


## Internet advertising

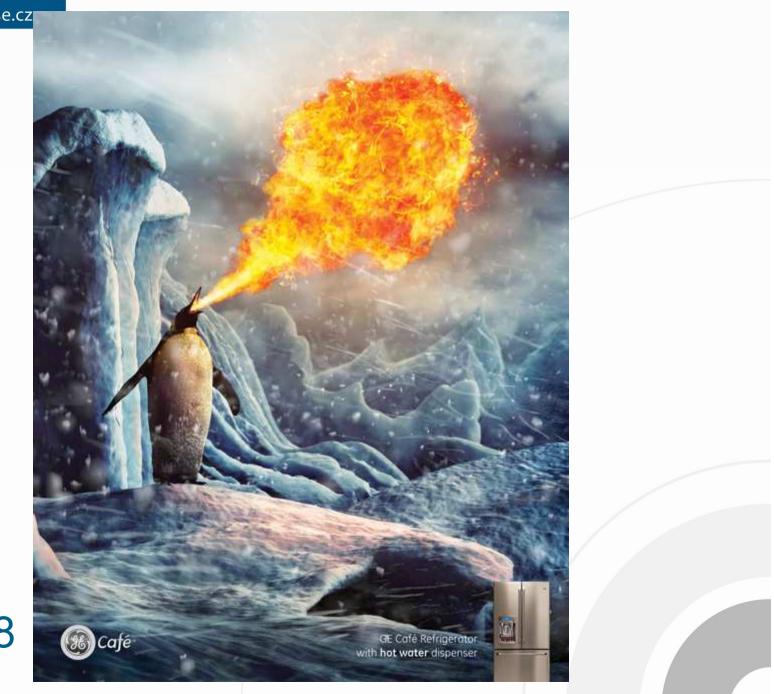


# Print advertising

- Can be quite expensive (depending on the media)
- Good to generate desire and sales as a result
- Effective tool for brand building
- Better targeting than TV or radio ads









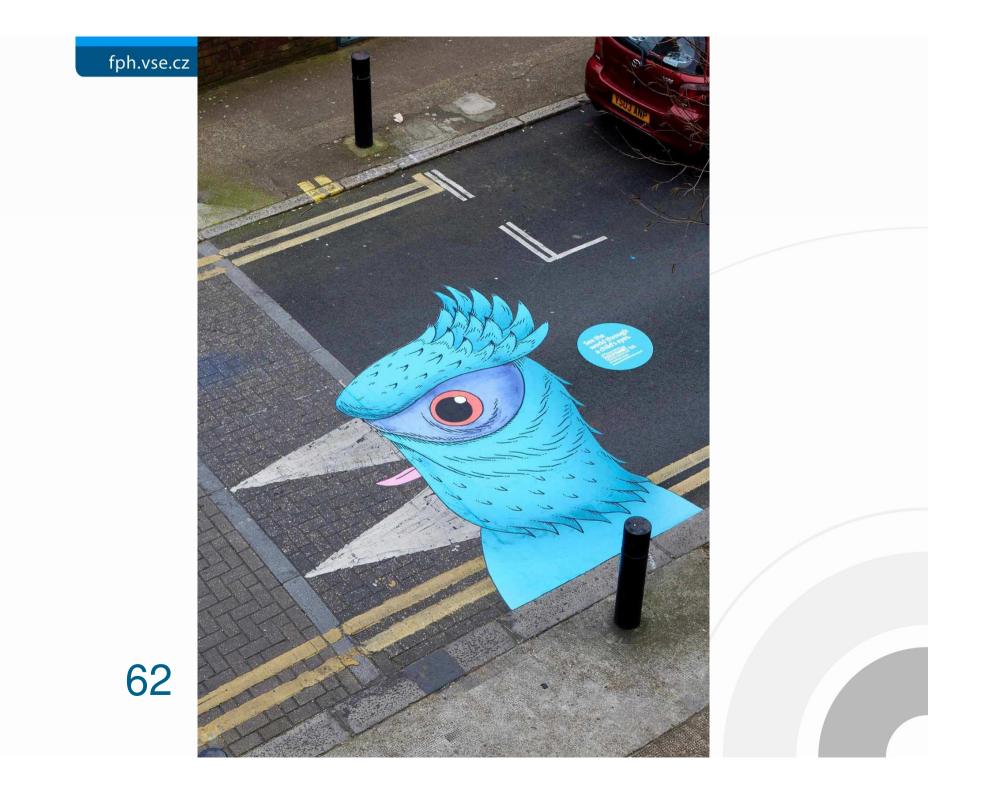






# Outdoor advertising

- Billboards reaching local audience
- Use of non-traditional media
- Guerilla marketing









www.volkswagen.hu

# Die Auto.

Volkswagen wishes you a happy International Women's Day.





# Internet - blogging

- Builds trust
- Educates your audience
- Helps to grow brand equity
- Can generate direct sales



### ACOS ACADEMY: FOTOGRAFOVÁNÍ!

2.3.15





acupofstyle@gmail.co





Iaybelline Color Whisper in 720 Mocha Muse, řasenka L'oreal Paris Mega Volume MissManga Punky, oční sťiny Lancome Lotus Splendor 02 Brown Nalini, krajková podprsenka Lindex, ťilko Zoot

produktů, informací, schopností, provedení a odstínů je občas těžké se zorientovat a vybrat si to m... il nám to ulehčil. Vyvinul aplikaci Make-up genius, která nejen že shromažďuje několik looků,



A Cup of Style doporučuje WOODIES

# Building a brand

Value Propositions: What's compelling about the proposition? Why do customers buy, use?

# "Your brand is what people say about you when you're not in the room." - Jeff Bezos





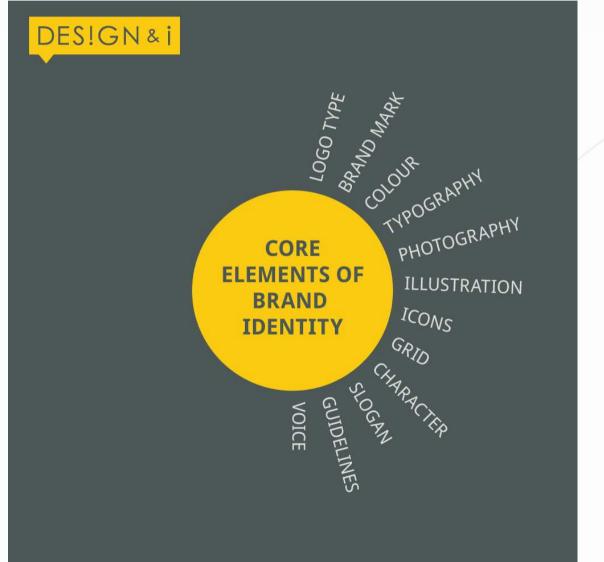
# Why brand is important

- To differentiate our product from others
- To assert our position in relation to competitors
- To be memorable
- To manage associations and expectations that customers will ascribe to our products

# Entrepreneurial philosophy

- Why do we do things this way?
- How do we approach and handle the customer relationship?
- Is our goal to make immediate sale or to build long term relationship?
- What processes do we have in our company?
- When a customer reaches to our customer support, what is the reaction time?

## **Corporate Identity**



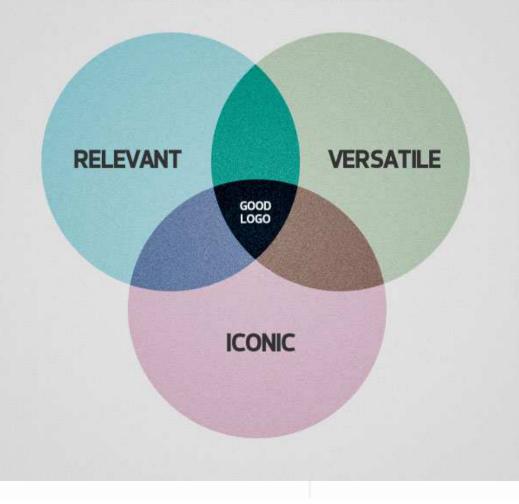
Source: designandi.co.uk



# Logo

### WHAT MAKES A GOOD LOGO?

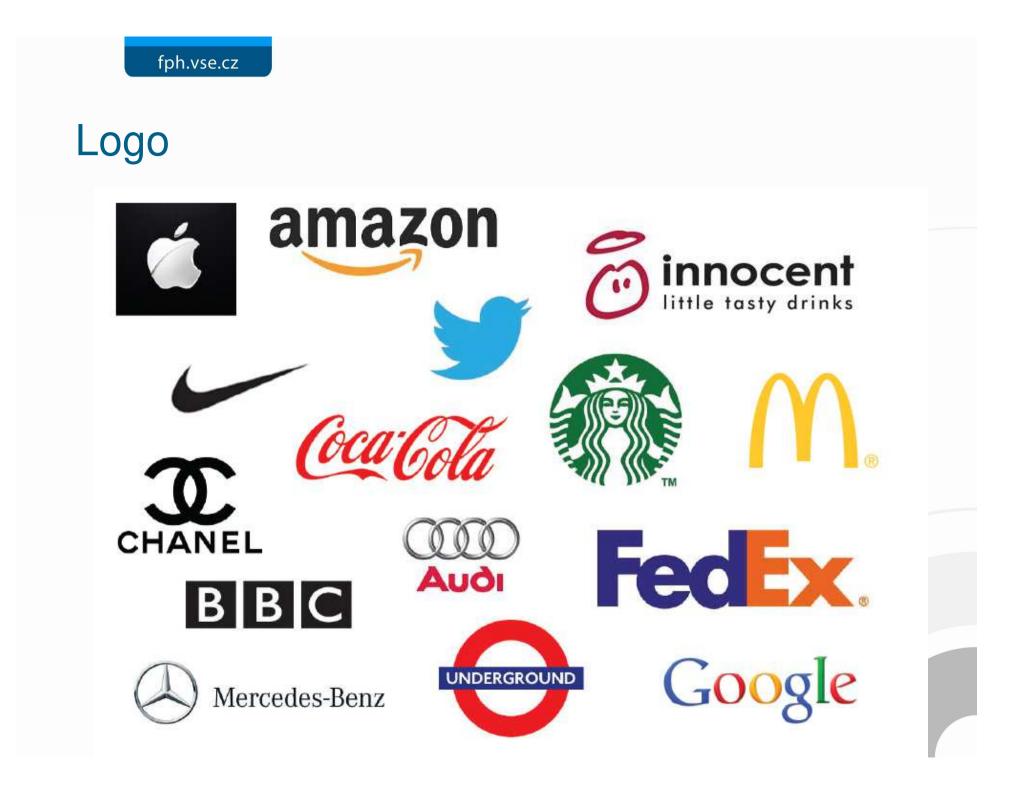
(the quick dirty venn diagram of the brand identity design)

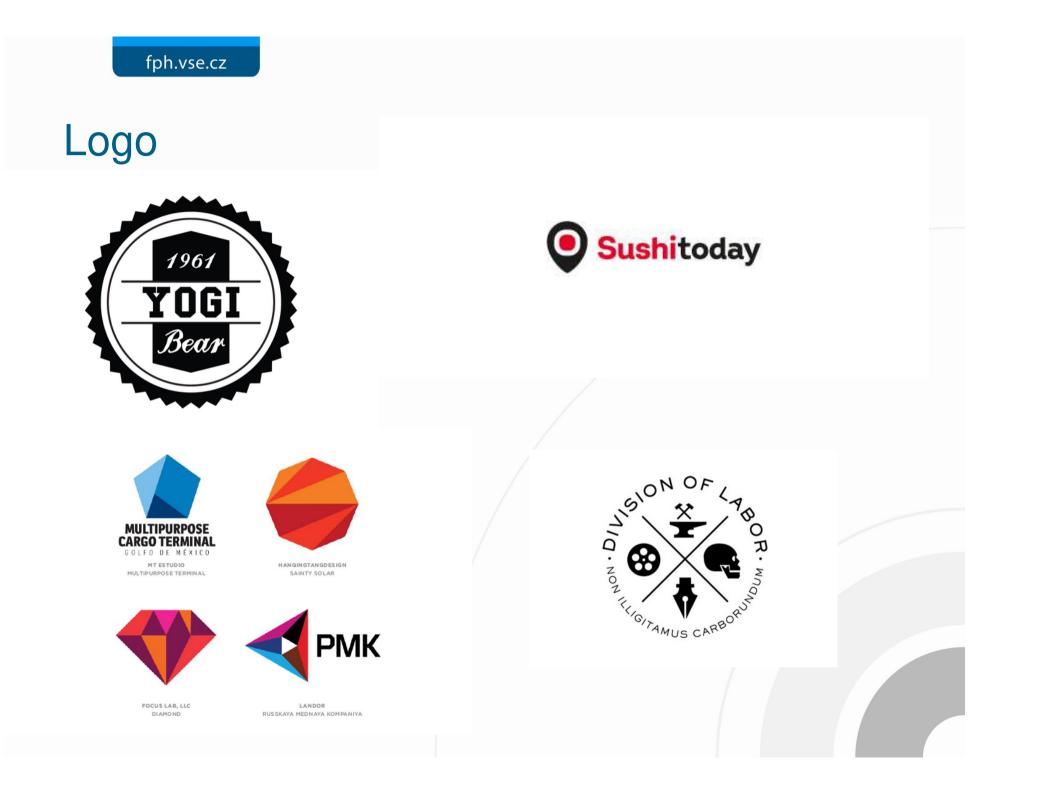


Source: webdesignerdepot.com

## Logo

- Relevant = should clearly describe what we do, what is our core business
- Iconic = should be significant and easy to remember
- Versatile = we should be able to use the logo in various situations and in several color schemes
- The key to great logo is to prepare good brief for the graphic designer (!)





## Claim

- Reflects our company's mission
- Should strengthen our brand
- Usually written or spoken

• Overused classic: "brand (any) – more than..."

# Claim

- Škoda Simply Clever / Volkswagen Das auto
- Toyota Today. Tomorrow. Toyota.
- L'Oréal Because l'm worth it
- Nokia Connecting People
- Nike Just do it!



