

NEW MEXICO BROADBAND PROGRAM

INTERNET TOOLS FOR SMALL BUSINESS SUCCESS – MODULE 4 HANDOUT

Terminology and activities

Marketing is the process by which companies determine what products or services are of interest to customers, and the strategy to be used in promoting, selling, and delivering those products.

Customer is a current or potential buyer or user of the products or services of the seller.

Competition in business refers to the rivalry for customers or markets.

Activity: Determine your competition:

Competitor	Website	Social Media

Distribution Strategy refers to the process of making a product or service available for use or consumption by a consumer or business user.

Target Market refers to a specific group of consumers to which a company wants to sell its products and services and to whom it directs its marketing efforts.

Targeted Segments are groups of people separated by distinguishable and noticeable characteristics, such as demographic factors or consumer behaviors.

The **four Ps of marketing**: price, product, promotion, place.



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A **marketing plan** is a roadmap for your marketing efforts that should include

- Your target market, target segment, or customer
- Your product’s value to your target customer
- How you will convey this value to your customers
- How you will delight them
- Your strategy for repeat sales

Activity: Beginning a marketing plan

Target market, target segment, or customer	
Value proposition	
How value is conveyed to customers	
How customers are “delighted”	
Strategy for repeat sales	

To begin:

1. Describe your TARGET MARKETS. Give specific demographic or other segmentation information.
2. Explain your VALUE PROPOSITION. A VALUE PROPOSITION explains why someone should buy from your company rather than another one



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Activity: Online marketing methods

List the marketing methods you will use to reach your target market. Online marketing methods to choose from are: Websites, blogs, Facebook, Twitter, electronic newsletters, email, YouTube, etc. You may not know enough about some of these tools yet, so take your best guess. We will be talking about specific online marketing tools in upcoming classes.

Print media resource	Online media resource	Estimated costs

Now, list how much you plan to spend on each of the marketing methods you listed.

Basic tips for online marketing:

- Reach your audience where they are
- Be consistent in your branding
- Gather testimonials and email addresses
- Create calls to action
- Send customers to your business website

