

3 Key Marketing Strategy: Sweetpotato pre-basic seed



Srini Rajendran & Margaret McEwan

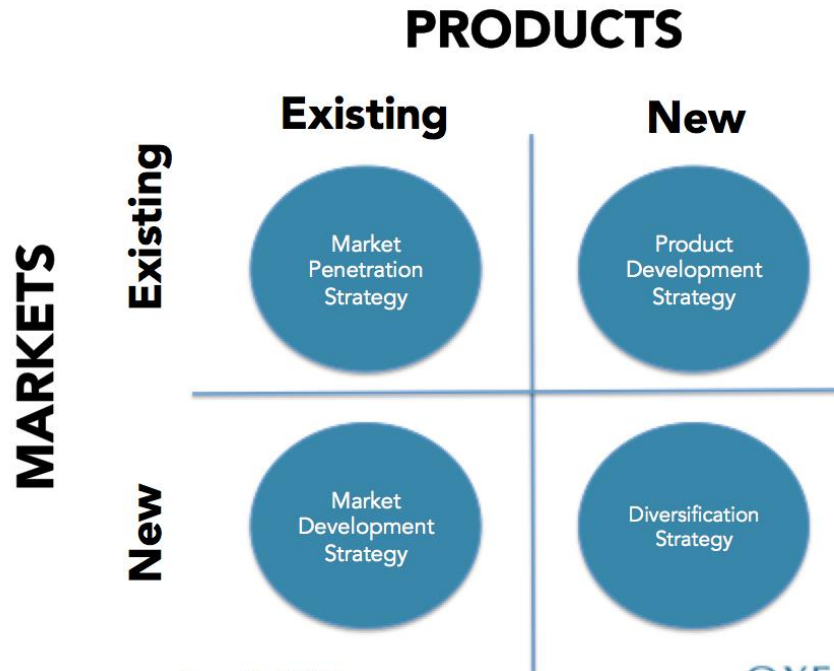
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Marketing Strategy



- Marketing strategy has the fundamental goal of increasing sales and achieving a sustainable competitive advantage (Baker, 2009). Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies that contribute to the goals of the company and its marketing objectives (Homburg, 2009).

Ansoff Matrix



Ansoff, 1960

- **Market penetration** - This involves increasing market share within existing market segments. This can be accomplished by: (i) Price decrease; (ii) Increase in promotion and distribution support; (iii) Acquisition of a rival in the same market; (iv) Modest product refinements.

- **Market development** - a firm tries to expand into new markets (geographies, countries etc.) using its existing offerings.
- This can be accomplished by (i) Different customer segments (ii) Industrial buyers for a good that was previously sold only to the households; (iii) New areas or regions about of the country (iv) Foreign markets. This strategy is more likely to be successful where:- (i) The firm has a unique product technology it can leverage in the new market; (ii) It benefits from economies of scale if it increases output; (iii) The new market is not too different from the one it has experience of; (iv) The buyers in the market are intrinsically profitable.

- **Product development** - a company tries to create new products and services targeted at its existing markets to achieve growth.
- These products may be obtained by: (i) Investment in research and development of additional products; (ii) Acquisition of rights to produce someone else's product; (iii) Buying in the product and "branding" it; (iv) Joint development with ownership of another company who need access to the firm's distribution channels or brands.

- **Diversification** - an organization tries to grow its market share by introducing new offerings in new markets.
- It is the most risky strategy because both product and market development is required.

Marketing Mix (8Ps)



- The marketing mix has been defined as the "*set of marketing tools that the firm uses to pursue its marketing objectives in the target*" (Kotler, 2000)
- 8 level of marketing decision:

8Ps



1. Price — The amount of money needed to buy products
2. Product — The actual product
3. Promotion (i.e., advertising, incentives)- Getting the product known
4. Placement — Where the product is sold
5. People — Represent the business
6. Physical environment — The ambiance, mood, or tone of the environment
7. Process — The Value-added services that differentiate the product from the competition (e.g. after-sales service, warranties)
8. Packaging — How the product will be protected.

facebook

Marketing Strategies

FANS

- 1 Feature a Fan of the Month
- 2 Ask questions of your fans
- 3 Do market research
- 4 Ask for fan content
- 5 Ask fans to Share your content
- 6 Ask fans to Share on same day
- 7 Ask for their biggest challenge

EVENTS

- 8 Debut a product launch
- 9 Throw an online party
- 10 Stream a press conference
- 11 Stream a panel webinar
- 12 Guest post on other pages
- 13 Host a scavenger hunt
- 14 Coordinate a joint challenge
- 15 Add a media room

CONTESTS

- 16 Award a prize to fans who share
- 17 Integrate contests on all social platforms
- 18 Host a joint contest
- 19 Crowdsource new product ideas
- 20 Crowdsource content & videos
- 21 Host a reality-television-type competition
- 22 Issue a fan challenge
- 23 Hold a Favorite Things contest

ADS

- 24 Ask a question
- 25 Include a person's photo
- 26 Add a call to action
- 27 Target your ad to interests & likes
- 28 Local? Target geographically
- 29 Have ad clicks link to custom landing tab
- 30 Advertise an event
- 31 Include a video in ad



SHARE

- 32 Reward fans who tag your biz
- 33 Link to an article, video, or resource
- 34 Give away a checklist
- 35 Offer a fan contest for sharing
- 36 Sponsor contest for charity; Pepsi Refresh
- 37 Add a Like box to your website
- 38 Host a video contest
- 39 Ask face-to-face contacts to Share

QR CODES

- 40 Display on trade show signage
- 41 Link to page with product line
- 42 Show product options
- 43 Link to your website URL
- 44 Map to store location
- 45 Link to welcome video
- 46 Display custom landing tab
- 47 Take buyers to virtual tour
- 48 Use on product packaging

COLLABORATION

- 49 Guest post on clients' pages
- 50 Review colleagues' products
- 51 Host a panel chat
- 52 Joint contest & giveaways
- 53 Host a Facebook Shop Hop
- 54 Use Featured Likes
- 55 QR code link to joint info
- 56 Host a blog tour & integrate it

ONGOING

- 57 Offer coupons for fans only
- 58 Display QR code on profile photo
- 59 Ask how you're doing
- 60 Host a photo contest
- 61 Use photo profile strip to display specials
- 62 Share, share, share
- 63 Hold a monthly contest
- 64 Add special events to your page

Successful indicators

Return on Investment (RoI): the amount of **return** on an **investment** relative to the **investment's** cost. A performance measure used to evaluate the **efficiency of an investment**.

Change in revenue after marketing intervention (net profit).

No. of DVM motivated and **received income** from them.

Income received through **Inward and forward linkage model** implemented.

Q&A

