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Illustration by Priscilla Fung

Guide to marketing your business

LCF Graduate Futures

Marketing

Marketing is about identifying, anticipating and satisfying your customer needs. A marketing strategy outlines how to provide the best possible experience to them.

The marketing mix

The Marketing Mix, also known as 4 P's of Marketing, is a set of tools an organisation can use to achieve marketing objectives.

- Product: What is your product/service and its attributes? Think about the design/technology/artisanship/expertise and IP required to make it.
- Price: How much do you charge and how much do want to profit? Evaluate the product benefits and how does it stand among the competition in order to reach a realistic price.
- Place: Where can you be found? Online only? In physical stores? Direct to consumer or wholesale? The current goal is to offer a seamless experience as the lines between real and digital are disappearing. Be creative and always aim at meeting your target needs.
- Promotion: How people will see you? And once they do, how do you manage to bring them back? Learn about your consumer behaviour, choose the best way to send them consistent messages.

Experiential Marketing

Marketing campaigns are no longer just used to solve problems. Today, the goal is to create memories and evoke emotions within the consumers. These connections should have a positive impact and bolster the connection between customer and brand. When developing your marketing mix think about:

- Your audience's interests.
- Your audience's emotional needs.
- How you could provide a memorable experience to your audience.

Digital Marketing Strategy

Customers often start their purchase journey online. For example, comparing prices or searching for reviews. Having a strong digital marketing strategy can help secure new customers and gain a competitive advantage. There are four key components to a digital marketing strategy, keywords, Search Engine Optimization, Paid Online Advertising and social media.

- Keyword Strategy: Identify what keywords you would like to link to your website, based on your brand identity and target audience.



Lauri Sallantaus in the studio. Image: Alys Tomlinson



Pessimist by Ruby Mellish. Image: Ruby Mellish

- Search Engine Optimization Strategy (SEO): Increases the quantity and quality of traffic to your website through organic search engine results. You can install plugins in your site and use analytic reports to assess the impact of SEO.
- Paid Online Advertising Strategy: What online advertising programs will you use to reach target customers? For example Google or Facebook Ads?
- Social Media Strategy: How you will use social media to attract customers?

Social Media Marketing

Social media platforms are an easy, cost-effective way to engage with customers and market your brand. It is important to be consistent in your messaging, develop a strategy that will make the most of your content.

Goals

Do you want to drive sales? Create a community? Develop brand awareness? It might be all of them, but each goal might require a different strategy.

Audience

Be where your audience is and learn how to interact with them. Begin by researching your competition. Check how they are marketing themselves and follow best practices. Then, research your consumer's interests and how they respond to your posts.

Content

Your content must be consistent, an extension of your company's or brands identity. Outline the tone of voice and imagery you want to present, then create content templates to guide you. Focus on quality over quantity to make you stand out and become relevant in your market.

Having a weekly media schedule eases the workload and avoids last-minute, unplanned content. research analytics reports to find the best times to post, for your industry. However, you should also experiment with different posting times until you find the best time for you. You should interact with your audience by replying to messages where appropriate. You can also 'like' or 'share' your



Owen Caruana Davies in the studio. Image: Alys Tomlinson

audiences' content when it is directly linked to your brand or company.

Paid Campaigns

Before making the investment in a paid marketing campaign, check your goals and carefully plan your budget. You should use analytics as a guide to ensure you are investing your money in a campaign that will be effective.

Influencers

Influencers have become a key driver in sales and brand promotion in recent years. Again, you should define your aims and budget, research into which influencer would be the best to promote your brand or company and tailor your content accordingly. When hiring an influencer, you should always put a signed, written agreement in place before any advertising.

Monitoring

Develop the habit of checking your analytic reports regularly, to measure:

- Your most popular content
- Review campaign results
- Research the best times to post
- Explore consumer response to products

This information can provide valuable information to plan your next steps.

Make a Plan

When you have a clear idea about your marketing objectives and audience, create a 6 week plan. By doing this you will be accountable for the structure and execution of your marketing strategy. Avoid planning too far in advance, to ensure you have the chance to learn what works and change what doesn't.

Useful Links

- Later.com: a platform to schedule Instagram and Pinterest posts. It also off ers marketing tools and guides.
- Hootsuite, SproutSocial and Buff er: apps to schedule and manage diff erent accounts under the same roof.
- Video: Seth Godin talking about the role of marketing
- Video: The 4 P's of The Marketing Mix Simplifffied



Kai Lutterodt in the studio. Image: Alys Tomlinson