

Fact Sheet 13 – Marketing & Promotion

If you are running a business then effective and successful marketing is a pivotal step in making external parties aware of your services or products and what you can offer, which can help to increase sales and draw in greater support for your business. In order for your business to grow and develop, marketing and promotion can be a key tool.

This is especially important in an environment where there is reduced grant funding, making it important to spend sufficient time and resources identifying how organisations can market their services effectively.

What is Promotion and Marketing?

Promotion and marketing is about much more than just advertising; it is about identifying your users' needs, getting your product right to satisfy those needs, making sure your users know about it; and doing all of this within the available resources. Promotion and marketing is not just for commercial organisations, third sector organisations also need to do it to maximise the value of their services.

What are the Key Elements of Marketing?

The key elements of marketing are normally known as the 'marketing mix', and there are considered to be seven key factors, which are known as the 'Seven Ps' and are as follows:

- 1. Product.** Marketing your product or service is essential, and good market research, such as, face-to-face surveys or questionnaires will enable you to shape your product to ensure that it meets the needs of your users, and increases the take-up of your product.
- 2. Price.** Successful marketing relies on getting your price or charge rate right, which is a delicate balancing act and can affect whether you generate enough income to run your service. Detailed marketplace research will help you determine the appropriate price for your service.
- 3. People.** Even if you have the best product in the world, never forget that people are your biggest asset. For example, the attitude of your staff and the services they provide to your users will have a major impact on the way your business is perceived.
- 4. Place.** You will need to consider how you will get your product to your customers. For example, will this be directly through outlets, such as a community shop, or through one-to-one meetings between staff and customers, or perhaps some other method, such as the internet or by post.
- 5. Promotion.** Promotion can take a variety of forms but generally falls between public relations (PR), for example maintaining a positive feeling about your product, and advertising, for example placing articles in newspapers and magazines. You may want to consider undertaking marketplace research to see how your competition approaches promotion.
- 6. Process.** Successful businesses set out processes and targets to ensure high quality customer service so they are perceived well. You may need to consider, for example, how you keep your customers informed, how you respond to enquiries and whether you have a complaints procedure.
- 7. Physical Factors.** First impressions count, for example, the look of a reception area or the design of a leaflet can often be the first point of contact with a prospective customer and influence their impression of your business. You may want to consider the design of your product, graphic design and interior design.

For further details about how Pulse Regeneration can help, please contact us.

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Fact Sheet 13 – Marketing & Promotion (Continued)

Developing a Marketing Strategy

A marketing strategy outlines what your product is and how you plan to achieve your objectives. Successful marketing strategies adopt a logical step-by-step approach and focus on a limited set of achievable objectives, rather than seeking to handle a vast number. As a general guide a marketing strategy should include the following:

- SMART objectives that you want to achieve
- Market research to consider potential customers
- An analysis of your competition
- Your unique selling point
- An overview of your potential user groups
- Consideration of your scope of service
- Your charge rates
- Establish who will do the selling
- Details of how you will distribute your product to your customers
- Consideration of how you are going to promote your product
- How you will provide after service provision
- An action plan that illustrates how you will deliver your strategy

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