# **Session 4**:

# Sales and Marketing



#### **Approaching Sales**

How to approach selling your products or services:

**Research:** How do people buy your products and services? Is it through online, face to face, through third parties/ resellers?

**Competition and market:** What is the competition and the market like?

Lowest hanging fruit/ what will you start with?: The whole process can become overwhelming, start off with some easy tasks and work your way up to the larger ones.

**Manage expectations:** You shouldn't be going after the biggest clients or selling in bulk to start with. Starting small will prove your processes for fulfilling the orders.



## **Approaching Sales**

There will be different ways to sell your product/service dependent on the level of competition and market forces.

Some factors that will affect your sales approach are:

- Competition
- Price elasticity (your consumers sensitivity to price)
- Demand levels for your product/ service
- Customer type: businesses or private consumer
- How easy it is to explain the ROI of your product/ service
- What is the level of emotion involved in the purchase
- How comfortable are you with selling over the phone and face to face
- Whether the investment is long term or short term

Example: The kitchen design and manufacturing market is renowned for being extremely competitive and price sensitive, it requires a different strategy to that of an artistry market which is less competitive and less price sensitive.

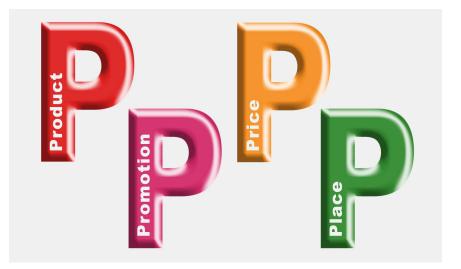
## The 4 Ps

**Product:** What makes your product unique and why would people buy it? Look at competitors products to see what they are doing

**Promotion:** How will you promote your product/ service? Think about Advertising, PR, social, email, SEO

**Price**: The price point will determine both demand and profit margin, you need to find the middle between the two

**Place:** Where will you sell your product/ service?



## Ways to promote your product/ service

#### Indirect

- Search engine/ online
- Content video, podcasts, imagery
- Website blogs, good content
- Influencer marketing Famous people in that industry
- Recommendation incentives
- Networking
- Email shots
- Social media Instagram, Facebook
- Paid advertising Google, Facebook, Instagram

#### Direct

- Direct postal mail postcards, brochures, letters
- Telephone prospecting
- Direct email
- Door to door
- Face to face





#### **Different Business Models**

#### Choosing a model

Here are some examples of opposing options:

- Charge customers a monthly retainer that will stabilise the business or Rely on ad-hoc projects which give you larger margins
- Freelance staff keeping fixed costs down, but having increased variable costs of the freelancer or Building a business through employing staff one by one, increasing your fixed costs but increasing your profit margin
- Partnering with an organisation which passes you leads and they take a cut, thus a % of your margin

<u>or</u>

Carrying out all marketing efforts yourself

## Managing your time and money

#### Carrying out a marketing plan takes time -

Marketing is a timely process and will build slowly as you put time and effort into making it valuable to your customers.

**It's all about content -** Content is key in this day and age, make sure content is relevant and exciting to your audience, they need to find value in your marketing!

**Making time -** Making time is difficult when you are busy, set aside time in your diary to power through your sales activity.

**Setting aside a marketing budget -** Setting a marketing budget is equally important, it is easy just rely on social media or to forget what you are spending your money on. This one is always left until last.



#### Face to face relationships

**Building a network -** Building a network is extremely important to the success of any business. The old saying "it's who you know, not what you know" rings true!

**Attending networking events -** Attending local events will boost your connections and dependent on the product/ service you sell could yield you some opportunities for a sale.

**Relationship management -** Keeping in contact with people may sound laborious and insignificant, but bringing yourself to the forefront of people's minds will promote recommendations, introductions and potential sales.

**Face to face meetings -** With the ease of online communication, face to face meetings still take precedence, offering the chance to build more rapport.



#### Watching your competition

Look out for:

- **Changes in model -** How are they selling their products? Have they recently changed their processes?
- **Changes in marketing -** Are they upping their game or utilising new methods
- Changes in approach towards customers Is there whole approach changing?



#### Your own experiences

Learning from your own experiences is one of the best ways to improve your game!

- What's the best sales experience you've had as a customer?
- What's the worst experience you've had as a customer?
- Have you ever sold something before? What would you do differently?
- What companies do you remember and why?