

# *The Next Step*

More creativity

# *Marketing*

- ▶ Doing business without advertising is like winking at a girl in the dark. You know what you are doing, but nobody else does. ~

- ▶ “Capital isn't that important in business. Experience isn't that important. You can get both of these things. What is important is ideas.”
  - Harvey Firestone, founder of Firestone

# ***YOU have the ideas***

- ▶ Starting a business has to be entrepreneurial.
- ▶ What does that mean:
  - Use other people's money
  - Use other people's expertise
  - Use other people's labour

# Options

- ▶ *Sell the idea to somebody else – then start on your next one.*
- ▶ *Establish a market for your current idea, then sell it.*
- ▶ *Build a business with your current idea and make lots of money*

# *TAP*

## ▶ TEAM

- You need a team around you – financial, production, marketing, legal – whatever skills you think it is going to take. Credibility, wisdom and workload

## ▶ ANALYSIS

- You need to have a clear understanding of your product, your market and the relationship between them

## ▶ PLAN

- And you need a plan. Sooner or later you are going to have to sell something to somebody

# ***You have to sell something!***

- ▶ Sell the whole package
- ▶ Sell an investment opportunity to a potential financial backer
- ▶ Sell to customers

# *Your target market*

- ▶ Type:
  - Direct to consumer
  - B2B
  - Retail
- ▶ Who is going to make the purchase decision to buy your product? Identify them very clearly – describe the person

# *Your brand*

- ▶ What's your product's name.
- ▶ What is the personality of the product you've developed.
- ▶ What is The Brand Story that you're going to tell your market.

## *The strategy*

- ▶ Innovation
- ▶ Quality
- ▶ Price
- ▶ Service
- ▶ Product differentiation

# *The mix*

- ▶ Consumer advertising – press, magazines, radio, TV, internet
- ▶ Promotions – prize holidays, free gifts, limited period
- ▶ Point of Sale – retail only
- ▶ Trade advertising – trade shows & publications
- ▶ Direct marketing – targeted to individuals
- ▶ Internet – website, internet advertising
- ▶ Social media – Facebook, Bebo, Twitter etc
- ▶ Ambient – surprisingly in the same space as your customers
- ▶ Public Relations – news media, editorial

# *The Launch*

- ▶ You get ONE chance
- ▶ It is your biggest opportunity
- ▶ Fire all your guns at the same time
- ▶ PR is a key ingredient
- ▶ Follow-up, follow-up, follow-up

▶ "Our success has really been based on partnerships from the very beginning."  
- **Bill Gates**

▶ **HAPPY PLANNING**