

BMIH5012/D

Entrepreneurship

Marketing and Market Research

HOSPITALITY
AND
TOURISM
MANAGEMENT

Man Geni Addysg Uwch yng Nghymru
Where Higher Education Began in Wales



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

BY THIS WEEK...

CHOOSE YOUR BUSINESS IDEA!

a. IMPORTANT – Make a shortlist of the best, most suitable ideas. And then, by next lecture, decide on the one idea you will be researching and analysing for your plan.

a. Make sure to be specific on what your business offer and how (value proposition)?





Assessment 1

DEADLINE: Thu 3rd December (23:59pm)
2000 word report

Identify your own **small** and viable '**hospitality-related**' business idea and write a comprehensive and persuasive business plan to support this.

You must use the business plan template/tool provided (the use of any other template will receive a failing grade).

Further guidance:

- Develop your own, new hospitality related business, using idea generation guidance and tools provided in lectures.
- Evaluate the market potential and outline the business decisions to minimise the risk of failure and boost early success.
- Show evidence that you have researched your concept and present this in a persuasive and professional report
- Potential stakeholders and investors will need to be convinced that your proposal offers a return on their investment (financial or otherwise).
- Include accurate financial information relating to 'start-up' funding and/or support, and identify realistic and accurate funding sources.

The Business Idea

The Product/Service

- Include the company name, location and industry it will be operating in.
- Briefly, what the business does and who for?
- Explain your product or service in simple direct terms.
- What the features and benefits are of the product/service? What is the value proposition?

SWOT Analysis Summary

Briefly highlight the key strengths and weaknesses from your SWOT Analysis on the business (Appendix A).

Discuss the opportunities and threats you noted, and what you will do to reduce risk and maximise potential.



ACTIVITY:

Introduce me to your business ideas and provide detail on the following:

- a. What will your business offer and how?** *(concisely describe your business)*
- b. Identify 3 different competitors (spy on them and their customers):**
 - What do they do well? *(Strengths)*
 - What don't they do well? *(Weaknesses)*
- c. Why would customers choose your offering over others?** *(customers buy benefits, what problem/want do you solve, what added value do you offer?)*
- d. How is your proposition better than your competitors?** *(how are you better value, what is your unique selling point or USP?)*

Refining the Business Idea

- Exploring the Product/Service
- Detailing the Features and Benefits
- Identifying your Value Proposition and Unique Selling Point (USP)



RESEARCH

Have you researched the idea?

- How well developed is your idea?
- If your idea is lacking, or unclear to others, then you probably need to do more research?



LET'S TALK MARKETING:

What do you think is involved in the Marketing process?

The marketing process involves:- market research, product development, promotion, distribution and activities that lead to sales.

“A business plan is nothing without good research!”



What will market research tell you:

01

Is there actually a market for your business

02

Will people want to buy your services / products

03

You may not learn anything new, but confirming what you already know will help you feel more confident in your decisions

04

Sometimes small things you uncover can help you be more successful, because you provide something your competitors do not.



DISCUSS:

What types of research can we do for a business idea?

How do we find the answers?

And You Get These Results By Conducting: Primary research



Interviews, discussions and focus groups with potential customers



Observing your potential customers



Undertaking work for your potential customers



Visit your competitors



Mystery shop your competitors

And You Get These Results By Conducting: Secondary Research

Review Facebook audience insights

Review competitor feedback on Google and social media

Check out Google Ads keyword planners

Reports and data

Similar business web sites

Sector specific websites / research and guidance information

YouTube, and others.

The list goes on.....

Research your Business Idea

A mix of primary and secondary research is crucial to developing a concept.

For your assessment, your primary research will be limited, but your secondary research should be extensive in order to support your plan and evidence the viability of your business.



Scanning the Environment



Market Research

Market Information, Trends and External Factors

- What facts and figures have you found from your research that offer credibility and support to your business proposal? (Statistics, data, percentages, financial figures, population and size, etc)
- What trends have you identified from your market research that are important to your business idea?
- Highlight the main, 'interesting' findings from your PEST analysis (Appendix B). What external factors have you identified that will have significant impact on your business, and what can you do about them?

Customer Profiles

Who is your business aimed at? Identify and discuss three distinct customer profiles from your research that you would target for your product and service.

Competitor Profiles

Identify three distinct competitors that you will be competing with for customers. What's your competitive edge/advantage?



“Marketing is the science and art of understanding your customer, and meeting their needs and/or desires with a product or service.”



Understanding your target market and customer segments

- Get to know your target market and customers
 - Understand their problems, wants, and needs
-
- ✓ Know who they are (demographics)
 - ✓ Know where they are (geographical)
 - ✓ Know how they think (psychographic)
 - ✓ Know what they want (behavioural)

‘Profile’ your target customers



GEOGRAPHIC

- Zip code/post code
- City
- Country
- Population density
- Distance from a certain location (like your office or store)
- Climate
- Time zone
- Dominate language



DEMOGRAPHIC

- Age
- Gender
- Income
- Occupation
- Family size
- Race
- Religion
- Marital Status
- Education
- Ethnicity



PSYCHOGRAPHIC

- Values
- Goals
- Needs
- Pain points
- Hobbies
- Personality traits
- Interests
- Political party affiliation
- Sexual orientation



BEHAVIORAL

- Purchasing habits
- Brand interactions
- Spending habits
- Customer loyalty
- Actions taken on a website



Segmenting the Market

Customer Profiles

Example 1

Betty Box



Female, single, 25-35,
"box fanatic", primarily
wine drinker, driven by
learning new things and
doing things with
friends

The Jones'



Couples or co-habitants,
30-40, wine and spirits
drinkers, driven by
discovering new things,
likes giving fun gifts

Whiskey Will



Male, single or married,
20-40, single alcohol fan,
likes getting a deeper
knowledge of what he
likes and giving fun gifts

Customer Profiles

Example 2

CUSTOMER PROFILE 1	CUSTOMER PROFILE 2	CUSTOMER PROFILE 3
Suburban online shopper	Spouse-to-be	College student
DEMOGRAPHICS ■ Early 40s ■ Two children in school ■ Suburban ■ Income \$55,000 ■ College degree	DEMOGRAPHICS ■ Late 20s ■ Never been married, no children ■ Not a homeowner ■ Income \$40,000 ■ College degree	DEMOGRAPHICS ■ 19 ■ College student ■ Unmarried ■ Income <\$14,000 ■ Part-time employment
INTERESTS/ATTITUDES ■ Family-focused ■ Active ■ Community-oriented ■ Often spontaneous	INTERESTS/ATTITUDES ■ Active ■ Well-traveled ■ Music lover	INTERESTS/ATTITUDES ■ Active ■ Pressed for time ■ Music lover, moviegoer ■ Spontaneous ■ Experiences stress
BEHAVIORAL ■ Heavy social media user ■ Browses before buying ■ Seeks out special promo	BEHAVIORAL ■ Heavy social media user ■ Does research before buying ■ Not a casual browser	BEHAVIORAL ■ Heavy social media user ■ Heavy cell phone user ■ Not very brand-conscious ■ Does little research before buying
PREFERRED CONTENT ■ Healthy lifestyle ■ Family values ■ Recreational	PREFERRED CONTENT ■ Travel ■ Recreational ■ Health and fitness	PREFERRED CONTENT ■ Recreational ■ Pop culture ■ Humor

ACTIVITY

Focus on your idea (10mins):

- **Create 3 (distinct) customer profiles for your business.**
 - Identify (and name) the different potential customer groups for your idea.
 - Use some segmentation variables to clearly differentiate between different profiles (not just sex or age).
 - Highlight how you will beat your competition.



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Analysing The Competition

- What do they offer? What's their range? Their size?
- What do you think about their quality of product or service?
- The price and value they offer
- The marketing communication and branding.
- Their physical appearance or packaging
- Their reputation.

Online reviews and feedback are key!

**CURRENT TREND IN MARKETING:
Competitor Analysis AI tools!**



Competitive Strategy

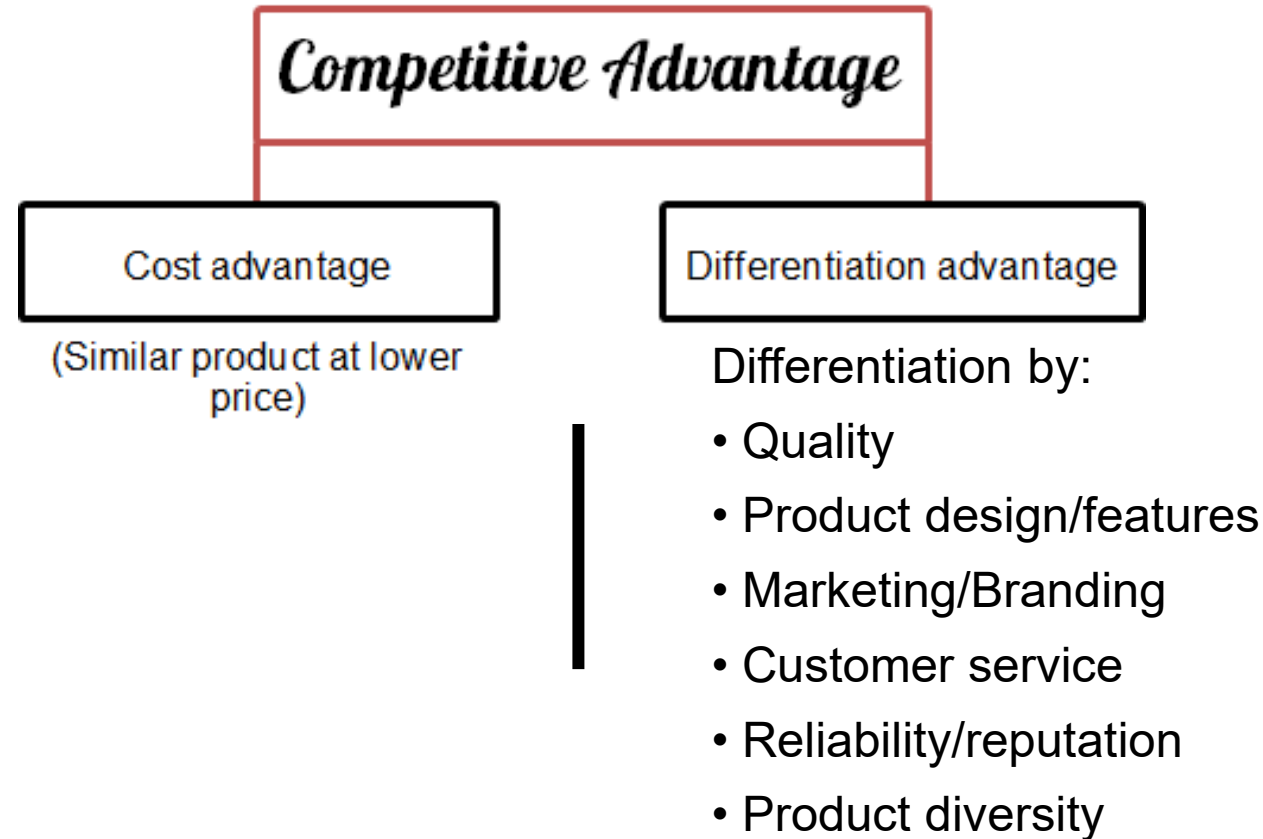
Now you know who your competition are, your attention must turn to the strategy to beat them.

**How will you get competitive advantage?
How can you create a competitive edge?**

Knowing their strengths and weaknesses is key!



Price and/or differentiation:



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ACTIVITY

Focus on your idea (10mins):

- **Create 3 (distinct) competitor profiles for your business.**
 - Think about the different ways a customer gets what they want from different sources/products/services/brands.
 - Why do they choose that offering?
 - Highlight how you will beat your competition.





Take a break!



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Marketing Plan

Price

How are you going to price your products/services in order to appeal to customers? What will your prices say about your product or service in terms of quality and affordability? How do they compare to competitors?

Product

Give some ideas about the aesthetics of your product/service. How will it look, any design or packaging ideas, give some ideas around branding, etc.

Placement

Where are your products and services going to be sold online and offline? How are your products and services distributed/delivered to customers?

Promotion

How are you going to raise awareness and promote your product/service? How are you going to create relationships with customers and encourage feedback and loyalty?

The Marketing Mix, the 4P's



Knowing your preferred customer, as detailed as possible, will allow you to create a more fitting marketing mix.

Product

Matching your business/products/services to the needs/wants of your target customers?

**DON'T REPEAT YOUR PRODUCT/SERVICE section
(Features, benefits, value proposition)**

Focus on:

- Product/service range
- 'Look and feel', packaging and business aesthetics.



...and Branding!







Branding

IS NOT JUST LOGOS...

- Colours
- Straplines
- Adverts
- Corporate identity
- Websites
- Marketing materials
- Packaging





Branding is how you
make your customers
feel before, during and
after purchasing

Give your business a
personality people wish
to engage with

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Price

Your finances will tell you what you must charge to survive.....

But, is this the price you should charge?

From your research:

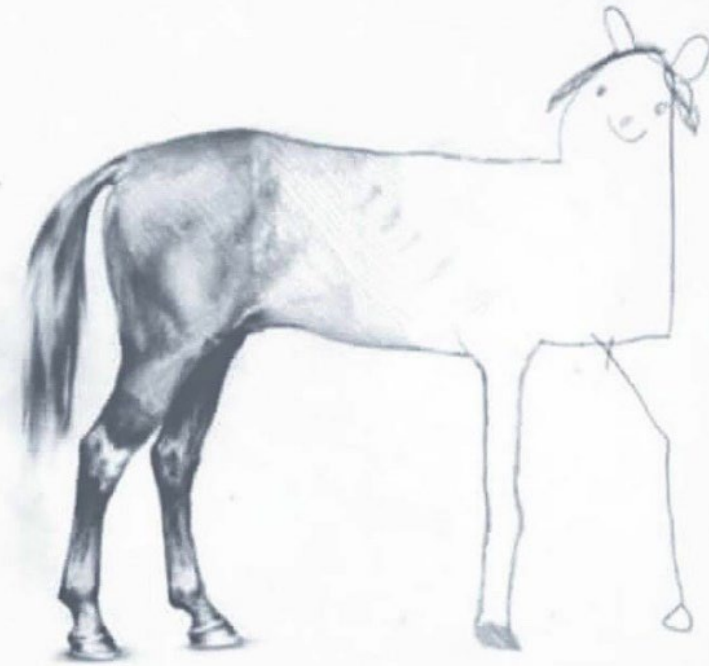
- What range are customers paying?
- What price is the market dictating that you must charge?
- How sensitive are customers to price changes?
- What price depicts value or luxury?



What price point is competitive, attracts customers and will get you a share of the market, and still give you profit?

Don't forget
to value your
time and
expertise?

when your client asks



if you can do it cheaper...

A close-up photograph of a hand holding a black pen, pointing at a detailed topographical map. The map shows various geographical features like rivers, roads, and terrain. The hand is positioned in the upper left corner of the frame.

Place

Make it convenient for your target customers to find you, engage with you and purchase from you.

- Where are you going to be located (does this work for your customers)? Will you have a commercial property or office?
- What is your online presence going to be? What functionality will you have online?
- How will customers receive their purchase? Do you require distribution channels?



Consider convenience – not just fulfillment, but also information!



Promotion

Communication with your target customers!

- How are you going to advertise to your customers? Through which medias?
- What will your marketing messages be?
- How will you be targeted in your advertising – efficient and effective?



How will you create relationships?!

The Traditional Promotion Mix



- **Public Relations (PR):** press coverage, online news, sponsorship association. "About image/values"
- **Advertising:** TV, online (Google, Facebook), press, magazines, "Create awareness, persuade, remind"
- **Direct Marketing:** Direct mailings online (emails) and offline (postal), telemarketing, databases. "B2B"
- **Sales Promotion:** Price discounts, vouchers, BOGOF, free credit, extended guarantees. "Short-term wins"
- **Personal Selling:** Door-to-door, cold-calling, lead generation. "Face-to-face, or 1-to-1"

[illegible]

20 low-cost ideas for your marketing

Send stories to local media	Use pavement signs	YouTube – instructional videos	Open days	Partnership projects	Special deals 3for2
Recycle content	On-line competitions	Apply for business awards	Car magnets / stickers	Social media campaigns	Personalised introduction gift
Loyalty card	E-mail campaign	Blogs / vlogs	Give aways	Host an event	E-mail newsletter
		Customer referral program	Guerilla marketing		

RELATIONSHIP MARKETING

'Get, Keep, Grow' - *It costs five times as much to get customers as it does to keep them.*

- Brand reinforcement
- Feedback and improvements (communication)
- Retention (be active in keeping them)
- Create loyalty!

ACTIVITY

Let's plan marketing (20 min):

- Take some time to think about your promotion:
 - What low-cost promotional activities could use to specifically target each of your customer profiles?
- Be creative! *"Nothing boring goes viral... or does it?!"*

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Any questions?

Teaching Plan

Week	Lecture Theme
1	➤ Introduction to Entrepreneurship
2	➤ Introducing Trait Theory
3	➤ Concepts & Idea Generation
4	➤ The Market & Marketing
READING WEEK – w/c 26 th October 2026	
5	➤ Finances and everything else...
6	➤ Starting a Business
7	➤ Business Plan Workshop
8	➤ NO LECTURE – Work on Assignments
9	➤ Assessment One 1-2-1s
10	➤ The Business Pitch
WINTER BREAK – w/c 14 th December 2026	
11	➤ Business Pitch Workshop
12	➤ Assessment 2: Business Plan Pitch

Thank you!

I look forward to seeing you next week, if you have any questions in the meantime please send me an email...

n.dyer@uwtsd.ac.uk

...(from your student email account ALWAYS!).

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