

Marketing and Sales

BMGM5001

Week 3: Marketing Plans – Internal and customer analysis

Ground Rules

Please ensure that your microphone is muted during all teaching until you are asked a question or there is a group discussion to prevent background noise.

You should attend every class and have a private space to work so that you can concentrate fully on the lesson.

You should not be at work, shopping, driving or caring for children.

Your camera must be always on during lectures please. - Use the Teams university background to protect your privacy.

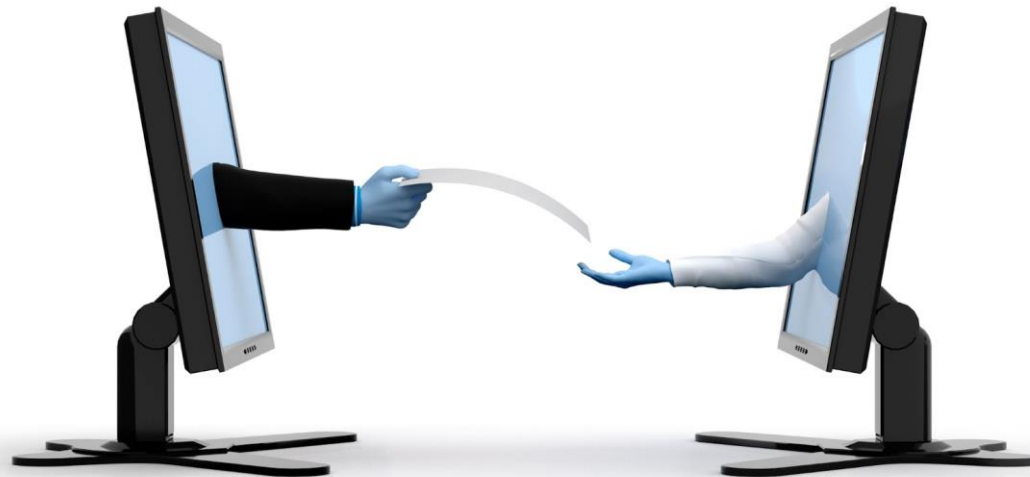
YOU must join via a laptop or PC/MAC – No attendance permitted on phones or tablets

You will be removed from the session and logged as absent if you fail to adhere to these criteria.

This and all sessions will be recorded so that you can watch them again



- This is a Full Time University course and as such the University definitions of engagement and decorum apply as they would in a physical classroom.
- Your Cameras must remain 'On' for the duration of the session in order to ensure equal engagement and for your lecturers to observe your full attendance of the session which is a condition for student loans/maintenance to be authorised.
- You should be using a **desktop or laptop device** with a camera, speakers and a microphone so that you will be able to engage in the session on equal footing with your classmates.
- You will be asked to share your screen and “present” your work, access documents, engage in writing activities use websites and create presentations which are either difficult or impossible on a phone.



What did we cover last week?

Old Sense

Telling & Selling



New Sense

Satisfying Customer Needs

To make selling superfluous (Drucker, 1973)



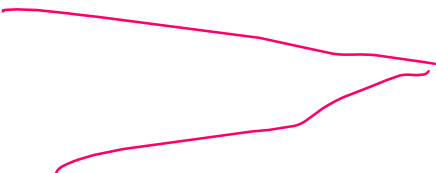
Table of Content

1. Shaping a Marketing Plan
2. Marketing Objectives
3. Business Growth Strategies

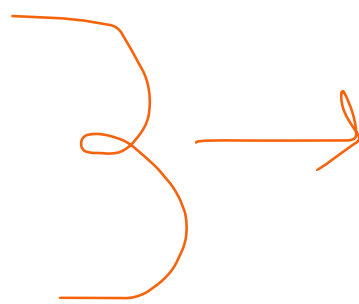
Marketing Planning

This involves a series of steps in which it is asked:

- 1. Where are we now?*
- 2. Where do we want to be?*
- 3. How might we get there?*
- 4. Which way is best?*
- 5. How can we ensure arrival?*



1. Positioning



2. Planning

Strategic Planning and Tactical Planning

	Strategic	Tactical
Timeframe	Long Term	Short Term
Focus	Broad	Narrow
Key Tasks	Market Research, Strategy Marketing	Daily Marketing Activities

SOSTAC – a model for developing your marketing plan



There are many approaches to developing a marketing communications plan.

There is no common approach, but every plan must include a number of essential elements.

SOSTAC is an aide-memoire to help ensure focus on those elements.

SOSTAC is not unique to marketing. It can also be used to develop corporate plans, direct mail plans...even personal plans!

Where do we want to be?

Aims & Objectives

Aims are the overall **long-term targets or goals** of the business.

Objectives are **the short-term steps** a business needs to take to meet its overall aims.



Marketing Objectives

- Brand Awareness
- Local Awareness
- Traffic
- Engagement
- App Installs
- Video Views
- Lead Generation
- Conversions
- Product
- Store Visits

SMART Marketing Objectives



Specific

Is the detail in the information sufficient to pinpoint problems or opportunities? Is the objective sufficiently detailed to measure real world problems and opportunities?



Measurable

Can a quantitative or qualitative attribute be applied to create a metric?



Actionable

Can the information be used to improve performance? If the objective doesn't change behaviour in staff to help them improve performance, there is little point in it!



Relevant

Can the information be applied to the specific problem faced by the marketer?



Time-bound

Can the objective be set for different time periods as targets to review against?

S M A R T

- S – **Specific**: Objectives are aimed at what the business does, e.g. *a hotel might have an objective of filling 60% of its beds a night during October.*
- M – **Measurable**: The business can put a value to the objective, e.g. *To achieve £10,000 in sales in the next half year of trading.*
- A – **Achievable**: The objectives should be agreed by all those concerned in trying to achieve the objective
- R – **Realistic**: the objective should be challenging, but it should also be able to be achieved with the resources available.
- I – **Time specific**: they have a time limit of when the objective should be achieved, e.g. *by the end of the year.*

Example – Business Growth

- To see an increase of 5% in revenue fromj pastry products by April 2024.

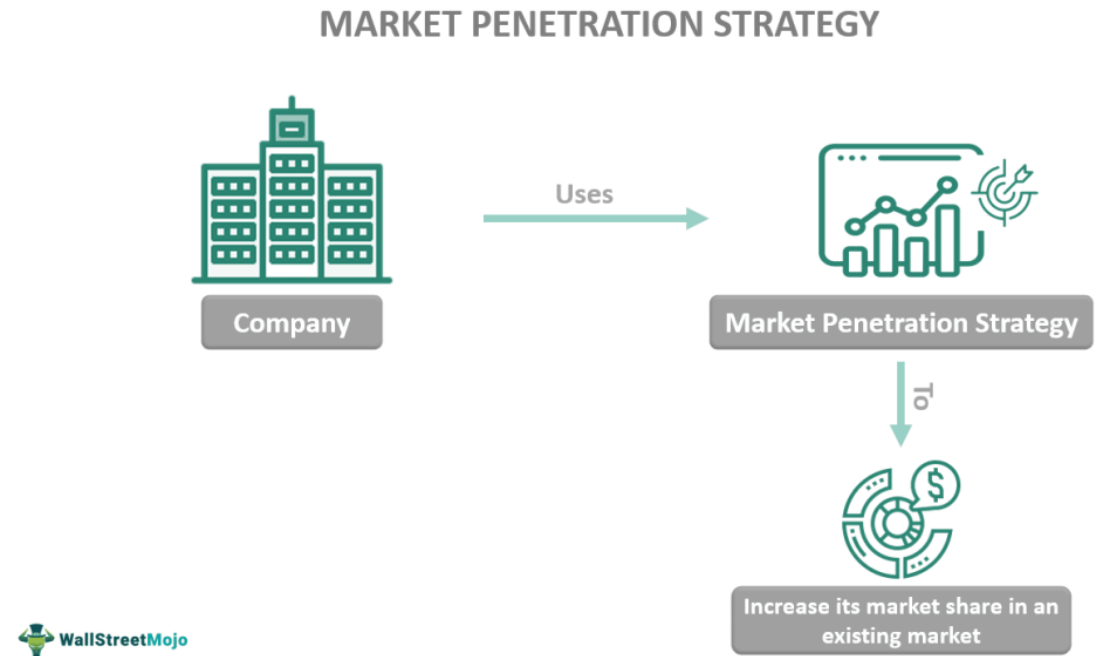
Strategies for growing a business - Ansoff's matrix 1957

- Market Penetration Strategy
- Market Development Strategy
- Product Development Strategy
- Diversification Strategy



Market Penetration Strategy

Low prices to generate demand for a product and increase market share



Market Development Strategy

- Growth strategy
- Introduce product or solution to potential target audiences



Product Development Strategy

- Developing new products or modifying existing products for the new markets



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Diversification Strategy

- Growth strategy
- Create new product to enter new market or industry





**BREAK
TIME!!!**

Where are we now?

Situation analysis



(Corporate finance institute, 2022)

Company

- SWOT
- What do we sell?
- USP?
- How do we differ from competitors?
- What are our sources of competitive advantage?
- What are our current goals?
- Are we meeting customer needs?



SWOT Analysis

➤ **S** – Strength

➤ **W** – Weakness

➤ **O** – Opportunities

➤ **T** - Threats



Strength

- What's working for your business internally right now
- What do we do well?
- What have our customer told us they like about?
- What is the uniqueness?
- What assets we have?



Weakness



- What can we improve?
- What are our customer dissatisfied?
- Where do we far behind compare to the main competitors?
- Where are we lacking knowledge or resources?

Opportunities

- What trends we can take advantage?
- Any geographic benefits?
- Any potential business?
- Any Events?
- Any opportunities?

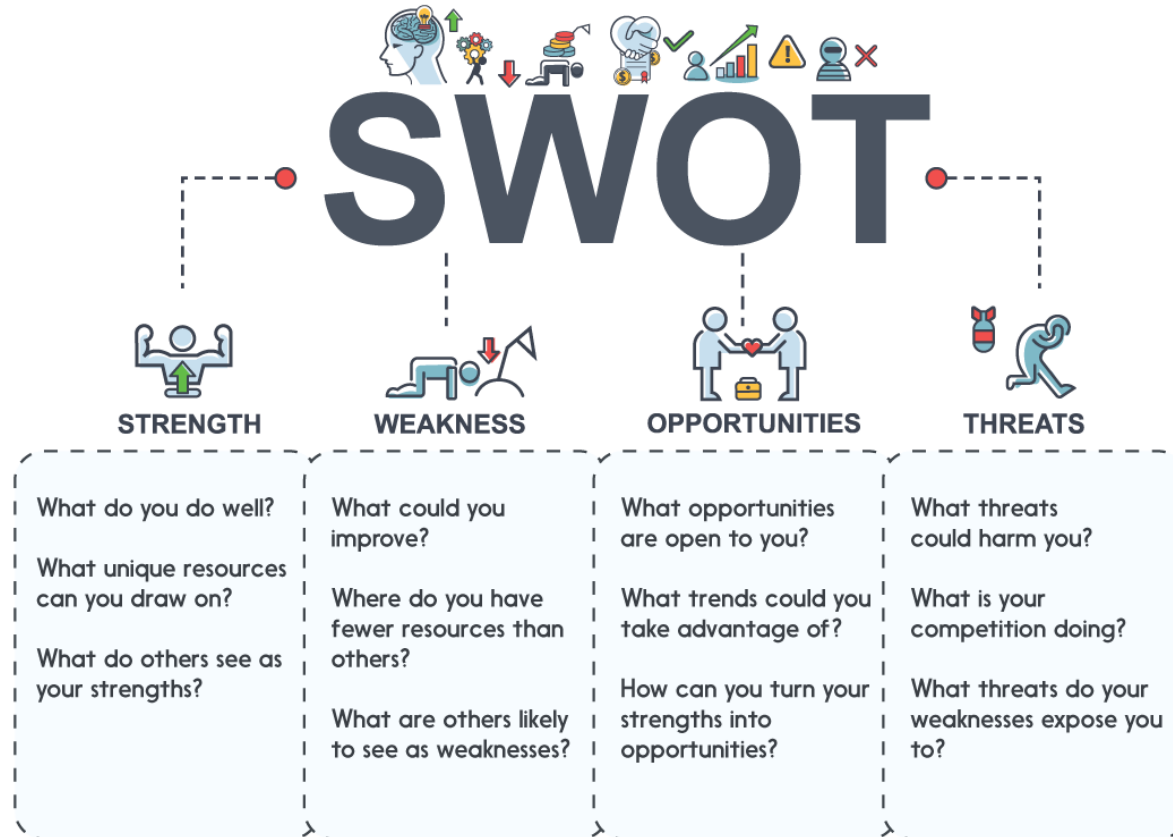


Threats

- What is our competition doing?
- What market trend we are not prepared for?
- What is the political factor can affect us?
- What is the economic factor can affect us?



Discussion



- So, thinking about SWOT analysis – what types of things might be strengths, weaknesses, opportunities or threats for a restaurant business?

Activity – Group Work

- Choose a well-known restaurant chain
- Undertake a SWOT analysis on it.
- Use review sites, their own web sites, and any other legitimate sources you can find. Evidence your findings
- Report back to the group with your findings.



**BREAK
TIME!!!**

External Analysis - Customers



(Corporate finance institute, 2022)

Think about these questions...

- What does the ideal customer look like?
- How can we segment them?
- Seasons/trends/events?
- Who is purchasing our product?
- Which products have good/bad reviews?
- What do customers think of us?
- What common complaints/praise?
- How do customers like to engage with my brand?

Targeted Customer Groups

- Target Market
- Target Audience
- Target Persona



TARGET MARKET



A broad group of people who may be interested in your product or services

Broad

TARGET AUDIENCE



Specific groups of people who are most likely to buy your products or services

Specific

TARGET PERSONAS



Ideal people to connect with based on your target audience

Personalized

Segmentation

...is the process of breaking down the market into groups of customers with similar wants or needs.



Market Segmentation

- Geographic
- Demographic
- Psychographic
- Behavioral

Types of Market Segmentation

Geographic Segmentation:

Consists of creating different groups of customers based on geographic boundaries.



Demographic Segmentation:

Consists of dividing the market through different variables such as age, gender, income, etc.



Psychographic Segmentation:

Consists of grouping the target audience based on their behavior, lifestyle, attitudes and interests.



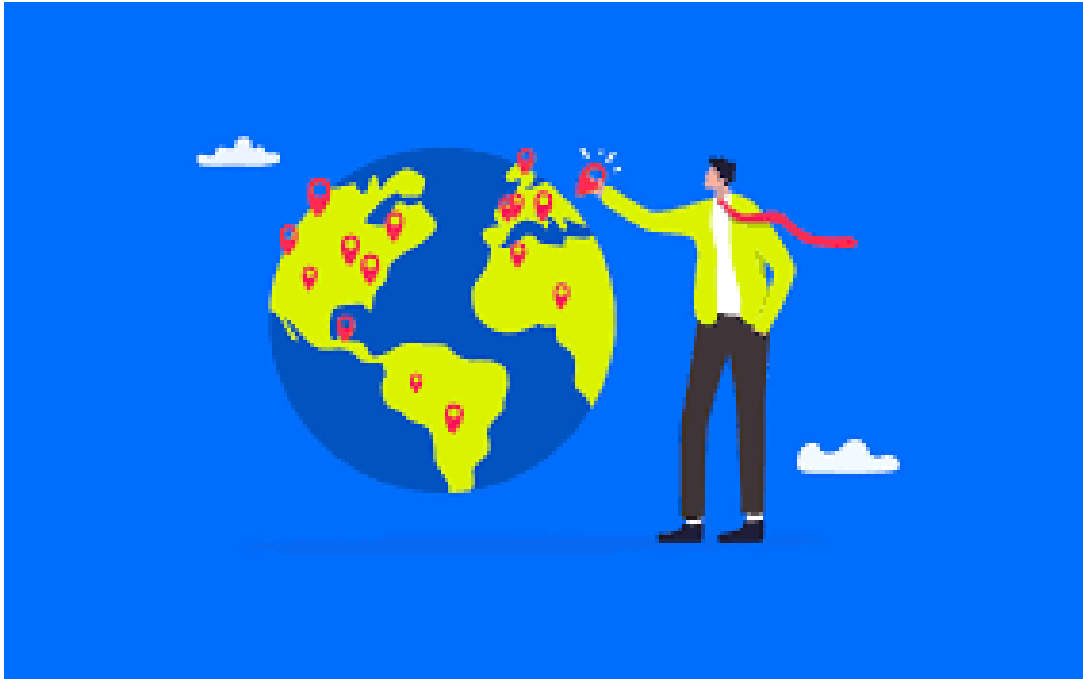
Behavioral Segmentation:

Focuses on specific reactions and the way customers go through their purchasing processes.



QuestionPro

Geographic



- Location
- Climate
- Language
- Population type and density (urban, suburban, exurban or rural)

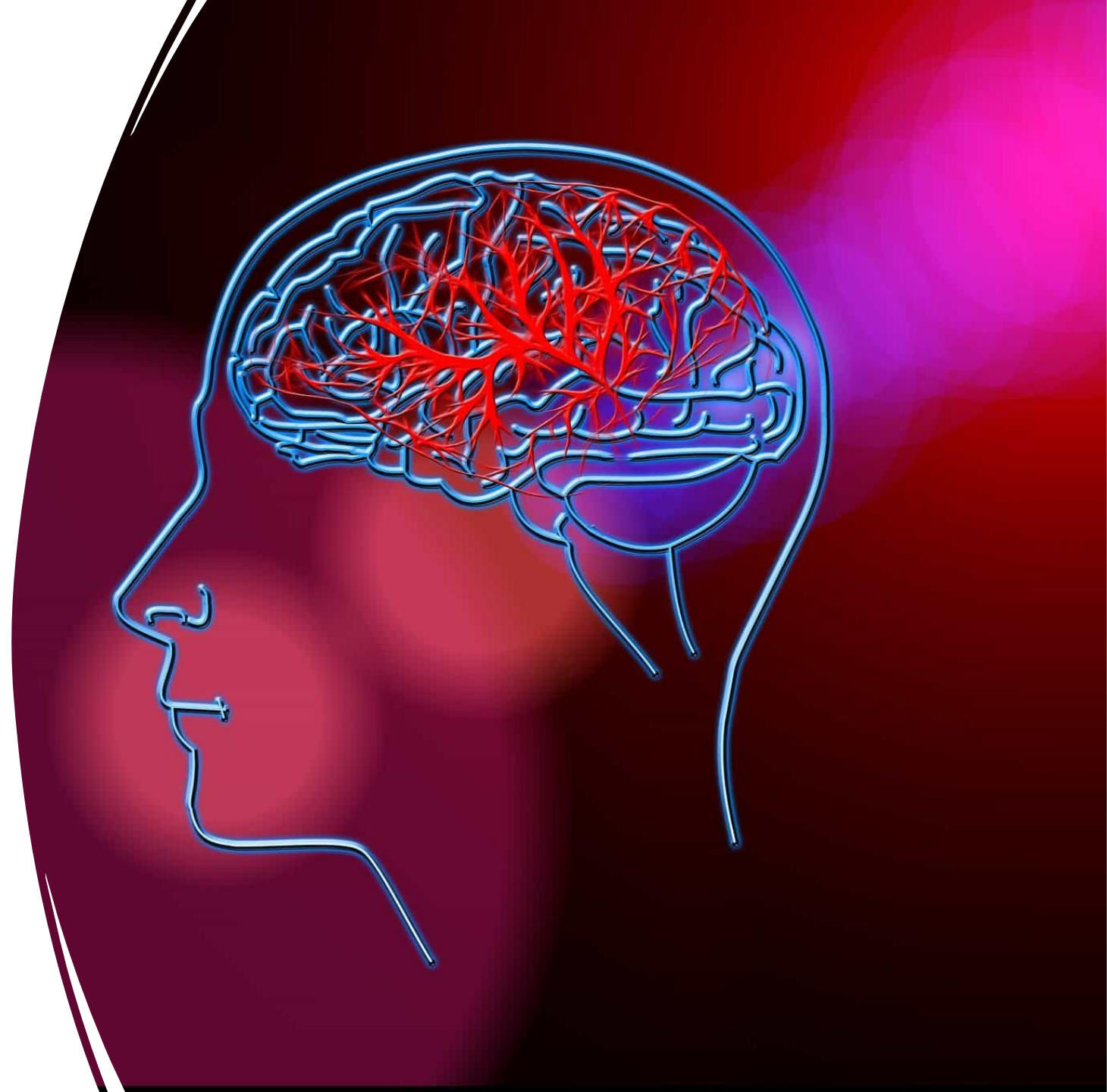
Demographic

- Age
- Gender
- Income
- Ethnicity and religion
- Family Status



Psychographic

- Personality
- Values
- Beliefs
- Lifestyle
- Attitudes
- Interests



Behavioral

- Purchasing Behaviour
- Travelling Behaviour



Market Segmentation Example

Target Market #1: The Young Professionals (B2C)

Geographic	Switzerland and Western Europe. Urban environment.
Demographic	Age: 26-34, single, culturally diverse. University degree, working for a multinational company. Income: CHF 100'000 - 120'000 annually.
Behavioural	Travelling in couple, or small groups, Week-end getaways and short holidays, Aims to combine sport, wellness, get-together and party.
Psychographics	Workaholic, Digital addict, cannot live without a smartphone, High focus on status.

Market Segmentation Example

Target Market #2: The Swiss Families (B2C)

Geographic	Switzerland, within a two-hour drive of Leysin.
Demographic	Small-size families with children under 14-year old, Family income: CHF 120'000 - 160'000 annually.
Behavioural	Week-end getaways and short school holidays, Value-conscious.
Psychographics	Outdoor enthusiasts and sport-minded, Enjoy comfort and modern lifestyle.

Customer profiles

- Customer profiles help us to get a good idea of the similarities within – and the differences between – customer segments. Using segmentation criteria allows us to build these profiles in a way that is meaningful to our brand.
- Ideal buyer profiles are used to target the most profitable customer group as a priority. We can use this information to paint a picture of the “average” customer/s by looking at each of these age ranges, incomes, device, browsing habits etc.
- E.G you may have found that the most common customer profile for your brand is 18-24 range most visitors are female, they also google words like music of travel and most frequently visit your webpage via Facebook and reddit advertisements. Now we have a basic picture of our main target customer.



Targetting

- Undifferentiated or mass targeting
- Differentiated (different levels for different customers)
- Niche
- Customised

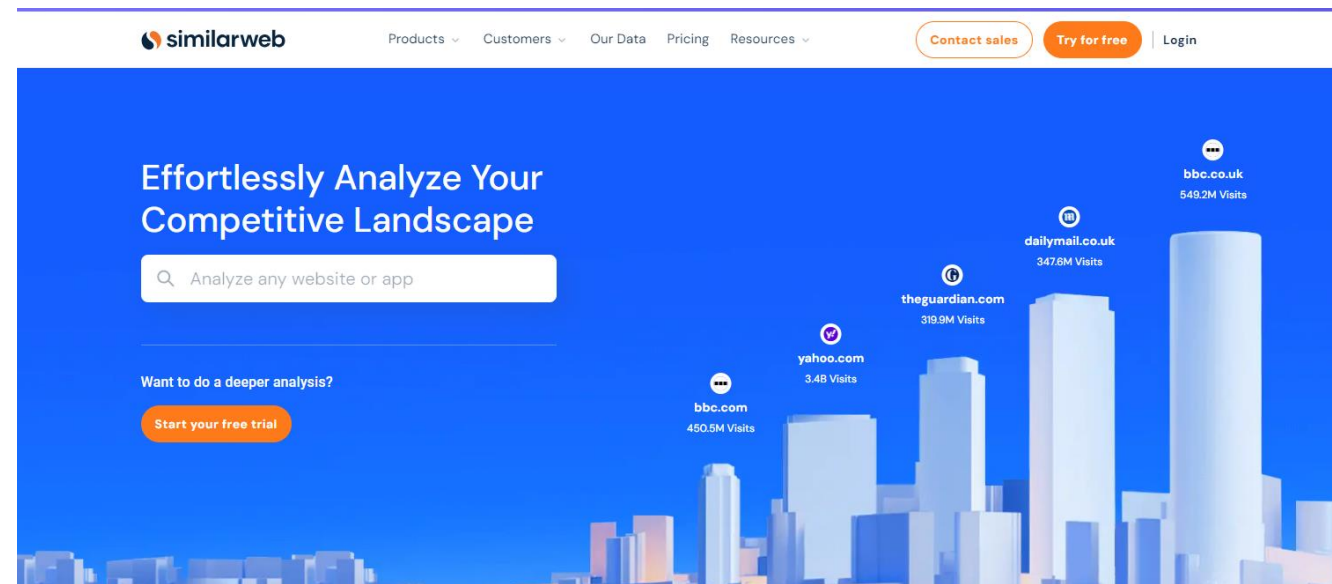


Luxury	Upper Upscale	Upscale	Upper Midscale	Midscale
VICARI HOTELS & RESORTS	RENAISSANCE HOTELS	COURTYARD HOTELS	FAIRFIELD INN & SUITES	
WALDORF ASTORIA	MARRIOTT	Residence INN	TownePlace SUITES	
W MARRIOTT	Hilton	DOUBLETREE BY HILTON	Hampton BY HILTON	
CONRAD HOTELS & RESORTS	EMERALD SUITES	Hilton Garden Inn	HOME2 BY HILTON	
OPITEL HOTELS & RESORTS	PULLMAN HOTELS AND RESORTS	Mercure HOTELS	adagio apartments	ibis
		NOVOTEL		



Activity

- Google SimilarWeb
- Sign into the free version
- Enter your student email address and hit continue, add a phone number
- Choose any brand and search it
- Then look at the information under audience – it will give you demographic and geographic information as well as other data.
- Play around with it and see what you can find out – age profiles etc.
- Do a short bullet point report on your findings



Next Week...

- External Analysis:
 - Competitors
 - Collaborators
 - Climate

List of Reference

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HOSPITALITY
AND
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Trinity Saint David

I look forward to seeing you next week.

If you have any questions in the meantime, please send an email from your student account to ruth.taylor-davies@uwtsd.ac.uk

