

How To ... Market your business



Guides



Many small businesses are built on passion but how do you persuade potential customers to get as excited as you are about your brand? Marketing is key when it comes to engaging with potential customers, building a following and driving sales.

As one of the most effective ways to support your business, whatever your budget, marketing is particularly important when you are starting out.

The text books talk about the 4Ps or 7Ps of marketing but you don't need to read a book to understand what is right for your business. The 4Ps stand for Product, Price, Place and Promotion.

Product

Whether a physical product or a service, this is what your business sells. Research will tell you if people are likely to want to buy what you are offering and this should be done before you take your next step.

Price

You will know how much to charge for your product or service in order to make a profit. You should also have an understanding of how much potential customers are willing to pay. Bear in mind that the general public may not be as passionate as you are about your product or service and therefore may be less likely to pay a premium. It's always a good idea to test your product or service with an audience to make sure you set the correct price before going into production and deciding what channels to use to go to market.

Place

This is where you get your interaction with the public and potential customers. The best channel to market may well depend on what you are selling – it could be purely online or you may need face-to-face engagement.

Do your potential customers need physical contact with the goods? Is there a shelf life that would not suit online sales? If so, a shop may be the best option, although a pop-up store on a short term lease is a great way to test the market without the commitment of being locked into a long contract.

Another low-risk way to test your business concept is to set up a kiosk or stall at a high footfall retail destination such as a town centre, supermarket, retail park or shopping centre.

There are many ways to get in front of your target market. Geodemographics will help you decide on an area and commercialisation agencies can help you find the right venue.

Promotion

This is how people are going to find out about your business and where they can purchase your products or services. There are many promotional tools to consider and your budget is likely to influence the channels that will be most suitable for your business. For example, do you need a website to educate your target audience or act as a selling tool? Will you need to print promotional materials, fliers and leaflets or a brochure? Do you need PR support to help raise awareness of your product or service? Do you need advertising? Consider whether you should focus on print, outdoor or digital channels. Are you targeting a local, regional or national audience? Do you need a trailer, kiosk, pop-up stand in order to promote and sell your goods?

There are many ways of promoting your business, which all require different levels of investment. If you are an online business, it is essential to build a website fit for purpose and focus your efforts on SEO (Search Engine Optimisation) and social media to help potential customers to find you. Pay per Click (PPC) on Google is a great way of improving your SEO rating, it is relatively cheap and you probably don't need an expert to do it for you.

If you opt for a physical presence such as a pop-up store, kiosk or stand, strong branding is vital and social media channels can be your best friend when it comes to engaging with potential customers and building an audience. For example, a mobile caterer taking part in a number of different events can use social media to let people know where to find them. Remember to hashtag relevant venues, groups or areas to help increase the chances of potential new customers discovering your business.

Facebook advertising is also a relatively cheap way to help you reach your target audience. Joining Facebook groups can help to promote your business, generate leads, provide help and support and is also a smart way of networking. Twitter, Instagram and LinkedIn, depending on who you are trying to target, are also great ways of interacting with your potential customers.

Don't forget that the easiest and cheapest way to start promoting your business is to begin with your own network. Make sure you tell family, friends, colleagues and relevant groups what you are doing and ask them to spread the word.

Marketing is made up of many different elements and there are specialists who can help you with everything from creating a brand and developing a website to building a kiosk or stand and helping you find the right place to promote your business.

Whether you choose to do it yourself or work with a specialist, marketing your business shouldn't be intimidating but should be based on sound business principles and good old-fashioned common sense.