



Smart moves for business success **MARKET YOUR BUSINESS FOR PROFIT**

Marketing is the way that small businesses sell products or services that are wanted by customers, drive business growth and profitability. Many mistake marketing for promotion and advertising, but it is far more than that. *Marketing is the engine of your small business.*

WHAT IS MARKETING

Effective marketing drives awareness and demand, leading to higher sales and profits. A strong marketing strategy can differentiate a business from competitors, positioning it as a business leader. good marketing helps build trust, leading to repeat business and brand loyalty.

WHAT ARE THE 4Ps OF MARKETING

Although many mistake marketing for promotion and advertising, it is far more than that. The 4Ps of marketing are Product, Price, Place, and Promotion. are the basic elements businesses use to create and sell their offerings. **"Product"** is what you sell. **"Price"** is how much it costs. **"Place"** is where it is sold. **"Promotion"** is how you advertise and sell it. You need to understand and use these 4Ps

Product

The product is what a business sells, whether it's a physical item or a service. It's important to design a product that meets customer needs, solves problems, or fulfills desires. Factors like features, quality, branding, and packaging are key elements. A good product stands out in the market, is easy to use, and provides value. It's essential to improve and innovate to keep up with customer preferences and market trends, ensuring the product stays relevant and competitive.

Price

Price is the amount customers pay for the product or service. Setting the right price involves balancing costs, competitors' prices, and customers' perceived value. Pricing strategies might include discounts, bundling, or premium pricing, depending on the target audience and market position. The goal is to find a price that maximizes profit while remaining attractive to customers. Too high, and customers may look elsewhere; too low, and it could reduce profitability or give the brand a low-value perception.

Place

Place is how and where a product is offered and / or sold to customers. This could include physical stores, online platforms, or distribution networks. The aim is to ensure the product is easy for the customer to find and buy. Decisions around place involve choosing the right retail locations, managing inventory, logistics, and choosing distribution partners. The more convenient and accessible a product is, the more likely it is to sell. This is crucial for reaching the target market efficiently.

Promotion

Promotion involves communicating the product's value to potential customers and convincing them to make a purchase. This can include advertising, sales promotions, public



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relations, social media, and personal selling. Promotion builds awareness, educates customers, and encourages action. Effective promotion reaches the right audience with the right message at the right time. It's about creating desire, driving sales, and building long-term relationships. Marketing can create a sense of urgency or exclusivity, so customers act quickly.

RESEARCH: ALWAYS ASK

The more you know the more likely your marketing is likely to be correct. Ask questions and listen to the answers. If an answer makes business sense, is easy and doesn't cost a lot to implement, use it. It doesn't have to be a technical exercise.

Important: Never ask friends or family. They are likely to tell you what they think will make you happy. Always try to ask strangers.

MARKETING AND BRANDING: THE DIFFERENCE

A brand is the identity of a company or product. It includes the name, logo, design, and the emotions or feelings that

customers associate with it. It's how people recognize and connect with a business, and it represents what the company stands for, its values, and how it wants to be seen by the world.

Marketing, on the other hand, is the set of activities that a company uses to promote its brand and products. It's all about reaching the target audience, creating awareness, and persuading people to buy or engage with the company. Marketing involves strategies like advertising, social media campaigns, content creation, and promotions. Its goal is to drive sales and create lasting relationships with customers.

So, while a brand is the foundation and personality of a company, marketing is the action that helps spread the word and attract people to the brand. Essentially, the brand is the "who" and "what" a company is, while marketing is the "how" and "where" that brand is shared with the world.

FREE SOFTWARE TO HELP YOU

Office productivity suites for PCs & laptops

Includes spreadsheets & word processing

- www.libreoffice.org
- www.officesuite.com

Office productivity for Android phones & tablets (Play Store)

- Google Docs (word processing)
- Google Sheets (spreadsheet)
- Office Suite (spreadsheet & word processing)

Gmail account

If you have a Gmail account, you can use:

- Google Drive (15 GB free online storage)
- Google Calendar

Canva

Use Canva (free version) to design social media posts, announcements and posters. www.canva.com (online)

ADVERTISING ON FACEBOOK & INSTAGRAM

Open a page for your small business.

Invite friends to like your page.

Open an advertising account on Facebook to advertise on Facebook, Instagram and even Messenger. (Use your personal account.)

You use the settings to advertise (boost posts):

1. On Facebook and / Instagram
2. In a very small area (by town)
3. To friends of friends (more people will see it)
4. By age and gender

You will need a debit card to pay for the posts you boost.

This type of advertising is very affordable.

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