Marketing Strategy

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# Marketing Research

## Customers

*What does your ideal customer look like?*

|  |  |
| --- | --- |
| * How old are they? * What’s their profession? * How much money do they make? * What’s their gender? * Do they own a home? | * Where do they live? * What’s their education level? * What are their favorite stores? * How do they entertain themselves? * Are they single or married? |

## Competitors

*Who are your top competitors and who are the up and coming contenders?*

|  |  |
| --- | --- |
| * Who offers a similar product or service? * Who offers a different product or service that serves the same need? * How big are your competitors? * What are their strengths and weaknesses? | * What markets are your competitors targeting? * What markets are your competitors ignoring? * What less competitive companies are on the rise? |

## Product or Service

*Why should your potential customers choose you over the competition?*

|  |  |
| --- | --- |
| * What sets you apart from the competition? * What are your strengths? * What are your weaknesses? | |

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# Marketing Mix

## Product

*What is your product or service?*

* What level of quality will you offer?
* What features will be available?
* What are the benefits of your product and its features?
* How will you brand your product (style, design, packaging, etc.)?
* Will you offer any warranties or guarantees?
* Will you accept returns?

## Price

*How much will you charge for your product or service?*

* What is the total cost to the customer (including psychological costs)?
* What will the list price be?
* Will you offer discount pricing?
* Will you have special offers?

## Place

*Where will you sell your product or service?*

* How will you make it convenient for potential customers to make a purchase?
* What channels will you use to distribute your product or service?
* Where will you distribute your product or service geographically?
* How will you handle inventory, logistics, and order fulfillment?

## Promotion

*How will you market your product or service?*

* Will you advertise? Where?
* Will you run a PR campaign?
* Will you sell directly to the consumer?
* Will you have sales promotions?