



Episode 3 – Marketing – 7Ps

What is Marketing?

Marketing is the action or business of promoting and selling products or services, which also includes market research and advertising.

Marketing is all about the activities associated with reaching your potential customers, with the aim of persuading them to buy from you.

Sales is all about closing the sale, and getting the sale signed and sealed.

Marketing starts with Market research, knowing who your ideal customer and target market is, is the starting point for doing research into your area

The other thing you need to do is remember your Mission, Vision, Values and culture, as your marketing campaigns need to be true to your values, they need to tell your story to entice customers to buy from you.

The 7 Ps of Marketing to create a marketing strategy

1. Product – Get the right products and services to fit with your Mission & Vision
2. Price – Offer products and services at the right price. Consider payment methods and price bands

3. Promotion – Marketing & Advertising, what are your funnels to get your products to market. You need to know your target market for this to work effectively. Be consistent.
4. Place – Where are you going to sell from? Shop front or online, trade shows, distributors. Do you need an office?
5. People – Getting the right team in place, consider pay structure, consider any skills gap
6. Processes – Consider systems needed in your business, are they effective?
7. Physical Evidence – Social proof, developing trust and reassurance

An occasionally there is now an 8th P which is Partners