Marketing Strategies
For Businesses
August 2024
Lillooet
Chamber of Commerce

Today's Meeting Objectives

1. What Is Marketing & Why Should I do it?
2. Fundamental Truths of Marketing
3. Understanding Your Customer
4. Marketing Strategies 101
5. Lillooet Marketing Favourites
6. Pitfalls For Marketing

What Is Marketing?

Marketing is a passive process by which your customers judge you. Either you control the narrative, or your customers do.

- Who Are You? - Advertising Yourself
- What Are Your Offering? - Explain Your Products and Services
- Why Are Your Selling This To Me? - Deliver a Unique Value Proposition
- How Can I Get this Product? - Connect With Your Customers

Your Business has between 3 and 7 seconds to answer these questions.

If you are successful, you will sell more of your product.

Fundamental Truths of Marketing

Fundamentally, marketing is a psychological exercise between you and your customer. You make a value proposition to your customer, and they judge if it is worth their money.

Your main goal is to establish:

1. Trust
2. Consistency
3. Reliability
4. Repetition
5. Value

Price ≠ Value

Understanding Your Product

What Are You Selling?

- ➔ You are selling a solution to a problem
- ➔ Explain the Problem

Who Are You?

- ➔ Why should I trust your skills?
- ➔ Put yourself in the centre

What Value Does It Provide?

- ➔ Easier or more convenient?
- ➔ Make my life better?

Where Does It Fit?

- ➔ Market Analysis
- ➔ Comparables
- ➔ Pricing Strategy

Understanding Your Product Pt. 2

Understanding Your Customer

Customers as Demographic Groups:

Age, Gender, Location, Lifestyle, Socioeconomic Status, Hobbies, Friend Groups

➔ **Who is your product for? How big is that market?**

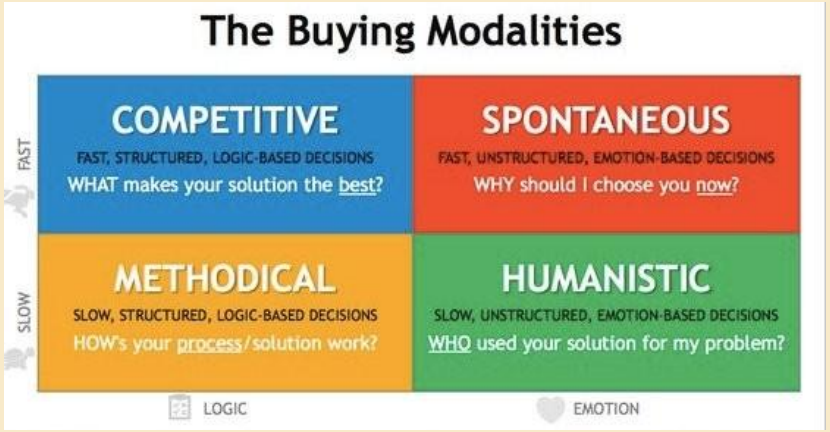
Why & How Do They Make Choices?

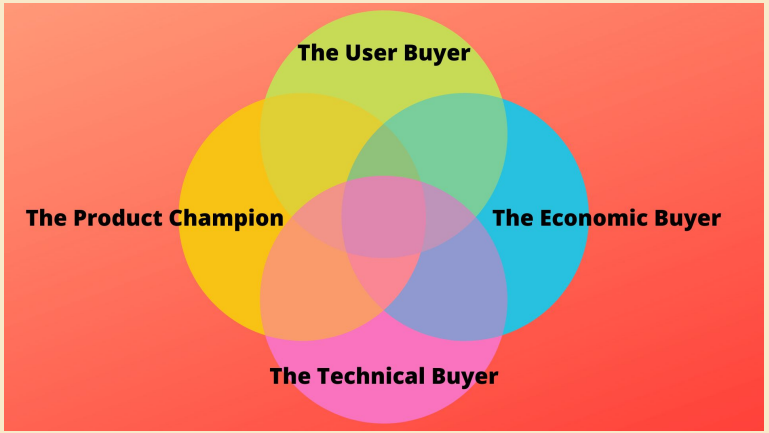
Physical Environment, Level of Comfort, Time-Sensitivity, Customer Trust, Product Needs & Desire

➔ **Does Your Pitch Fit The Sales Situation?**

Maslow's Hierarchy of Needs

Types of Buyers





Marketing Strategies

- **Print Materials:** Business Cards, Flyers / Brochures, Signs
- **Third Party Advertisement:** Newspapers, Magazines, Endorsements
- **Digital Advertisement:** Social Media Pages, Websites / Online Stores, Email Marketing, Sales Funnels, SEO
- **Direct Advertisement:** Word of Mouth, Cold Calls, Trade Shows, Visitations / In-Person Marketing, Networking

Consistency. Repetition. Building Trust.

Case Study: The Lillooet Market

Product - Financial & Investment Services

Higher & Disposable Income, Understanding of the Financial Industry, Desire to Preserve & Protect Assets, My Personal Experience, Comparable to Other Products (eg. Questrade)

Demographics

Target Audience is Older (60+), Possibly less experience with financial services, digital challenges, no comparable products / less educated. **But** lots of organizations and generational wealth.

Marketing Strategy

Basic Services (RRSPs) not Options Trading, Direct Contact Through Door Knocking, Targeting Institutional Investors and Clients - Higher Sales

Marketing Pitfalls

Lack of Strategy / Understanding Your Customer

Oversaturation / Copying of Product

Customer Bias / Selling to Your Groupies

Pricing & Devaluation / Too Low Pricing

Lack of Data Driven Research

Marketing Success Stories

The Studio

YOGA · PILATES · DANCE

Thank you very much!
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