

CE Entrepreneurship Marketing - tutor notes

Objective of this section of the module is to explain the concepts and explore with students three key notions, the business environment they will be establishing a business within, how they can identify and reach their customers and the overall concept of the product. Basically:

- What is the business environment?
- Identifying and reaching your customers
- Your product and/or service

Introduction to marketing

By way of an introduction to marketing and the notion that it is a process rather than simply an action, there is a presentation and handout. There is scope to use any of the parts of them as student activities. I have found a class discussion on the notion of exchange and the examples in the handout a useful topic to stimulate discussion and expand on the initial ideas students in the group might have about the range of exchanges possible.

An important outcome for me is to firmly establish in the minds of the students that marketing is a process that embraces all aspects of the business at most times. The definitions of marketing given at the beginning I find are useful for developing this holistic understanding.

Introduction to marketing presentation

Introduction to marketing handout

What is the business environment?

The key objective of this part of the module is to introduce students to a few techniques that will help them understand the business environment within which they will be

establishing a business. These key models divide into those relating to the external environment and those relating to the internal environment.

External environment models:

- The “onion ring model”
- Porter’s five forces
- PEST or STEP factors, which can be extended to embrace an extra E for environment or any other factors you, the tutor, feel appropriate.

Internal environment models:

- SWOT
- Porters Value Chain

These models can be explained in class through a presentation, the basics of the one I use are provided as is a handout. Alternatively a case study approach could be used very effectively, a technique I also use on occasions. Since case studies are commercial usually none are provided herein.

What is the business environment presentation.

What is the business environment handout.

Identifying and reaching your customers

The key objective of this section to start students thinking about who their customers actually are, to market a product to the world is clearly ambitious and demand may outstrip supply potential with disastrous effects. Equally producing a fantastic product and not marketing it to the right people is also a route to disaster. So the section considers:

- What is market segmentation
- How the market can be segmented
- What the requirements are of a useful segment
- Some examples of ways of segmentation
- It then looks at targeting people within these segments through a simple staged process.

The section can be taught by lecture and an example presentation is given together with a handout, or again lends itself nicely to a case study approach.

The depth and breadth of treatment can be adjusted to suit the specific requirements of the target student group based on their business ideas or be made general as was the case in the pilot delivery of this module.

Market segmentation presentation

Market segmentation handout

Your product and/or service

The key objective of this section of the module is to introduce students to the idea of the complete offer, i.e. the Product, Price, Promotion and Placement mix.

The section considers:

- The marketing mix
- The definition of a product
- Classification of products (commercial and industrial)
- The product mix
- Measures of performance
- Product
- Place
- Price
- Promotion

The section can be taught by lecture and an example presentation is given together with a handout, or again lends itself nicely to a case study approach.

The depth and breadth of treatment can be adjusted to suit the specific requirements of the target student group based on their business ideas or be made general as was the case in the pilot delivery of this module.

Your product presentation

Your product handout

Additional material

More advanced material that could be covered to show how marketing can be used as the business is grown include the Boston Consulting Group (BCG) matrix, more advanced models such as the 9 cell GE model or any of the modern business development tools. This material is not included herein but is left to the tutor to introduce as appropriate.

The BCG is one way of linking marketing back into earlier discussions on strategy which I have found useful for more advanced groups.

Resources

Marketing tutor notes [marktut.pdf]

Marketing student handout [market.pdf]

Marketing presentation [market.ppt]

What is the business environment presentation [busenv.ppt]

What is the business environment handout [busenv.pdf]

Market segmentation presentation [segment.ppt]

Market segmentation handout [segment.pdf]

Your product presentation [product.ppt]

Your product handout [product.pdf]