
WEEK 4:

CUSTOMERS, MARKETING CHANNELS, CONTENT, VALUE

Customers and their communities provide sales – the process the pump much needed resource in every business. One of the greatest missed opportunities of many entrepreneurs is the needed consideration on customer research. Because of the lack of understanding about one’s niche market can make or break a business. This is a crucial discussion regardless of the size a company has. Understanding customers also involves knowing the marketing channels available for a business. Marketing channels establish the transfer of goods and services from the business to the consumer. In order to create value for the goods to the customers, proper content management and delivery is important. That is the reason why this week, this will be the joint focus in our program.

1. Lesson Overview

- a. Lesson Objectives
- b. Estimate Time
- c. Materials Needed
- d. Background for Teachers
- e. Mentor

2. Teaching Strategy

- a. Part 1: Understanding your customer
- b. Part 2: All about marketing channels
- c. Part 3: Content
- d. Part 4: Creating Value
- e. Questionnaire and Assessment
- f. Presenting your very own marketing campaign

3. Supplemental Videos

LESSON OBJECTIVES

Students Should be Able to:

1. Strategize ways to research and understand more about your customer;
2. Find the best marketing channel for your business;
3. Create appropriate content cohesive with your objectives;
4. Understand value and how to properly establish it to your product or service.

Estimate Time

It will be a four-part program, where each topic would need more or less 20-minutes each for class. Each program will also culminate with a 10-minute activity that will synthesize and apply what the students learned.

Materials Needed

1. Business plans and details workbook printed as Chapter 4
2. Printed Questionnaire for the students to answer
3. Copy of a basic worksheet as a sample for each student
4. Presentation materials
 - a. Overhead Project
 - b. Whiteboard and Marker
 - c. Papers

Backgrounder for Teachers

Product creation and operations may be critical for a business, but equally important is the customer understanding of a business. Customer understanding is the key in giving good service by any business. Anticipating needs and exceeding expectations is crucial in any business and customer understanding plays a crucial role on this.

Marketing channels as mentioned are people, organizations, and activities necessary to transfer the ownership of goods from the point of production to the point of consumption. They

play a crucial role in distribution of goods and services. Businesses can either use business to customer approach, or a business to business approach before going to their customers.

Marketing content is very important in developing value towards a product or service. Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action. All this knowledge can provide a needed edge in business.

Mentors

Our mentors for this session will be

TEACHING STRATEGY

Part 1: Understanding your customer

1. Engagement Tip: Ask questions about customer behavior
 - a. Why is a customer?
 - b. Why do you think it is important to understand their behavior?
2. Why do you need to understand customers?
3. Techniques that could help increase customer understanding
 - a. Intelligent Customer Engagement
 - b. Create More Robust Buyer Personas
 - c. Generate Data from Customer Analytics
 - d. Anticipate, Predict, and Plan for the Future
 - e. Traverse Your Customer's Path

Part 2: All about marketing channels

1. What are marketing channels?
2. Types of Marketing channels
 - a. Content Marketing - a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action
 - b. Organic Search/SEO - SEO is another cost-effective marketing strategy that can drive serious results. To master this strategy, you're going to have to study up. Know your keywords and incorporate them into high-quality, engaging content
 - c. Affiliate Marketing - involves your business working with another website or affiliate... have others place ads for your business in exchange for a percentage of the profit you make
3. Tips on being effective on SEO or organic search
 - a. Study Key words
 - b. Use high-quality content
 - c. Good function website
4. Simple Affiliate marketing tips

Part 3: Content

1. How does content help drive traffic to your business?
2. The psychology of effective content
 - a. Relatable
 - b. Brings value
 - c. Helps improving life or relationships
 - d. Help the brand that helped you
3. Creating contagious content
 - a. Social Validation
 - b. Good news
 - c. Looks great
 - d. React Fast
 - e. Use great stories
 - f. Leverage controversies
 - g. Make your audience smart and classy
 - h. Be part of something bigger
 - i. Use interesting news or information

Part 4: Creating Value

1. What things make you feel valuable
2. How do you create value to your customers?
3. How to create more customer Value?
 - a. Step 1: Understand what drives value for your customers
Talk to them, survey them, and watch their actions and reactions. In short, capture data to understand what is important to your customers and what opportunities you have to help them.
 - b. Step 2: Understand your value proposition
The value customers receive is equal to the benefits of a product or service minus its costs. What value does your product or service create for them? What does it cost them—in terms of price plus any ancillary costs of ownership or usage (e.g., how much of their time do they have to devote to buying or using your product or service?)
 - c. Step 3: Identify the customers and segments where are you can create more value relative to competitors

Different customers will have varying perceptions of your value relative to your competitors, based on geographic proximity, for example, or a product attribute that one segment may find particularly attractive.

d. Step 4: Create a win-win price

Set a price that makes it clear that customers are receiving value but also maximizes your “take.” Satisfied customers that perceive a lot of value in your offering are usually willing to pay more, while unsatisfied customers will leave, even at a low price. Using “cost-plus” pricing (i.e., pricing at some fixed multiple of product costs) often results in giving away margin unnecessarily to some customers while losing incremental profits from others.

e. Step 5: Focus investments on your most valuable customers

Disproportionately allocate your sales force, marketing dollars, and R&D investments toward the customers and segments that you can best serve and will provide the greatest value in return. Also, allocate your growth capital toward new products and solutions that serve your best customers or can attract more customers that are similar to your best customers.

REFERENCES

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2. <https://www.jeffbullas.com/10-ways-to-create-contagious-content-for-your-social-media-marketing/>
3. <https://www.inc.com/karl-and-bill/5-steps-to-creating-more-customer-value-.html>