

Marketing 101

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Download these slides at
ImBoardGames.com/acd

A Little Background...

RIDER'S
HOBBY SHOPS



I'M BOARD!
GAMES & FAMILY FUN

What is Marketing?

- The management process through which goods and services move from concept to the customer.
- Thinking about the business in terms of customer needs and their satisfaction.
- It views the entire business process as consisting of a tightly integrated effort to discover, create, arouse and satisfy customer needs.
- **In other words, marketing has less to do with getting customers to pay for your product (“selling”) as it does developing a demand for that product and fulfilling the customer's needs.**

The Four C's of Marketing

a.k.a. the Four P's, the Seven P's, and the Seven C's:

Consumer

A company will only sell what the consumer specifically wants to buy. So, marketers should study consumer wants and needs.

Cost

Price is only a part of the total cost to satisfy a want or a need. The total cost can include the cost of time in acquiring a good or a service, a cost of conscience, or even a cost of guilt "for not treating the kids". It reflects the total cost of ownership.

Communication

Advertising, public relations, personal selling, viral advertising, and any form of communication between the organization and the consumer.

Convenience

Ease of buying the product, finding the product, finding information about the product, and several other factors.

Before you start talking, you have to determine what you should talk about.

It's hard to read the label on the bottle, when you are inside the bottle.

You need to remove yourself from your store, and look at it as objectively as you can.

Drawing on the experiences of your peers
is an excellent way to get ideas and
information about marketing your store.

BUT...!!!

Promoting your store by copying other
stores is not promoting YOUR store.

So, you need to figure out
what “your store” means...

SWOT Analysis

A structured planning method used to evaluate the **strengths, weaknesses, opportunities** and **threats** involved in a project or business venture.

Strengths: characteristics of the business that give it an advantage over others.

Weaknesses: characteristics that place the business at a disadvantage relative to others.

Opportunities: elements that the business could exploit to its advantage.

Threats: elements in the environment that could cause trouble for the business.

SWOT Analysis

You need to ask and answer questions that generate meaningful information for each category (strengths, weaknesses, opportunities, and threats) to make the analysis useful and find your competitive advantage.

SWOT analysis aims to identify the key internal and external factors seen as important to achieving an objective. Key pieces of information are grouped into two main categories:

- Strengths and Weaknesses are **internal**
- Opportunities and Threats are **external**

Strengths

- What do you do better than anyone else?
- What unique or low-cost resources can you draw upon that others can't?
- What do customers see as your strengths?
- What do competitors see as your strengths?
- What is your Unique Selling Proposition?

If all of your competitors provide FNM, then FNM is not a strength. But maybe the way you run FNM is?

Weaknesses

Opportunities

Threats

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Weaknesses

- What could you improve?
- What do/should you avoid?
- What do customers see as weaknesses?
- What do competitors see as weaknesses?
- What factors lose you sales?
- Why aren't people going into your store?
- How are your competitors better than you?

It's best to be realistic now, and face any unpleasant truths as soon as possible.

Opportunities

Threats

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Opportunities

- Interesting trends?
- Changes in technology and markets on both a broad and narrow scale?
- Changes in social patterns, population profiles, lifestyle changes? (Board gaming!)
- Local events you can exploit/partner with?
- Can any of your strengths open up any opportunities?
- Can you open up opportunities by eliminating weaknesses?
- Eliminate product lines? Test new ones?

Threats

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Threats

- What obstacles do you face?
- What are your competitors doing?
- Are quality standards or specifications for your store, products or services changing?
- Is changing technology threatening your position?
- Do you have bad debt or cash-flow problems?
- Could any of your weaknesses seriously threaten your business?

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← Where Would **You** Put Kickstarter? →

Tasks	Strengths	Weaknesses
Opportunities	How do I use my strengths to take advantage of my opportunities?	
Threats		

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Opportunities	How do I use my strengths to take advantage of my opportunities?	How do I overcome the weaknesses that prevent me taking advantage of these opportunities?
Threats	How do I use my strengths to reduce the likelihood and impact of these threats?	How do I overcome the weaknesses that will turn these threats into realities?

Task Ideas	Strengths <i>"We are very family friendly."</i>	Weaknesses <i>"RPG selection is small."</i>
Opportunities <i>"Children of one-time gamers."</i>		
Threats <i>"Interest in RPGs is waning. Indie gaming titles are all PDF and Kickstarter."</i>		

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Threats <i>"Interest in RPGs is waning. Indie gaming titles are all PDF and Kickstarter."</i>	<p>Family RPG Night. "Give your mom a spell book for Mother's Day."</p>	<p>Stay the course and see if we can increase demand.</p>

The Mousetrap Fallacy

“Build a better mousetrap and the world will beat a path to your door.”

But...

- **Market Awareness**

If nobody knows you exist and have built a mousetrap, no one will know that there is a path worth beating.

- **Actual Needs**

If people do not have a mouse problem, they do not need a mousetrap. *How can you create a mouse problem?*

- **Perceived Needs**

If people do not think they have a mouse problem, they do not need a mousetrap. *How do you convince them?*

The Mousetrap Fallacy

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But...

- **Denial of Needs**

People who think mice are adorable do not need a mousetrap. *What can you sell them instead?*

- **Definition of “Better”**

Prospects will buy your product only if they agree it is better. Does better cost more? Is that better? What about someone who is style conscious? He would consider a mousetrap that is 10% more effective at catching mice, but 20% less attractive, to be inferior. *How are you “better?”*

The Mousetrap Fallacy

“Build a better mousetrap and the world will beat a path to your door.”

But...

- **The Effort of Beating the Path**

Finally, even if customers have real needs, perceive their existence, and recognize your product as better, they still may not beat a path to your door. The effort customers will expend to buy your product depends on their perception of its value. If they believe it offers only a small improvement over other mousetraps, they likely will not travel through miles of untamed jungle to get to your door.

How and why are you worth the trip?

Back to Marketing

The war for the **mind** of the customer.

Meeting the customer's **needs**.

Do you know what those are?

Focusing your limited resources
to be more successful at the things
that your customer values most.

Back to Marketing

Marketing is the art of giving things up.

“I can't be everything to everybody.”

Marketing affects every decision
in your organization.

*“How will this decision affect or be
perceived by my target markets?”*

Approaches to Marketing

Mass Marketing

One product, one price, one promotion, one “place” to reach every customer. *Progressive Insurance*

Multiple Market Marketing

A different marketing mix to appeal to each different market segment. *Geico*

Concentrated Target Marketing

Select best segments and develop unique marketing mix for each segment. *iPod vs. Apple Watch*

One-to-One Marketing

Build your business one customer at a time. *Porsche*

Four Keys to Marketing

1. Know your customer needs and segment the market to identify target markets.
2. Determine your barriers.
3. Know your competition.
4. Determine your unique selling proposition.

1. Target Markets

A group of customers towards which a business has decided to aim its marketing efforts and its merchandise.

A well-defined target is the key to a marketing strategy.

You should have several target markets.

They are both the people you don't have, **and** the ones you already have. *Don't preach to the converted unless that's the goal for that message!*

Don't tell the world you have MtG. Everyone who cares already knows that. But you will probably want to market an upcoming prerelease to that smaller target market.

2. Determine Market Barriers

Awareness of Your Store

Knowledge of Your Products

Price vs. Value

Distribution

Service

Location

Availability

(open when buying vs. open when gaming)

3. Know Your Competition

More than just the other game stores in town

More than Target and Wal-Mart

More than Amazon and CoolStuff

TV & Movies

Video Games

Facebook

Going Out to Dinner

Anything “fun” that is not part of your store!

4. Determine Your Unique Selling Proposition

Where do you know you have a competitive advantage, and does that matter to your customers and target markets?

What do you do that distinguishes you from the others?

What is the “elevator speech” for your store?

Incorporate these advantages in everything you do and say.

Positioning Statement

[Store name] provides [services/product] to [target]. We are unique due to our [distinctive competence] that provides [benefit/solution] to [target's needs].

Make one for each target market.

This is not the same as a Mission Statement.

Positioning Statement

Gamers are easy...

I'm Board! provides games to gamers.
We are unique due to our selection of games
that provides the desired games
to gamers who want them.

Positioning Statement

Moms

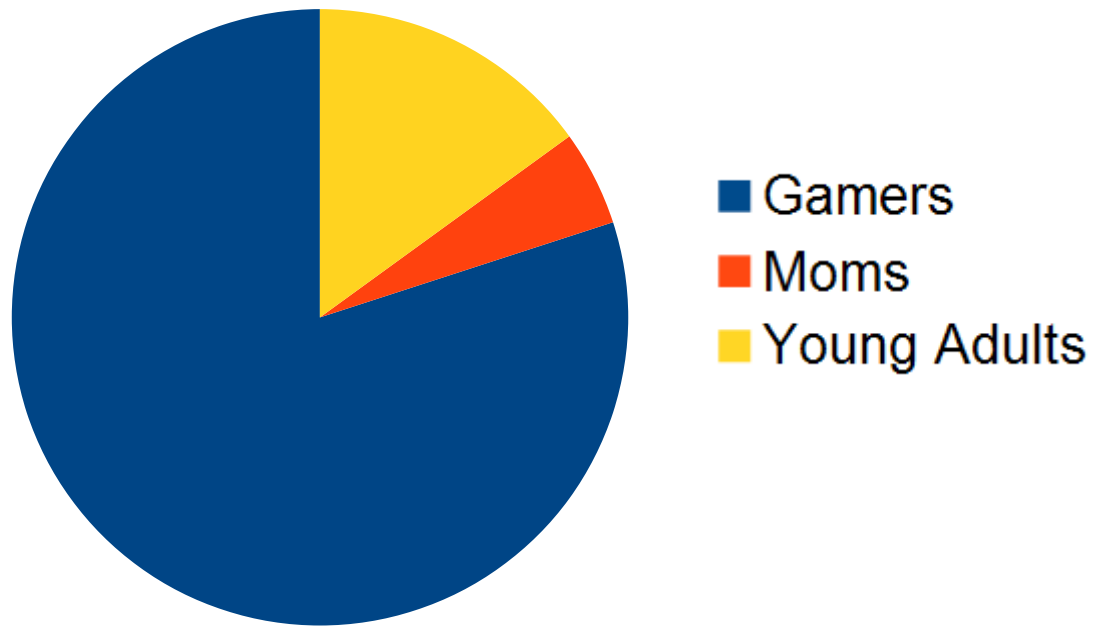
I'm Board! provides fun, together time to the whole family We are unique due to our selection of co-operative games that provides an exciting team challenge to families with siblings.

Target Markets

- Gamers
- Moms
- Young Adults

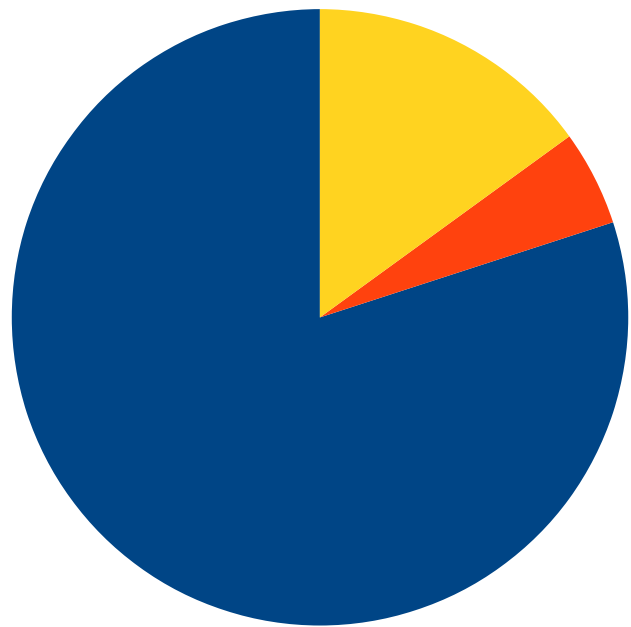
Target Markets

Revenue



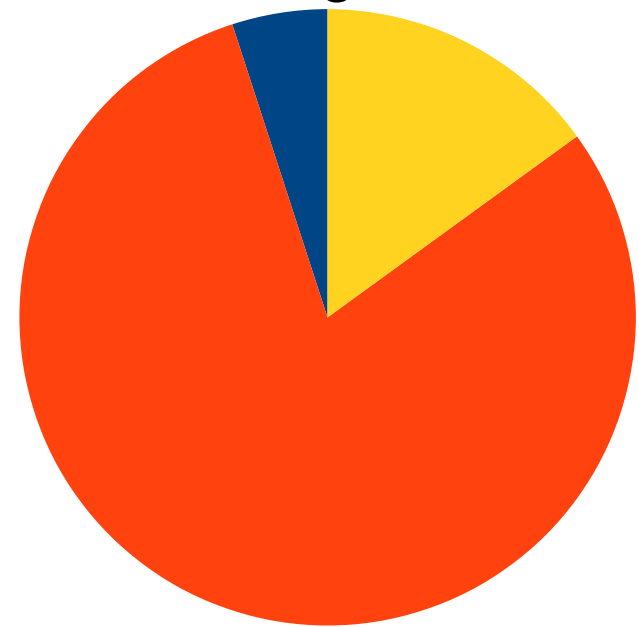
Target Markets

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■ Gamers
■ Moms
■ Young Adults

“Traditional”
Marketing Dollars



Mini-Marketing Plan

- **Who** do you want to talk to?
- **What** do you want them to do?
- **Where** do you want them to do it?
- **When** do you want them to do it?
- **Why** would they want to do it?
- **How** will you convince them they need to?
- **How much** will it cost?

Mini-Marketing Plan

Who? I want to talk to moms

What? I want them to know I have “better” kids' and family games (define better!)

Where? My awesome kids' section

When? Father's Day

Why? Family together time

How? By making them realize everyone has their nose in a screen all the time.

How much? 20% off if they mention my ad.

Traditional Media

One-Way Messaging

- Newspaper – Only very targeted markets
- Phone book – Never, ever, ever. Ever.
- Radio – A great way to blanket a message. Look at 15 second spots.
- TV – Tricky, but can be effective.
- Direct Mail – Costly but great ROI. Coupon?
- Billboards – Usually a waste of money.

Social Media

Two-Way Messaging

- Rather than getting “brand messages,” you get recommendations from friends in the form of reshares and recommended posts, which de-commercializes the brand message.
- De-commercialization means that brand messages no longer carry the patina of the brand, but reflect the endorsement of friends.
- In other words, it is *trusted messaging*.

Social Media

- Facebook
- Twitter
- Instagram
- Throwback Thursday (#tbt)
- Blog on website. Put everything on it. Tease on Facebook and Twitter and send users to the blog. This builds *relevance* (Google loves relevance).
- Short videos are the new hot post.
- Focus on Facebook for paid ads.



Thanks and Please Come Visit!



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