Creating a Marketing Strategy



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A good marketing strategy will:

- Identify your target customers
- Identify how you will reach your customers
- Identify how you will retain your customers





Elements of a Marketing Strategy

- 1. Target customers
- 2. Unique selling proposition
- 3. Pricing and positioning strategy
- 4. Call to action offers
- 5. Marketing materials collateral
- 6. Promotions strategy
- 7. Online marketing strategy
- 8. Partnerships
- 9. Referral strategy
- 10. Retention strategy
- 11. Finances of marketing

Target Customers

- Who are your customers?
 - Age, gender, income, family grouping?
 - Their interests?
 - Their wants and needs related to your product?





Unique Selling Proposition (USP)

- What distinguishes your product from competitors?
- What do you do better than your competitors?
- Short & easy to remember



Pricing and Positioning Strategy

- How should your product be known? Premier? Low Price?
- Pricing and positioning need to be aligned



Call to Action – Your offers

- Special deals
 - Secure new customers
 - Bring previous customers back
- Free trials, packages, discount offers
- Not always needed, but infrequent use can stimulate quick growth jolt

Marketing Materials - Collateral

- Use to promote your product
- Includes website, brochures, business cards, flyers
- Select which materials you need based on your target market



Promotions Strategy

- "How" you'll reach new customers
- Consider various tactics:
 - Trade shows, farmers' markets and events
 - News releases leading to articles & blog posts
 - Familiarization tours for influencers
 - Social media
 - Paid ads (print or online)
- Which ones most effectively reach your target customers and fit within your budget?

Online marketing strategy

- Updates to keep website fresh, clear, mobilefriendly, easy to navigate
- Key words to optimize your website
- Email newsletters or regular blog posts?
- Social media strategy which channels work best to connect you with your target audience?
 - Who will manage social media?
 - How will you schedule your postings?
 - Paid online marketing?

Partnerships and Collaborations

- Identify other businesses & organizations you can work with to help reach new customers or inspire existing customers
- What do your customers do before and after they visit you?
- Are there opportunities to enhance your offerings through partnerships?



Referral Strategy

- Your current customers are your best promoters!
 - One customer refers a new customer adds up
- Determine when to ask customers for referral
- Will there be a reward for referrals?
- How will you encourage and use reviews & testimonials?

Retention Strategy

- Costs less to keep existing customers
- Consider opportunities to increase their spending with you – Additional products? Events?
- Offer a loyalty program?
- Stay in touch! newsletters and social media



Finances of your marketing strategy

- List costs of each section of your strategy (include time!)
- Use to determine return on investment
- Use to set goals and track achievements
- Living document to adjust to changing market trends and to manage your marketing budget

Marketing Strategy Summary

- Your roadmap
- Living document
- Use to make targeted decisions that work for your business
- Be persistent and track results

Thank you!

Questions?



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