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, mobile-friendly, 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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