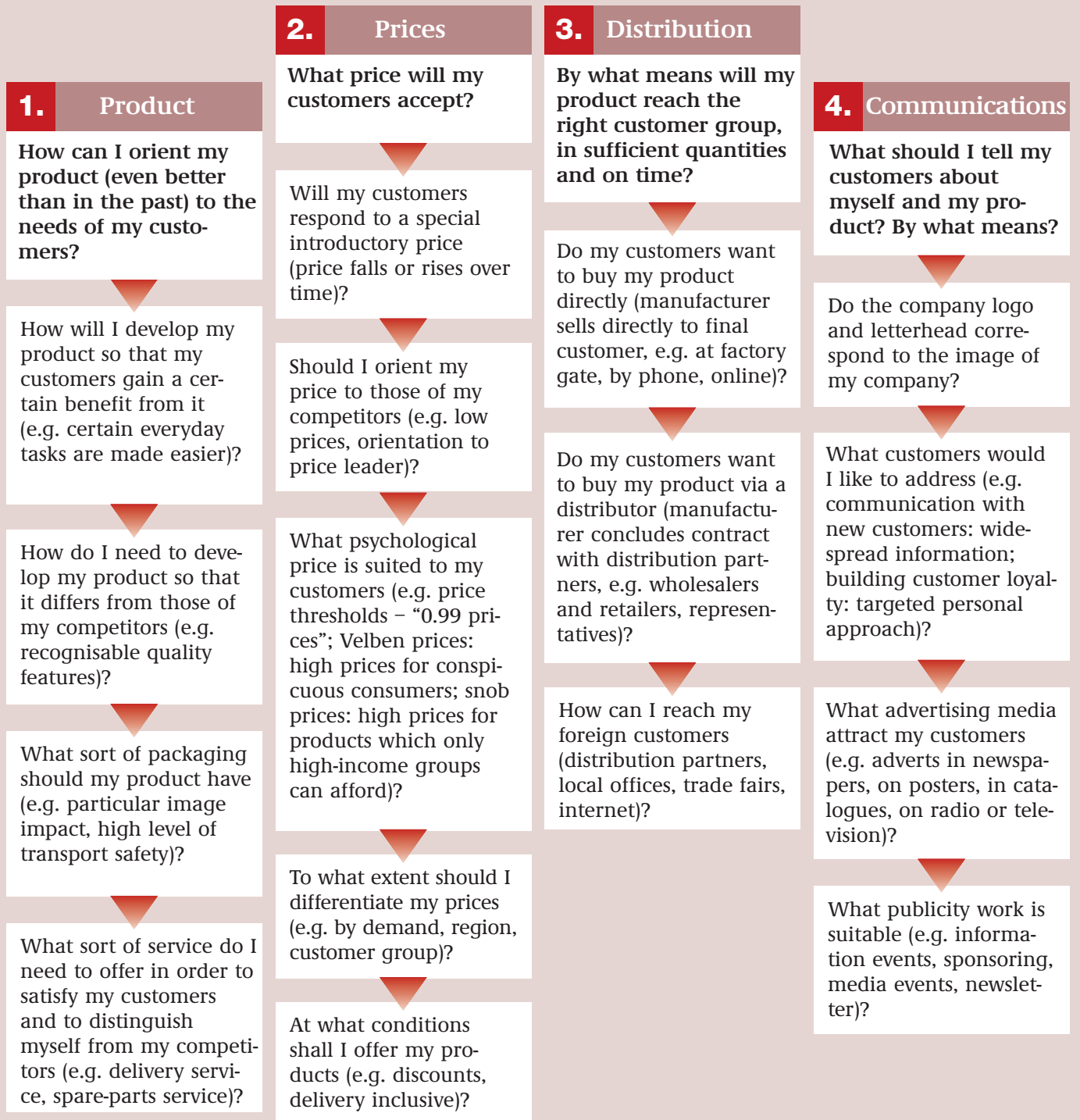


Getting the blend right: aspects of marketing

Four marketing elements exist to help you market your goods or services. Combine the

four elements to attain your marketing goals.



Market analysis

Market analysis questions

- How large is the total market for my good/service (international, national, regional)?
- What proportion of it can be developed?
- How will my market develop in the next few years?

Own research

- Talks with customers and potential customers
- Talks with suppliers and distributors
- Sectoral information on market volume and trends
- Internet research
- Market information from business associations and universities
- Articles in specialist journals

Outside support

- Market research needed if broader base of information is to be established or no data are yet available about the market; workshops with market or sector experts
- Have research undertaken in databases (databases of business media, Genios, etc.)

- What demands does the market make of us and of our goods/services?
- Do we know what our customers want?

- Talks with customers provide the most important indications (e.g. notes by field workers)
- Analysis of customer complaints

- Hold chaired group discussions (focus groups) with (potential) customers
- Talk to opinion leaders on the market (e.g. specialist journalists)

- Who are our most significant competitors on our market?
- How well do they perform?
- Will more competitors enter the market in future?

- Talks with customers about own performance compared with competitors
- Comparison of performance from publicly available studies (e.g. Stiftung Warentest)
- Attendance at trade fairs, exhibitions, congresses
- Analysis of competitors' advertisements

- Purchase general competition studies
- Detailed and specific competition analysis by an external service provider (e.g. corporate consultant)

- What are our customers willing to pay?
- Is full use being made of this willingness to pay?
- Are there customer segments with different levels of willingness to pay?

- Evaluation of data about own customers (who buys at what price?)
- Temporary price cuts (e.g. bulk discounts, product packages) in order to test demand response
- Auctioning of goods/services on internet

- Measurement of price-sales ratios and further-reaching analyses by pricing specialists (market research institutes, specialist consultancies)