



15

Engaging Customers Through Marketing

"The best marketing doesn't feel like marketing."

--Tom Fishburne

Source:

Neck, Heidi, Entrepreneurship, The Practice and Mindset, Sage 2011

Chapter Outline

- 15.1 What Is Entrepreneurial Marketing?
- 15.2 The Basic Principles of Marketing
- 15.3 Building a Brand
- 15.4 Entrepreneurial Marketing
- 15.5 Creating Your Personal Brand

Learning Objectives

- 15-1 Discuss entrepreneurial marketing and explain how it is different from traditional marketing.
- 15-2 Explain the principles of marketing and how they apply to new ventures.
- 15-3 Describe branding and the importance of building a brand.
- 15-4 Discuss the different types of marketing tools available to entrepreneurs.
- 15-5 Practice marketing yourself.

15.1 WHAT IS ENTREPRENEURIAL MARKETING?

>> LO 15-1 Discuss entrepreneurial marketing and explain how it is different from traditional marketing.

Not too long ago, there were only three main ways to draw attention to your product or service: Invest in expensive advertising, persuade the mainstream media to tell everyone about you and your company, or hire dozens of salespeople to try and attract new customers. But times have changed and the old rules no longer apply. Thanks to technology, there is a new form of marketing on the scene that is available to any entrepreneur. **Entrepreneurial marketing** is a set of processes adopted by entrepreneurs based on new and unconventional marketing practices to gain traction and attention in competitive markets.¹

Most entrepreneurs suffer constraints associated with money, people, and time, but the good news is that entrepreneurial marketing actually requires fewer resources. Just a few years ago, traditional marketers suggested that depending on word-of-mouth was a risky strategy and that you needed to spend lots of money to control and manage the message. Today, word-of-mouth is called “social media marketing,” and if one person says something about your business or product, thousands, if not millions, hear about it almost instantaneously. If you want traditional marketing, take a marketing class. If you want to learn more about entrepreneurial marketing, stay right here!

Entrepreneurial marketing today is not about chasing sales; it’s about chasing reputation, credibility, and buzz. The sales then follow. Methods for building reputation, credibility, and buzz have moved mostly online. The Internet has changed the rules of marketing.

How Entrepreneurial Marketing Is Different

Marketing today is really about proving to customers that you can solve their problem or fulfill a need they have. It’s about delivering a clear message in a very noisy marketplace. It’s about storytelling, building community through social media, content, and interactivity.² Furthermore, with so much information available through websites, reviews, and social channels, the buyer is in more control than ever. Marketing is more challenging for all businesses, so you can imagine it’s even a bigger challenge for a startup that no one has ever heard of. This is why entrepreneurial marketing is not traditional marketing. Table 15.1 explains the differences between traditional marketing and entrepreneurial marketing.

Innovation, risk taking, resourcefulness, value creation, and proactivity are some of the main features of entrepreneurial marketing. For the entrepreneur, marketing and sales are not separate units. Until there is enough traction and enough customers, marketing and sales are very much about finding, acquiring, and keeping customers. Entrepreneurial marketing focuses on building trust, finding out customer preferences,

Entrepreneurial marketing: a set of processes adopted by entrepreneurs based on new and unconventional marketing practices in order to gain traction in competitive markets.



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TABLE 13-1

Traditional Marketing Versus Entrepreneurial Marketing

TRADITIONAL MARKETING	ENTREPRENEURIAL MARKETING
<ul style="list-style-type: none"> • Big cash investment • Main focus is on the product • Goal is to maximize profit • Short-term relationship with customer • Delivers marketing message as a monologue • Sales focus through interruption and coercion • Reaches the masses • Intermittent communication • Uses advertising to communicate to customers 	<ul style="list-style-type: none"> • Investment of time, energy, creativity, commitment • Main focus is on the customer • Goal is to meet and satisfy customer needs • Long-term interactive relationship with customer • Delivers marketing message as a dialogue • Relationship-focused through content and participation • Reaches underserved, niche markets • 24/7 communications • Communicates directly with customers

and creating ongoing value. It also provides the entrepreneur with the opportunity to highlight the company's strengths while showcasing the different ways the product adds value.

Unlike traditional marketing, which is mostly centered on the product and how it can make money, entrepreneurial marketing requires an interactive approach. Entrepreneurs create a dialogue and build long-term relationships, adapting the business to meet their customers' needs. To paraphrase Seth Godin, the goal is not to find customers for your products, but to find products for your customers.³

To illustrate this point further, think of the Internet as a city and social media as a cocktail party. If you were at a cocktail party, would you do any of the following?

- March into the party filled with a mix of people you do and do not know, and shout "BUY MY PRODUCT!"
- Ask people for a business card before you agree to speak with them
- Try to get around to everyone in the room, rather than having fewer but higher-quality conversations
- Talk over people rather than listening to what they have to say
- Provide valuable information solely on the basis of getting something tangible in return
- Avoid cocktail parties altogether because this type of social interaction makes you feel uncomfortable

The point is that people tend to do business with people they like, and when someone likes you, he or she is keen to introduce you to others. The same concept applies to social media. It is the place where people gather to exchange information and discuss things they are interested in. Making yourself likeable by interacting with your customers directly and providing them with important information takes you one step closer to building lasting relationships and making valuable business connections.

Maine-based surfboard manufacturer Grain Surfboards is an excellent example of a company that does a great job engaging its customers. It applies boatbuilding techniques to make hollow, wooden, eco-friendly boards. Not only does the website share the history of wooden board building, but it provides details of how the boards are made—something that most companies are wary of for fear competitors will steal their ideas. However, sharing information to educate is one of the best ways to build customer loyalty and grow your business. In addition to selling surfboards, the company offers workshops where you can build your own surfboard and regularly shares content and images on Facebook and Instagram. Equally delighted with the high level of engagement, Grain Surfboards'

ENTREPRENEURSHIP IN ACTION

Charlie Regan, Nerds on Site



Photo courtesy of Charlie Regan

Charlie Regan, CEO of Nerds on Site

Charlie Regan is an owner and the CEO (capability expansion orchestrator) of Nerds on Site, a technology solutions company headquartered in London, Ontario. Established in 1995 by a pair of self-proclaimed “nerds” (John and David), Nerds on Site expanded rapidly in the local London, Ontario region. Initially, the problem to solve was a simple one: Computers were too bulky for it to make sense for people to shuttle them into a repair shop, yet people did it because they didn’t have other choices. Large companies can afford to have departments devoted to remedying issues, but what about a small to medium-sized company? Making the repair person mobile was the idea that led to Nerds on Site. Today, Nerds on Site has franchise locations in more than 10 countries, including South Africa, UK, Australia, Bolivia, and Mexico, and has serviced more than 100,000 clients. Furthermore, it has a client satisfaction rating of 96.5%.

Nerds on Site is a global brand, but they operate the entire company with fewer than 15 full-time employees. They manage this thanks to their constantly improving franchise tools and back-end support for each of their “Nerds.” Nerds on Site corporate headquarters functions as a partner to each of their Nerds on Site franchisees. Each Nerd is supported by the corporate infrastructure but is empowered to grow and build at their own pace.

This strategy is part of Charlie’s vision to support and grow as many small and medium-sized enterprises (SMEs) as he can. Charlie wants Nerds on Site to be the best franchise partner possible in order for the brand to grow and the SME model to spread.

All Nerds are private franchisees, which allows individual franchise owners to sell and market services on their own, with their own creative capital behind it. “They are marketing themselves and their talents,” Charlie says, “and when clients ask where the corporate office is, our Nerds can point to their cars and say ‘that is my world headquarters right there.’” The franchise model allows Nerds to maximize their creativity as they are only responsible to themselves and their own local client base. “You need to market your business better than anyone else and to do that, you have to believe in it more than anyone else.”

Nerds on Site operates a bit differently from most franchises, Charlie believes in letting Nerds control their own marketing, whereas most franchisors are all about consistency—consistency in messaging, consistency in approach, consistency in design, and consistency in types of advertising used—because franchisors are trying to create a brand, and strong brands are built on repetitive and consistent messaging. But, perhaps Charlie has cracked the code by allowing his franchisees a bit more freedom. The Nerds are more likely to be able to tell a personal story, build authentic relationships with clients, and think and act more entrepreneurially.

Charlie wants there to be more startups, with people taking more risks creating more impactful organizations worldwide: “Just try. You didn’t learn how to walk by understanding the locomotion of muscles . . . you fell, bumped into sharp objects, and you learned how to walk by doing.” He wants as many people as possible to be entrepreneurs, and he thinks everyone can own small businesses that serve specific needs.

Critical Thinking Questions

1. What was the “problem” that small and medium-sized companies faced that led to the creation of Nerds on Site?
2. What is unique about Nerds on Site’s marketing strategy at both the corporate and franchisee level?
3. Why does Charlie want more SMEs?

Source: www.nerdsolutions.ca with permission of the author. August 20, 2011.



©iStockphoto.com/Kongkhinthu

Wooden surfboard

fans also help spread the company's ideas through their own social media, which has helped to cement its number one position in the marketplace. Thanks to its innovative and entrepreneurial approach to marketing, Grain Surfboards has achieved something that would have been considered impossible in the past: a way to reach its buyers directly without investing in expensive ads, hiring teams of salespeople, or begging the media to showcase the company.

Entrepreneurial marketing tools are not just reserved for entrepreneurs; more and more large, established companies are using the same tools in different ways to draw attention to their products. Although these industry giants may have a bigger budget and enormous resources, that should not stop new entrepreneurs from waging their own successful campaigns. Entrepreneurial marketing tools level the playing field. With a bit of knowledge, imagination, and ingenuity, entrepreneurs can make their products and services be heard and seen in very noisy marketplaces.

15.2 THE BASIC PRINCIPLES OF MARKETING

» LO 15.2 Explain the principles of marketing and how they apply to new ventures.

The rules may have changed, but the traditional principles of marketing still hold some value, and it's important to know them.⁴ **Marketing** for entrepreneurs still involves showing how a product meets customer needs, pricing the products in a way that accurately represents the value perceived by the customer, promoting products in innovative ways to reach customers, implementing delivery of the products, and maintaining the relationship with the customer even after the sale is made.⁵

Getting all these elements to balance is tricky. It requires a lot of research and commitment to ensure your product is in line with your marketing vision. This is why it helps to use an established marketing framework to help develop your marketing strategy.

The basic principles of marketing are grounded in the **marketing mix**, a framework that helps define the brand and differentiate it from the competition. This framework helps companies crystalize their offering and how they intend to take it to market.

The marketing mix is made up of four main elements, known as the 4 Ps: product, price, promotion, and place (see Figure 15.1). It is important to be familiar with the 4 Ps, as they are still relevant to entrepreneurs with limited resources, but do bear in mind that they don't apply as well to entrepreneurial marketing as they do to traditional marketing. Each of the 4 Ps should be considered in relation to the others, in order to build the best overall marketing strategy for your offering.

The **product** is anything tangible or intangible (such as a service) offered by the company. This includes the features, the brand, how it meets customer needs, how and where it will be used, and how it stands out from competitors. A good way of assessing your product is to look at it objectively—as if you were someone seeing it for the first time. Then ask yourself some critical questions, such as, “Is this product or service suitable for my target market?” and “Is this something today's customers will want or need?” and “How can I market this product better than my competitors?” By repeatedly asking these questions, you will have a better understanding of your product or service and how it fits into the marketplace.

The **price** covers the amount that the customer is expected to pay for the product, its perceived value, and the degree to which the price can be raised or lowered depending on market demand and how competitors price rival products. Again, get into the habit of continually examining the pricing structure of your products and services to ensure it is appropriate for your target market. Depending on changes in the market, you may need

Marketing: a method of putting the right product in the right place, at the right price, at the right time.

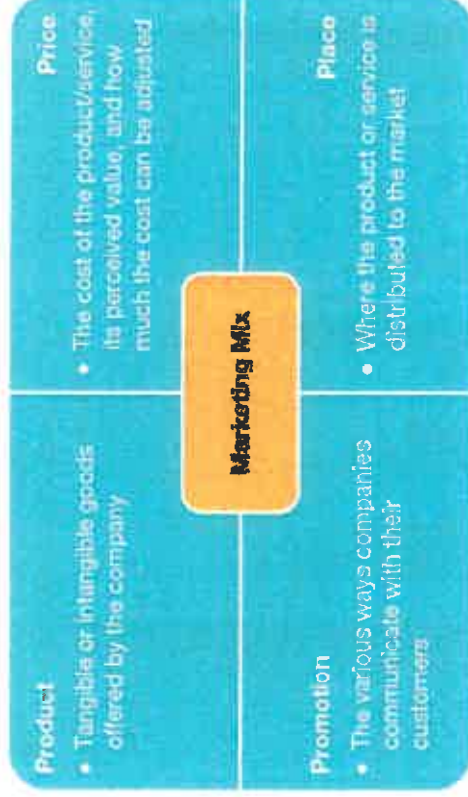
Marketing mix: the combination of product, price, promotion, and placement of what a company is offering.

Product: anything tangible or intangible (such as a service) offered by the company.

Price: the amount that the customer is expected to pay for the product.

FIGURE 15.1

Elements of the Marketing Mix



to raise or lower your price. Make a point of frequently examining competitors' pricing in order to price your products accordingly.

The third element of the marketing mix is **promotion**: all the ways in which companies tell their customers about their offering. This may involve advertising online, through social networking, direct mail, in the press, or even on TV if you have the budget. It also includes public relations such as being featured in blogs, newspapers, magazines—all free aspects of promotion. Both large and small companies need to continually experiment with finding ways to promote their products and services in order to find out what works and what doesn't. A promotional tactic that works one day may not work the next, so continuous development of new strategies is essential to retaining and increasing your target customer base.

Finally, **place** is where the product is actually distributed to your target market: trade fairs, retail stores, catalogs, mail order, online, and so forth. You can always revisit where you sell your product. For example, if you're selling retail products, you might start off selling online and then also decide to rent a retail space in order to make your company more visible to your target market. Ask yourself where else you could sell your products and what changes you need to make in order to reach your target market. Wherever you choose to sell, it is essential that your customers receive the best buying information on your product or service to help them make a buying decision.

Any type of marketing requires a discussion of who the customer is and how you are going to reach them; therefore, it is a good idea to use the 4 Ps framework to evaluate the strength and completeness of your marketing approach. Important questions can be answered using the 4 Ps framework

- What are the benefits and features of my product? (Product)
- What is the value of my offering, and what are customers willing to pay? (Price)
- How will they know my business exists? (Promotion)
- How will the customers be reached? Where will they buy my product or service? (Place)

The marketing mix is constantly changing; you don't simply develop it and move on. By continually reviewing and tweaking your marketing mix, you will be better able to adjust to an ever-changing competitive environment.

Although the 4 Ps model is arguably the most recognized, newer marketing models have been developed to enhance the traditional model. Some of them extend

Promotion: all the ways in which companies tell their customers about their offering.

Place: where the product is actually distributed to your target market; for example, trade fairs, retail stores, catalogs, mail order, online.

People: the people who are responsible for every aspect of sales and marketing.

Packaging: every single visual element of the external appearance of an offering, as viewed through the eyes of your customer.

Positioning: a marketing strategy that focuses on how your customers think or talk about your product and company relative to your competitors.

the 4 Ps to 7 Ps, including **people**, which refers to the people responsible for every aspect of sales and marketing; **packaging**, which is a process that explores every single visual element of the external appearance of an offering through the eyes of your customer; and **positioning**, which is a marketing strategy that focuses on how customers think or talk about your product and company relative to your competitors.⁶

Your people are an important part of the marketing mix and the marketing strategy. They are responsible for enforcing every aspect of your sales and marketing activities. Hiring the right people with the right skills and abilities to market your products effectively is at the core of any marketing strategy. Often, in the early days of a startup the entrepreneur is wearing many hats and is playing the role of chief marketing officer and salesperson.

It is also important to objectively assess the visual element of the packaging of your product or service. Remember, your packaging represents you and your company, and first impressions count. Always be prepared to adjust elements of your packaging to encourage potential buyers to buy your product. Packaging is also an important part of branding, which we will discuss in the next section.

Positioning is something that should be at the forefront of every entrepreneur's mind. What are people saying about you, your company, and your product when you're not present? What are the words that people use about you to describe you and your offerings to other people? Knowing what other people think of you and your product determines the extent to which they will buy from you and how much they are willing to pay. Be vigilant in monitoring what other people think about you, especially on social media, and be sure to make the changes you need to enhance interaction with your target customer because positioning is at the heart of branding.

15.3 BUILDING A BRAND

>> LO 15-3 Describe branding and the importance of building a brand.

Branding is the process of creating a name, term, design, symbol, or any other feature that identifies a product or service and differentiates it from others. Your brand is a promise to your customers, letting them know what they can expect from your offering and how it differentiates you from among your competitors. The face of your brand is your logo, which should also be integrated into your website, packaging, and promotional materials to communicate your brand message. People are more likely to invest in brands that are trustworthy, are worth spending money on, are fashionable, are adept at meeting their needs, and that they have an emotional connection to.

A **brand strategy** is a long-term plan to develop a successful brand. It involves how you plan to communicate your brand messages to your target customers. This brand message can be channeled through your advertising, distribution, and packaging.

Two of the most classic and powerful brands are Coca-Cola, which has managed to differentiate itself from other sodas through its consistent strategic branding, and Nike, which involves famous athletes as part of its branding strategy, encouraging people to buy its products through the transfer of the emotional attachment they may feel for these star athletes. Over the years, both of these brands have evolved their branding strategies to appeal to generations of customers. See Figure 15.2 for the world's 10 most powerful brands.

While there isn't one "right" way to guarantee brand success, you can start defining the brand you would like for your company by answering the following questions:

- What is the primary goal of your company?
- What are the best features and benefits of your products or services?
- What are your customers and prospective clients already saying about you and your company?
- What sorts of qualities do you want them to associate with your company?

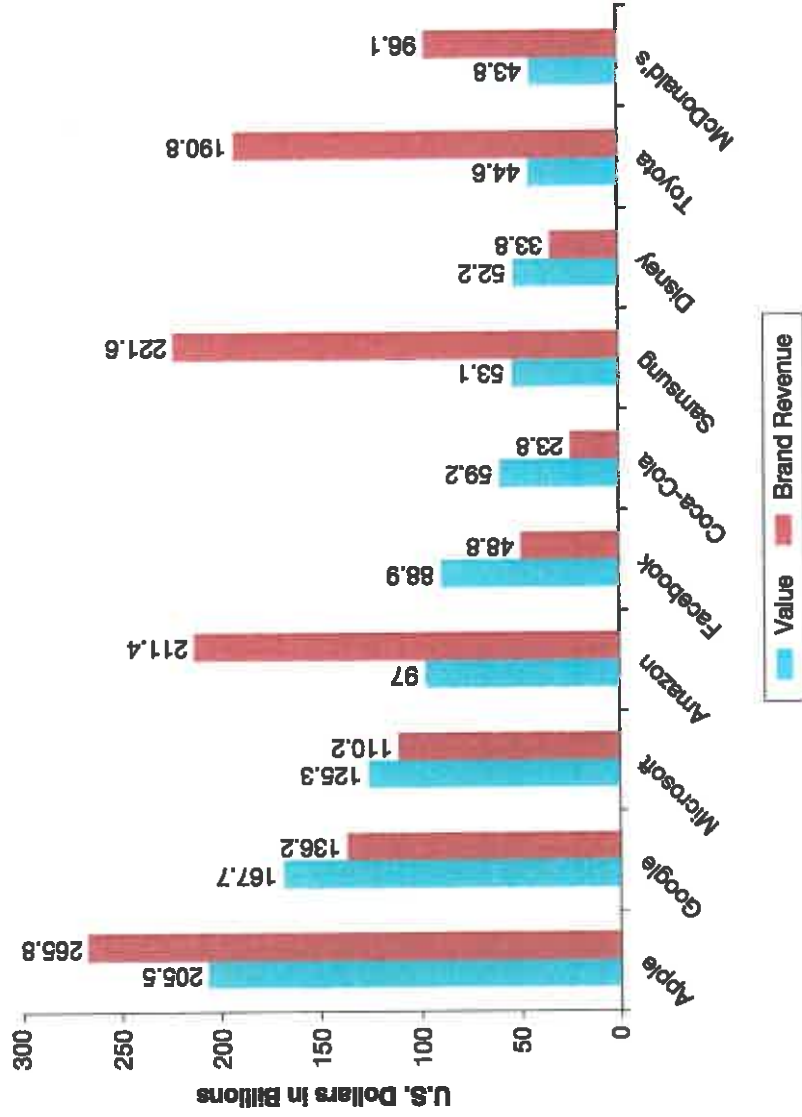
Your responses will help you to create a brand name that resonates with your target customers.

Branding: the process of creating a name, term, design, symbol, or any other feature that identifies a product or service and differentiates it from others.

Brand strategy: a long-term plan to develop a successful brand; it involves how you plan to communicate your brand messages to your target customers.

FIGURE 15.2

Top 10 Most Powerful Brands in the World



Source: The world's most valuable brands. (2019). *Forbes*. Retrieved from <http://www.forbes.com/powerful-brands/list/#tabrank>

How to Build a Brand

Building a brand helps your customers understand what your product is in the simplest way possible and helps build an emotional connection to your product. Follow the steps below to build a successful brand.⁷

- **Choose a name.** A successful brand starts with a name. It could be a family name, which can add credibility to the business, or an obscure name that has nothing to do with the actual product. For example, the Starbucks name and logo have incredible brand recognition around the world, but they have no relationship to coffee whatsoever. Or you could go with an edgy name that carries shock value, such as UK-based clothing retailer FCUK (which actually stands for French Connection UK). Whatever name you choose, make sure it passes the SMILE test first (see Table 15.2).⁸

Some experts believe that a strong brand can be created by just using one word—a concept first introduced by marketing professional and author Al Ries, who believed it made the brand easier for consumers to remember. Many top companies, such as Google, Salesforce, Uber, and Hubspot, have adopted this approach.⁹ In fact, as Figure 15.2 shows, most of the world's most powerful brands consist of only one word. The key to defining your brand is knowing what your customers think of you and acting on that knowledge to build a successful brand. Alexandra Watkins, founder of San Francisco-based Eat My Words, a company that specializes in creating catchy brand names, believes that brand names

should make people smile rather than scratch their heads. On this basis, she devised the Eat My Words® SMILE and SCRATCH Test™ (see Table 15.2)—a fun way to test your company or product name to see if you should keep it or scratch it off the list. Some of the names Watkins claims have passed the test include SPOON ME for a chain of frozen yogurt stores; BLOOM, a natural energy drink for women; and NEATO for a home-cleaning robot.

- **Design a logo.** Your logo is the gateway to your overall brand image. It triggers people's emotions and perception of the brand and answers questions such as, Who are you? What do you do? and What's in it for me? When designing a logo, make sure it shows up well in different types of media, its design and message are clear, and it is instantly recognizable. Put your logo everywhere you can—on your company website, social media, packaging, email signature, and all written communication.
- **Spread the word.** Get your brand out into the world. Social media is a great way for cash-strapped entrepreneurs to spread the word about their brand. Keep track of your online followers, and listen to what they have to say about your brand. Engage with your followers, be responsive to their needs, and reward them for following your brand.
- **Know your customer.** Knowing what your customer wants is key to building a successful brand. In order to achieve brand success, you need to know how your brand is perceived—who loves it, who hates it, and who would recommend it—what would make it stronger, how customers feel about competitor brands, and the extent to which customers will emotionally connect with your brand. You can find out this information through surveys and by keeping an eye on your followers and observing how they behave over a certain time period.
- **Become your brand.** Incorporate your brand into every aspect of your business. In an office environment, this includes how you greet people over the phone and what you and your employees wear. For example, if your aim is to promote sophistication through your brand, then you may want your employees to choose a polite yet formal manner over the phone and to dress smartly.

TABLE 15.2

Eat My Words® SMILE and SCRATCH Test™

SMILE, the qualities of a powerful name:

Simple—one, easy-to-understand concept

Meaningful—your customers instantly “get it”

Imagery—visually evocative, creates a mental picture

Legs—carries the brand, lends itself to wordplay

Emotional—empowers, entertains, engages, enlightens

SCRATCH it off the list if it has any of these deal-breakers:

Spelling-challenged—you have to tell people how to spell it

Copycat—similar to competitors' names

Random—disconnected from the brand

Annoying—hidden meaning, forced

Tame—flat, uninspired, boring, nonemotional

Curse of knowledge—only insiders get it

Hard-to-pronounce—not obvious, relies on punctuation

MINDSHIFT

One Sentence, Clear Message

Because entrepreneurs are so close to their ideas, you can easily fall into the trap of assuming everyone else understands what you are saying about what you are doing! Entrepreneurs have to develop a habit of quickly communicating their core offering—the essence of the business—so people want to hear more. What you believe is very clear in your head may not reach the same level of clarity for the listener, whether in person, on your website, or on social media. If we want our product or service or business to be shared by word of mouth, then we really need to get it down to one compelling sentence. That sentence should lead with the most important benefit or the need you are fulfilling.

For example, in 2011 Uber's slogan was "You push a button and in five minutes a Mercedes picks you up and takes you where you want to go." Later this was shortened to "Tap a button, get a ride."

For this Mindshift, you must do two things: First, write your one sentence that describes your business idea. Second, share that sentence with at least five people and see if they get it. Of course, if they don't get it, you should rewrite it and try again!

Critical Thinking Questions

1. How difficult was it to create one sentence that clearly communicates your idea?
2. When you shared your sentence with others, did they get it? Why or why not?
3. Can you identify any other business that has been able to get their description down to one sentence?

Source: Bailey, D. (2017). The art of describing a product in one sentence. *Inc.* Retrieved from <https://www.inc.com/dave-bailey/the-art-of-describing-a-product-in-one-sentence.html>

- **Write a tagline.** Although it can be difficult to capture the essence of a brand in one succinct statement, a tagline is important for communicating your brand message. Keep your tagline short, simple, clear, and memorable. (See Table 15-3 for some approaches.)
- **Always deliver on your brand promise.** Customers are more likely to buy into your brand if it consistently meets and exceeds their expectations.
- **Be consistent with your brand.** It is possible to tweak a logo or a tagline, but make sure you always retain the brand voice and deliver on your brand promise.

Marketing Trends

Successful brands only stay successful when they stay on top of their marketing. This involves keeping a close eye on the current and future marketing trends, such as virtual

TABLE 15-3

Slogan or Tagline Approaches

APPROACH	EXAMPLE
Stake your claim	Death Wish Coffee: "The World's Strongest Coffee"
Make it a metaphor	Red Bull: "Red Bull gives you wings."
Adopt your customer's attitude	Nike: "Just do it."
Leverage labels	Cards Against Humanity: "A party game for horrible people"
Describe it literally	Ariztia: "Women's Fashion Boutique"

Source: Miller, B. (2015). How to build a brand. *Small Business, Retrieved from* <http://www.smallbizjournal.com/building-a-brand/>

reality, artificial intelligence (AI), influencer marketing, experiential marketing, marketing through education, and honesty.¹⁰

1. Virtual Reality

Integrating virtual reality (VR) into marketing strategies is becoming more and more popular; in fact, 75% of the world's biggest brands have launched VR campaigns. One of these brands is California-based for-profit shoe company TOMS Shoes, which gives away a pair of shoes for every pair purchased. Thanks to a VR tool set up in stores, customers can experience what it is like to gift the shoes to someone in Peru. Offering an immersive, exciting experience is a powerful way to build an emotional connection with their customers.

2. Artificial Intelligence (AI)

The demand for more AI tools, such as voice-enabled devices like Amazon Echo with Alexa, is growing.¹¹ Many companies are using AI technology as a “live” chat tool (Chatbots) on their websites, to enable their customers to receive faster responses and save the cost of hiring customer support staff.



ChameleonEye/Shutterstock

Realistic image of Domino's pizza

3. Honesty

This low-tech approach may look a little out of place among all the latest technological advances, but honesty is more than just a passing craze. Being honest about your products and services by addressing any flaws or areas for improvement adds integrity to your brand, which may also translate into loyalty and sales. For example, pizza restaurant chain Domino's is on track to overtake its rivals by adopting a marketing strategy based on transparency.¹² Rather than posting “artistic,” well-lit photos of its food online, it publishes realistic images of food—what you see is what you get. As Dennis Maloney, Domino's chief digital officer, says, “A lot of customers are out photographing their food. They know, depending on where you take it and the light you're under, food looks different. It feels much more honest and transparent when the images are imperfect.”

4. Influencer Marketing

Many brands are seeking the help of influencers on Instagram, Facebook, Snapchat, Twitter, YouTube, and Pinterest. For instance, pet foods company Pedigree used a group of influencers to promote its “Buy a Bag, Give a Bowl” campaign to showcase their mission to give a bowl of food to a dog in need in exchange for each bag of dog food bought at the store.¹³ These influencers spread the word over blogs, posts, and video content, leading to a huge surge in media value. Celebrities are strong influencers. Singer and actress Selena Gomez is one of the most-followed people on Instagram, with more than 135 million followers. As a paid influencer for companies, she gets \$550,000 per post.¹⁴

5. Experiential Marketing (Engagement Marketing)

Experiential marketing, or engagement marketing, is a marketing strategy that provides people with a hands-on experience of what the company stands for. Whiskey company Glenfiddich has used experiential marketing to turn the concept of tasting sessions on its head.¹⁵ To market their new Glenfiddich Experimental Series, the whiskey company set up a tasting event that invites customers to log into an app and answer questions about themselves. They are then matched with a drink that corresponds to their personality profile.



Sarah Ingle's partnership with Pedigree in their "buy a bag, give a bowl" campaign.

6. Marketing Through Education

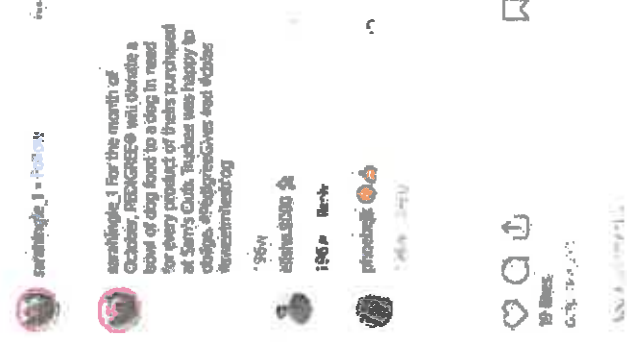
The explosion of data has left many consumers a little world-weary and harder to engage. This means that marketers must also be educators and must offer easy-to-understand, engaging content to provide the information consumers are looking for. Exploring new ideas, sharing information, and providing value are key to building your brand and fostering customer engagement. As salesperson and motivational speaker Zig Ziglar once said, "You can have everything in life you want, if you will just help enough other people get what they want."¹⁶

These are just a few examples of marketing trends that brands need to pay attention to, especially in this era of social media, when savvy consumers tend to hold all the cards.

Reframing the 4 Ps

A 5-year study conducted by Harvard Business School, involving 500 managers and customers across numerous countries, presented the argument that because of the new relationships businesses have with customers, the traditional 4 Ps model is narrow and outdated and is not strictly relevant in a modern business environment.¹⁷

According to this research, the 4 Ps model overemphasizes product technology and quality, understates the necessity of explaining the value of the product and why customers need it, and distracts businesses from promoting themselves as important sources of information and problem solving. Researchers believe that a solutions-focused approach is needed when it comes to marketing products. Today's customers have far more input into the business-customer relationship, which necessitates a new framework that better reflects what the customer wants and cares about.



Credit: Kristyn Cole (October 12, 2015). Instagram Post [Screenshot]. Retrieved from <https://www.instagram.com/p/BvTB5BonBt/?hl=en>



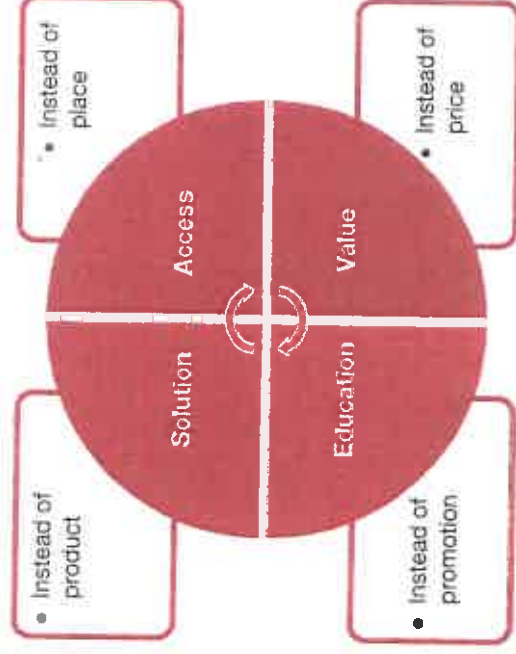
FlowDog physical therapy for dogs

FlowDog physical therapy for dogs necessitates a new framework that better reflects what the customer wants and cares about.

Used with permission from the Massachusetts Society for the Prevention of Cruelty to Animals (the MSPCA-Angell).

FIGURE 15.3

The S.A.V.E. Framework



The study inspired the S.A.V.E. framework—Solution, Access, Value, Education—which reinterprets the 4 Ps model by transferring the emphasis from products to *solutions*, place to *access*, price to *value*, and promotion to *education* (see Figure 15.3). Let's examine these factors one by one.

Solution rather than product: Researchers argue that businesses tend to get caught up in the features and functions of their product, when all customers really want to know is how the product solves their problems. S.A.V.E. advocates marketing a product based on how it meets customer needs, rather than emphasizing its features.

Access rather than place: Here, the focus is on how accessible your company is to your target customer. The exact location where someone can purchase your product is not so important. This approach considers the customer's journey from when they first hear of your company to when they actually make the purchase. Customers want to see that businesses care about customer feedback and are available if they need advice and support.

Value over price: Customers are drawn to value more than to price. This means that entrepreneurs need to build a strong case for showing customers why their product offers superior value to the competition, rather than focusing on the actual price tag.

Education rather than promotion: Today's businesses are in a good position to educate customers by providing information that they want to read that is up to date and relevant. This helps to build a relationship of familiarity and trust before a purchase is even made.

Figure 15.4 compares the message of FlowDog, a Boston-based physical therapy facility for dogs, with the 4 Ps on one hand and the S.A.V.E. model on the other.

Regardless of how many marketing models there are out there, the lesson is to take a broad approach to encompass all the elements that are relevant to your business. Then, test them, tweak them, and adjust them where needed.

15.4 ENTREPRENEURIAL MARKETING

» LO 15.4 Discuss the different types of marketing tools available to entrepreneurs.

Entrepreneurs who are just getting started always have one eye on the budget. It can be difficult to reach your chosen audience at the right time without compromising the quality of your marketing efforts. However, there is a wide range of entrepreneurial marketing

FIGURE 15.4

FlowDog: The 4 Ps Versus S.A.V.E.

4 Ps	S.A.V.E.
<p>Product</p> <p>FlowDog provides the following:</p> <ul style="list-style-type: none"> • Physical therapy for orthopedic and neurological conditions • Hydrotherapy for therapeutic swimming in a pool heated 84–89 degrees Fahrenheit • Fitness swimming for weight loss, weight management, and cross training • Massage to increase blood flow and relieve muscle tension • Reiki for stress reduction • Acupuncture for pain and tension relief • Physical therapy products to supplement service (e.g., special harnesses, toys to improve cognition) 	<p>Solution</p> <p>FlowDog brings peace of mind to the dog owner by providing an array of therapeutic services for a complete solution that increases the quality of life of postsurgical, injured, and aging dogs. By providing hands-on treatment, owner education, and products to use at home, FlowDog gives dogs every opportunity to fully recover, prevent injury, and even prolong life.</p>
<p>Place</p> <p>FlowDog is located in Waltham, MA. The facility is located in an office park area and is zoned for a dog-related business. There is ample parking.</p>	<p>Access</p> <p>FlowDog is conveniently located to dog owners in both Boston and the surrounding area for suburbs. With strong relationships with Boston-area vets, customers are often referred to FlowDog by their primary veterinarian or specialty/surgical hospital.</p>
<p>Price</p> <p>An initial evaluation for physical therapy is \$185/hour and follow-up appointments are \$110. Other treatments (massage, reiki, acupuncture) range in price from \$40 to \$80. FlowDog rates are competitive with other facilities in the Boston area.</p>	<p>Value</p> <p>Physical therapy reduces recovery time after surgery and reduces prolonged medication usage. It is often used as an alternative to surgery or as a way of preventing surgery. On average, dog owners can expect to pay \$2,500 to \$3,500 for a common knee surgery such as an ACL tear. Overall, FlowDog's focus is on prolonging the dog's life.</p>
<p>Promotion</p> <p>FlowDog advertises in local dog newsletters, vet offices, and online. The company uses Facebook to communicate with customers about upcoming events.</p>	<p>Education</p> <p>The FlowDog website offers case studies of dogs who have recovered from or better managed various medical conditions such as arthritis, cruciate tears, and spinal injuries. Because each dog is unique, a special treatment plan is created after the initial evaluation that meets the needs of both dog and owner.</p>

tools that don't have to cost the Earth, such as guerrilla marketing, social media marketing, designing a website, and building a fan base. But success does depend on patience, consistency, and ingenuity.

Guerrilla Marketing

One form of entrepreneurial marketing is **guerrilla marketing**, which is a low-budget strategy that focuses on personally interacting with a target group by promoting products and services through surprise or other unconventional means. A successful guerrilla marketing campaign enhances the customer's perception of value, inspires word of mouth, and increases sales.

Guerrilla marketing: a low-budget strategy that focuses on personally interacting with a target group by promoting products and services through surprise or other unconventional means.



RICHARD B. LEVINE/Newscom

Snapple's World's Largest Popcycle Campaign

Guerrilla marketing strategies are almost limitless: email, interactive poster campaigns, advertisements on cars, T-shirts, street branding (writing marketing messages with paint or chalk on pavements or walls), characters in costume, flash mobs (a large group of people that seemingly comes out of nowhere to perform an act in a public place), projecting images/videos/messages in public areas, and even YouTube videos that can go viral in minutes.

When guerrilla campaigns go viral, they can reach a huge audience. For example, to heighten awareness of its company and prove its blending expertise, global blender provider, Blendtec, posted a video on YouTube called “Will It Blend?” where viewers were asked for suggestions for items to blend.²⁸ The campaign was an instant hit, gathering 6 million views in 6 days. Since its launch, Blendtec has uploaded more than 150 videos blending everything from marbles, glow sticks, and Bic lighters, to Apple products, golf balls, and magnets. Thanks to the success of the Blendtec campaign, its founder, Tom Dickson, has been propelled into the media spotlight, making several TV appearances, including on the *Today Show* and Discovery Channel.

There is even a guerrilla marketing technique called snow branding, which involves making imprints of the product's name and brand during the night on snow-covered pavements, walls, cars, and the like.²⁹ When people emerge the next morning, they are surprised by these novel images that are aimed to create a good feeling, a sense of awareness, and a positive memory of the company's brand.

Guerrilla marketing strategies are also used by major companies. In an effort to promote the new Colgate Max Night toothpaste, Colgate partnered with various local pizzerias, which were supplied with special Colgate-branded boxes for pizza deliveries.³⁰ When customers opened the box, they were greeted with a design of the inside of a mouth. The message? To remind people to use Colgate to brush their teeth at night, so that their “dinner breath” doesn't turn into “morning breath.”

Guerrilla marketing can be a creative and affordable way to reach your desired target market, but it has its limitations. In order to conduct a successful guerrilla campaign, you need to have a good understanding of your target market and where the high traffic exists; for example, subway, mall, university campus, and so on. You also need to get the timing right: Should you conduct the campaign during business hours, at weekends, or morning, or night?

Guerrilla marketing success can be difficult to measure: How do you know the good feeling or memory you're giving your customer is going to translate into sales? Monitoring the media (newspapers, radio) for mentions of your campaign and taking the time to scout blogs, forums, and social networks to see who is talking about your company and your product is a good start in measuring the campaign's impact on sales.

Finally, you need to have a good sense of the community and any legal, social, or moral restrictions that may cause a negative reaction to a campaign. In a classic example of guerrilla marketing going wrong, fruit drinks company Snapple came under fire when it attempted to create the world's largest popsicle in the middle of Manhattan—on a sunny day in June.³¹ Inevitably, the 25-foot-tall popsicle began to melt, flooding the surrounding streets. Streets were closed off as firefighters were called in to clean the streets of the sticky goo. Snapple learned a valuable lesson that day: Always prepare for the unexpected!

Planning a guerrilla marketing campaign requires commitment, creativity, consistency, patience, and a true understanding of your target market. Getting it right could have big payoffs. Guerrilla marketing can be considered a bootstrapping technique because many guerrilla efforts can be done quite inexpensively, so what do you have to lose? Take action, test, and see what works with your customer base.

Marketing Through Social Media

Social media has become an essential business tool for entrepreneurs to market their products and services and themselves. When used properly, social media can launch businesses to new levels of success. For example, fine artist Iris Scott is on track to exceed \$1 million in revenue thanks to her creative use of social media to market her art.²⁴ From early on, Scott engaged in two-way communication with her followers by sharing her art on Facebook and Instagram, taking on board their suggestions, and offering her works for prices as low as \$50. Through the support of her followers, Scott decided to try finger painting, which created a real spike in interest and more demand for her works. Several years after she started to market her art on social media, some of Scott's paintings now hang in the Filo Sofi Arts Gallery in New York, one of which has a price tag of \$45,000.

As the Iris Scott example shows, social media is the most powerful way of spreading word of mouth about your products and services. Social media is also a valuable way of following market trends, finding new employees, and building and maintaining relationships with customers. It is also a useful way to find potential stakeholders. Social media sites like Twitter, LinkedIn, Facebook, Instagram, and YouTube all provide ways to connect with people who are experts in the field or fellow entrepreneurs—anyone who can potentially help you develop, build, and grow your venture. Some of these people may become self-selected stakeholders or may even become part of your founding team.

This is why it is so important for entrepreneurs to create their own social media strategy. Figure 15.5 lists some of the most popular forms of social media.

Getting the Most From Social Media

Anyone can engage in social media, but it takes a smart, dedicated entrepreneur to use social media wisely and productively. Here are some tips:

Start With Research

The most successful social media strategies start with solid research. Take a look at how your competitors use social media. What kind of content do they share with their customers and followers? What sort of language do they use to engage their followers? It also helps to read blogs and join discussions about subjects that are relevant to your business. Contributing to conversations helps you learn more about what is important to your customers, and it helps to boost your profile and showcase your knowledge about a particular area.

Think About Your Goals

After conducting your research, think about the goals you would like to achieve. Do you want your social media presence to attract customers, increase recognition of your brand, or both? Many companies use social media to provide efficient customer service; for example, online food ordering company Seamless provides round-the-clock customer service on Twitter, and American Airlines tweets if there are airline delays and responds quickly to tweets from frustrated passengers. Considering that more than 70% of Twitter users surveyed expect a response from a brand within an hour, it is very much worthwhile for companies to make the effort to provide excellent customer service over social media, especially as it could increase customer satisfaction by almost 20%.²⁵



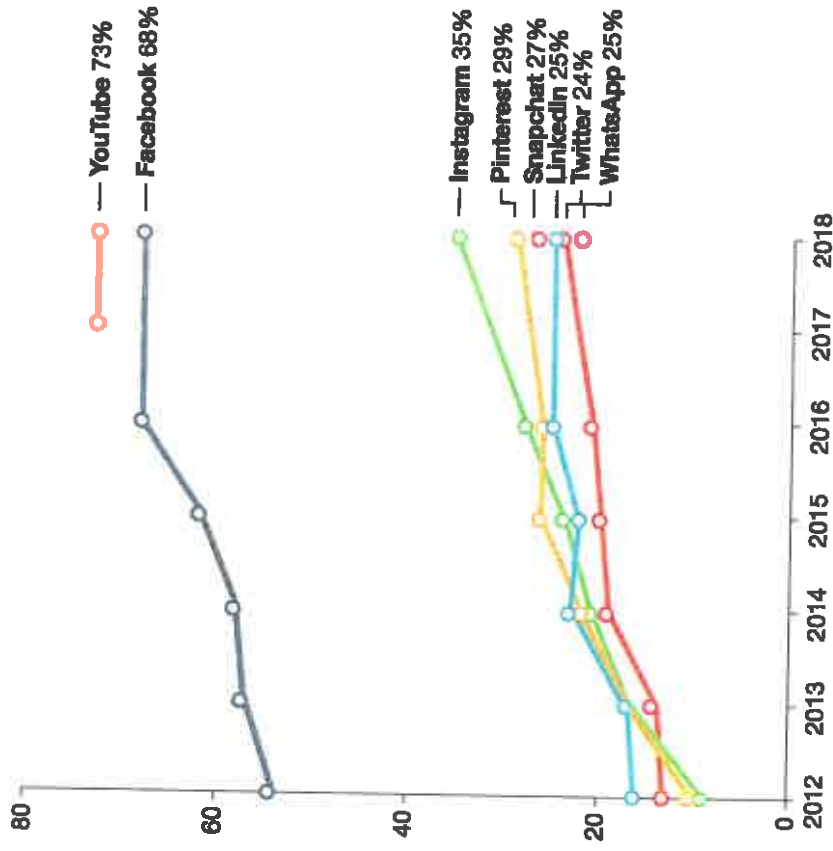
CPEN1/ZOB/Iris Scott/Cover Images/Newscom

Artist Iris Scott used Facebook and Instagram to promote her finger painting artwork, which is now worth up to \$45,000.

FIGURE 15.5

Popular Forms of Social Media

Majority of Americans now use Facebook, YouTube
% of U.S. adults who say they use the following social media sites online or on their cell phone



Source: Survey conducted Jan. 3–10, 2018. Trend data from previous Pew Research Center surveys.

Design Your Strategy

Next, think about ways in which you can measure your online presence. For example, you can catalog the number of visits to your site, the number of followers, the types of comments people make about your business, and who they share them with. It also helps to design your strategy around your target audience—how do you engage them? What media platforms do they use the most? Choose one or two social media sites to begin with that fit in with your industry and your target market.

Post Regular Updates

Once you have launched your social media campaign, make sure you post regular updates. Followers will expect to see quick messages on Twitter several times a day and longer blog posts or articles on Facebook at least a couple of times a week. New York City shop Squish Marshmallows posts images on Instagram twice per day, which owner Katherine Sprung credits for the increase in foot traffic into the shop.²⁴

Monitor Your Social Media

Be vigilant about monitoring your social media—every day, check for new followers, any feedback, questions, or complaints. Then make sure you address them all. In addition, check out who your new followers are and how many of them have retweeted your posts.

Who has viewed your LinkedIn profile? How many people have viewed or subscribed to your YouTube channel? Also, keep a close watch on your competitor's sites—what are people saying about them? Is your business mentioned in customer reviews on their site?

Posting interesting content online on a regular basis is one of the best ways to get feedback from your followers and grow your online community. If you are a confident public speaker, then videos are also a powerful way to build trust with potential customers by letting them get to know you before they buy from you. You can choose to share videos or images on sites such as YouTube, Vimeo, Flickr, Slide Share, and Instagram.

Creating Content That Drives Sales

As we have learned, marketers must also be educators—ready to provide easy-to-understand, engaging content that appeals to their target audience. Whether you are using up-to-the-minute social media or traditional media such as magazines, newsletters, and other print collateral, the content matters. Let's take a closer look at how you can create interesting, engaging content online that ultimately translates into sales.

For many of us, the word *sales* evokes images of the pushy salesperson using hard-sell tactics to pressure us into buying stuff we don't need. So, it's time to let go of that outdated image and realize that today, most of us spend 40% of our time at work “selling” in one way or another: persuading, influencing, and convincing others in ways that don't necessarily translate into an immediate purchase.³⁵ In this sense, we are all salespeople, whether we realize it or not.

Sales has evolved from using hard-core sales techniques to a soft sell through engaging content that is genuine and creative, adds value, and builds relationships. Creating content is not about advertising your business or self-promotion. Instead, it aims to educate, inspire, and entertain people enough that they will grow to trust you and your brand. It is a way for your customers to get to know the human side of your business by injecting personality and authenticity into everything you produce. Here are some more tips to help engage your consumers:³⁶

1. **Make your content about them, not you.**
Most people, including your customers, don't like it when other people talk about themselves. When presenting content, make sure it is relevant to your audience: 90% about them and 10% (or less) about you.
2. **Develop a fresh point of view.**
Rather than just talking about the industry in which you operate, try and broaden your scope to other areas. For instance, Trulia, the real estate search service, expands its content beyond the real estate market to provide novel geographic data based on social trends and demographics.³⁷
3. **Pick your battles.**
It is important to share your own point of view, but make sure you still come across as being likeable. Using inflammatory language, becoming overly political, or taking divisive standpoints may put off some of your customers. In 2017, an activism-themed ad from Pepsi featuring model Kendall Jenner triggered a massive backlash on social media. As a result, the ad was pulled and an apology was made by Pepsi for “missing the mark.”³⁸
4. **Be authentic.**
Social media is about building long-lasting relationships, which means being authentic from the get-go. This involves participating in your customers' conversations, commenting on their content, and sharing your own thoughts and opinions. As *Unmarketing* author Scott Stratton says, “Setting up an automated Twitter program to tweet for you and automatically add followers is a great way to say to people ‘We don't actually care what you're saying, just buy from us.’ It would be like sending a mannequin to a networking event with your company logo on it. Yeah, creepy.”³⁹



Credit: Screenshot from Trulia Trends.

Trulia's website showing the best places to live to avoid natural disasters.

5. Use your gut.

When reading over your content, ask yourself who it best serves, you and your company or the reader? If the answer isn't "the reader" then have another go. The effort will pay off in additional business and loyalty from your customer.

The key to good content is quality. If you can create content that is meaningful to your audience, they will share it through their own social networks—think tweets, retweets, likes, comments, reviews. It also helps to get in touch with people in a similar market who already have a large number of followers, and build a relationship with them. For example, if you have a product designed for mothers of young children, then you could get a list of the top mommy bloggers, send them the product, and get them talking about it. All going well, the product will be picked up by a company that will have heard of it through your more high-profile mommy bloggers. Over time, they may even share some of your content with their audiences, which gives your business an even larger platform to promote itself. In return, you can share some of their content in order to develop a mutually beneficial relationship.

It is important to be available to your online community. Publishing content regularly through blogs, infographics, videos, tweets, and taking part in conversations is essential if you want to maintain a loyal following. Getting your users involved is an even better way of spreading the word about your company.

Philadelphia-based mobile app and web development company Chop Dawg has discovered a unique way to engage its 500,000 followers over social media.³⁰ Currently writing a book, company founder Joshua Davidson live-streams his meetings with his publisher on Twitter to provide his Chop Dawg audience with an inside view of the book-writing process. Thanks to live-streaming, Davidson has gained an average of more than 1,000 people watching him create his book as it happens.

Building Your Website

However you choose to market your content, it is always important to build a decent platform that showcases you, your company, and your content. This is where a good-quality website can make a real difference in attracting customers.

Websites with crisp, clean designs and a clear description of your product or service, together with simple, uncluttered pages that flow well in relation to each other, tend to be the most successful. It is particularly important that your website be quick and easy to navigate on both a large computer screen and a mobile device. Recent studies show that smartphones are the most popular way to browse the Internet in the UK.³¹ Remember, it's all about participation and content, not coercion and persuasion!

Site builder tools like Wix, Duda, and Squarespace and content management systems like WordPress have made it easier for entrepreneurs on a tight budget to build their own sites. Whatever method you choose, do seek guidance to ensure you are using the best possible search engine optimization. This is what enables people to find you online via Google or other search engines, so it is worth the investment. Because Google search results also take into account the number of times websites are shared on social media, it is also important that your site includes links to your social media pages and vice versa, in order to boost Google search rankings.

Remember that the act of building a website will not encourage visitors to flock immediately to your site. Attracting an audience takes time and patience. It won't be perfect from the very start, but it will evolve over time in line with industry fluctuations and the response you get from your audience. Table 15.4 contains 10 tips to help you avoid mistakes in building your first website.

Building a Fan Base

Regardless of which marketing technique you use, it all comes down to one main goal: to attract enough people to your company to make what you are doing financially worthwhile. But how many people do you really need for your business to thrive? According to cofounder of *Wired* magazine Kevin Kelly, building a lasting, sustainable business is based on 1,000 true fans.³² True fans are people who will buy anything you produce; they will wait in line for your products, drive for hours to attend one of your events, and

True fans: people who will buy anything you produce; they will wait in line for your products, drive for hours to attend one of your events, and preorder your next product without even knowing what it looks like.

MINDSHIFT

What "About Us"?

Did you know that the "About Us" page is one of the most visited pages for any new business website? This section of a website helps you build trust, legitimacy, and connection with your customers. Follow these basic steps to create your own "About Us" page. Keep in mind that the content created in this Mindshift can be used anywhere at any time! Create your own "About Us" story using the steps below. Our example is based on www.yellowleafhammocks.com.

Start with a quick introduction that explains the concept of your business.

Example: Yellow Leaf Hammocks offers ridiculously comfy hammocks with impeccable craftsmanship and transformative impact.

Describe what you stand for as a business. Communicate your why.

Example: Our motto is "Do Good. Relax." In addition to sustainable social change, we believe passionately in travel, naps, good food, great friends, long talks, broadened horizons, and a spirit of adventure. We are also 100% positive the world would be a better place if everyone spent 15 minutes a day in a hammock.

Describe what you specialize in or talk about the work you love doing.

Example: Each perfectly engineered Yellow Leaf Hammock directly empowers our artisan weavers and their families. We train mothers to weave the world's best hammocks, then spread good times and relaxation around the world, then break the cycles of poverty and build a brighter future.

Tell a quick story about why you started your business.

Example: Our artisan weavers and their families were previously trapped in extreme poverty and debt slavery. Now they are empowered to earn a stable, healthy income through dignified work. We call this a "prosperity wage." This is the basis for a brighter future, built on a hand up, not a handout.

Give a glimpse into your goals.

Example: Yellow Leaf Hammocks is breaking the cycle of extreme poverty through sustainable job creation.

Make it easy for the customer to take action.

Example: Join the community, live the lifestyle, and spread "Do Good. Relax.!"

Now create a one-paragraph "About Us" description or a web page. Share it with 10 people and see if you can get some fans! Take a look at www.yellowleafhammocks.com/pages/about-us to see their engaging design.

Critical Thinking Questions

1. What was the most difficult part of your "About Us" to develop? Why?
2. What did you learn from those you shared your "About Us" with?
3. What other places can use your "About Us" content?

Source: Adapted from <https://www.beamlocal.com/how-to-write-a-powerful-business-description-for-your-website/>

preorder your next product without even knowing what it looks like. For instance, more than 400,000 Tesla fans have signed up for the much-anticipated Model 3 electric car, most of whom ordered it sight unseen.³⁴

But of course, you don't need half a million fans to make a living when you first start your business; besides, 1,000 seems like a more realistic number. If you added only one true fan a day, it might only take a few years to reach 1,000. You might calculate the value of a true fan by assessing the amount their support generates; for instance, 1,000 fans paying \$100 for your product or service on an annual basis amounts to \$100,000. With 1,000 fans in tow, the possibilities are endless. Imagine being able to persuade 1,000 people to come and dine at the restaurant you just opened, or holding a seminar for which 1,000 people have signed up and paid \$200 to hear you speak.³⁵ Given that there are more than 7 billion people in the world, doesn't capturing 1,000 of them seem achievable?

But like everything worthwhile, the path to gaining your true fan base is not easy. It requires patience, consistency, and a keen focus on building long-term relationships. Entrepreneur and blogger Yaro Starak is a good example of someone who successfully garnered 1,000 true fans. He started his blog *Entrepreneurs-Journey.com* in 2005, with the intention of using it as a platform to share his own experiences of being an Internet

TABLE 15.4

Top 10 Mistakes to Avoid When Building Your First Website

Inaccessibility	Make sure your website is available to everyone, including those with a disability. Can the size of the text be easily changed to cater to the visually impaired? Does your color scheme provide the right contrast between text and background design so the content can be easily viewed?
Difficult-to-find contact information	Some sites bury their contact information, which can be frustrating for people trying to get in touch. Easy-to-find contact information including a phone number and address is essential to new businesses, as it gives your site visitors the confidence that they are dealing with a genuine business, rather than a fraudulent one.
Overusing the "wow" factor	Flash can add pizzazz to your site but don't overdo it—not everyone has flash or even has enough bandwidth to support it. The same goes for graphics—use them sparingly as too many will slow down the functionality of your site. Similarly, don't go to town on audio and never let it play automatically—always let your visitors choose if they want to hear it or not.
Slow load times	We are an impatient bunch. A recent study by Akamai Technologies showed that on average, online shoppers will wait only 4 seconds for a website to load before doing their shopping elsewhere. ²² If your website is not loading within 4 seconds, then identify the elements that are slowing it down (Flash, large images, etc.) and remove them.
Not getting picked up by search engines	If you want to achieve higher rankings, you need to do at least the basics. These include a site map, concise and relevant content, use of standard mark-up tags that are recognized by search engines as well as meta tags such as keywords. Seek professional advice on this if you have the budget.
Long sections of text	A wall of text is difficult and frustrating to read online. Visitors want to see text in digestible chunks that they can scan quickly. To break up the text and to make it more user friendly, include subheads, bulleted lists, highlighted keywords, and short paragraphs—all written in jargon-free simple language.
Poor navigation	There is nothing more off-putting for online visitors than a disorganized, poorly structured site. The user experience should be as smooth as possible and populated by links and menus, all of which should work and should be frequently tested. Ask yourself how many clicks a visitor will need to access a piece of information on your site. Make their journey as easy and speedy as you can.
Not monitoring your site	There is no excuse for not keeping an eye on your site. There are many free tools available. They provide valuable insights into the type of visitors that your site attracts, including factors such as where they come from, what content they read the most, and what links are the most popular.
Not updating your content	Don't be one of those people whose site displays outdated information or creates blogs once in a blue moon. Frequently published fresh, new content is a way of building credibility with your audience.
Failing to link to social platforms	Your business will most likely have its own Facebook page, a Twitter and LinkedIn account, and maybe a Pinterest board. Visitors to your website should be able to move from your site to your social media presence as smoothly as possible, and vice versa. Connecting your social media to your website is essential to drive traffic to your site.

Source: Soccoco, D. (2007). 43 web design mistakes you should avoid. Retrieved from www.dailyblogtips.com

entrepreneur (Starak used to run a proofreading business and a card game website). Yet, more than a decade later, it has become his main source of income, generating more than a million dollars. Because of his commitment to sharing information, thousands of people have learned how to make a living out of blogging part time, and they have become loyal followers as a result. Table 15.5 outlines Starak's tips for building a fan base.

The point is that it's not only giants like Apple and Tesla that can generate a diehard fan base. In fact, many of the classic megabrands such as Levi, Gap, and Lee Jeans have either slowed down or are on the decline.²⁶ This phenomenon is known as the long tail theory, first introduced by journalist Chris Anderson (see Figure 15.6). The theory holds that the focus is shifting from mainstream products and services offered by big brands, positioned on the vertical axis at the head of the tail, toward a wide variety of smaller niche markets at the horizontal axis at the bottom of the tail. Why is this happening? Because the Internet has given rise to unlimited numbers of retail sites offering easily accessible, cheaper products. Fewer than a few decades ago, the big brands operating in all sorts of industries needed to create bestsellers and blockbuster mainly because the cost of distribution was high and the shelf space limited. But in today's economy, the

TABLE 15.5

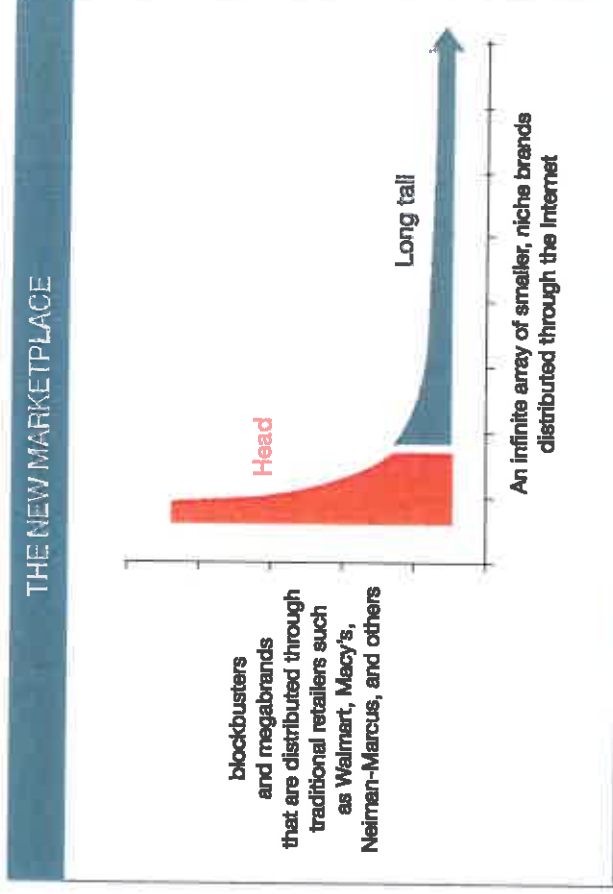
How to Build Your Fan Base

1. From the day you start your business, always have an email and newsletter opt-in form; the more people who join your newsletter, the more chance you will have of converting them into true fans.
2. Make sure you have the right mindset about the business you're going into; prepare to live and breathe your subject area every day and be confident about the content you are creating.
3. Watch other people in your industry and study the types of information they are sharing to keep up to date with your competition.
4. Maintain an ongoing dialogue with your audience; don't give them a reason to stray elsewhere.
5. Share your own unique stories and use those messages to build a community of followers.
6. Build relationships with other people who are willing to promote whatever you're selling. They could be journalists, bloggers, and other influencers.
7. When you're writing blogs, make sure you have an engaging headline. Also make sure to check out Facebook to find the most popular shared blogs.
8. Remember that people learn in different ways, so be prepared to use different types of social media such as Podcasts, imagery, and videos to promote your message and build a strong personal connection.
9. Stay in control of your content; your blog and your email list are two things that you own—they are the best ways to generate a buzz and garner your true fans.
10. When things don't work out, learn from your mistakes and keep moving forward. Perseverance is key to finding and maintaining your true fan base.

Source: <https://www.easyspace.com/blog/2014/10/01/interview-with-yaro-starak-founder-of-entrepreneurs-journey-com/>

FIGURE 15.6

The Long Tail Chart



Source: <https://www.forbes.com/sites/robinlewis/2016/05/31/the-long-tail-theory-can-be-reality-for-traditional-megabrands/#7fa6b4f6372c>

Internet solves both problems, providing small businesses with a chance to take some market share away from the megabrands. Examples of today's most successful businesses that took advantage of the long tail include Amazon, which makes thousands of books available that otherwise wouldn't be found in bookstores; iTunes, which provides

How Social Media Can Provide Marketing Headaches

As social media has only been around since the turn of the millennium, and new platforms pop up every year, the field of social media marketing is relatively new. Although it is easier than ever for companies to communicate with current and potential customers, social media marketing has also given rise to a number of horror stories. If a company's social media account becomes overly political, suggestive, or ill-humored, the repercussions can destabilize that company's credibility and hurt customer relations.

Social media is a new way for companies to market, and as such, it carries with it a number of ethical quandaries. First, is marketing to consumers healthy for them? According to a study from the journal *Psychological Reports: Disability and Trauma*, addictions to technology and social media share similar traits with substance and gambling addiction. Social media marketing, especially in a very engaging manner, can cause some harm to those who have difficulty controlling their relationship with social media.

However, there is a line to be drawn, and social media is quite often too valuable a tool to pass up. Creating an enticing social media presence can stray away from traditional marketing tactics, but how far can you take your marketing? Different brands like to stay conservative in the online, social sphere, while others attempt more

intimate interactions. The decision on what path to take is up to the entrepreneur, and riskier campaigns can be pulled off. For example, Eggo teamed up with Netflix's *Stranger Things* to promote waffles and the show, tapping into audience interests. But, the pitfalls of taking a chance on social media campaigns can be dire. Playing politics in advertisements can be a dangerous game, and that only highlights the fact that all social media posts must be carefully considered.

Critical Thinking Questions

1. Is it fine to play politics with social media marketing, even if you know it caters to the target audience?
2. How do companies create social media disasters? How much does a mistake impact the brand?
3. Should a company have a strict review process in place before any social media posts are made live?

Sources:

Bergstrom, B. (2018, February 1). 24 creative social media campaign examples to boost your inspiration. CoSchedule. Retrieved from <https://coschedule.com/blog/social-media-campaign-examples/>.
 Conick, H. (2017, April 6). Marketing's ethical line between social media habit and addiction. American Marketing Association. Retrieved from <https://www.ama.org/publications/MarketingNews/Pages/marketing-ethical-line-between-social-media-habit-addiction.aspx>.

niche music to people who prefer not to follow the mainstream; and Netflix, which has expanded the world of movies beyond the restrictions of a bricks-and-mortar retailer.⁸⁷ What does all this mean for entrepreneurs? That regardless of your product or service, there is a market for it, and if you can get 1,000 true fans to buy it from you, then you're well on your way to making a decent living.

15.5 CREATING YOUR PERSONAL BRAND

» LO 15-5 Practice marketing yourself.

So far, we have focused on the role of marketing in entrepreneurship and the marketing tools available to entrepreneurs, the different ways of marketing new ventures through social media, and the importance of building your fan base. In this section, we will explore one of the most fundamental parts of marketing your business: marketing you, the entrepreneur.

At the early stages of a new venture, you are marketing yourself just as much as you are marketing a product, service, or company. This is why it is important for you to recognize that, from the beginning, you and your business are one. Most investors will invest in you first and foremost and not just in your idea. Investors will want to see that they can build a long-term relationship with you over a period of years and that you are capable of collaborating to build the business. This is why it is worth spending time figuring out how you're going to market yourself, and not just your company, before you pitch anything. Remember that when the time comes, pitching is a huge part of marketing