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New strategy methods for small business How to be ahead of the competition

Wednesday 30th October 2013

SEFTON ECONOMIC FORUM
AGILITY & SUPPLY CHAIN MANAGEMENT CENTRE
THE UNIVERSITY OF LIVERPOOL

Jenny Poolton PhD MBA BSc MBPS ChartM



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Welcome to this session on practical strategic marketing for the small business. My aim is to show you some shortcut methods to grow your business

Before we start I would like to introduce you to our centre. We are the Agility & Supply Chain Management Centre at The University of Liverpool

We are funded by the **ERDF** with a specific remit to **assist small businesses to grow**. Everything we do is for **FREE**. The only proviso is that:

- (1) You are a **small firm**
- (2) You **manufacture (or engage in manufacturing-related activities)** and
- (3) You are located in the **Merseyside region**

Initially, we can offer **up to 10 days** for free but there are also other options...

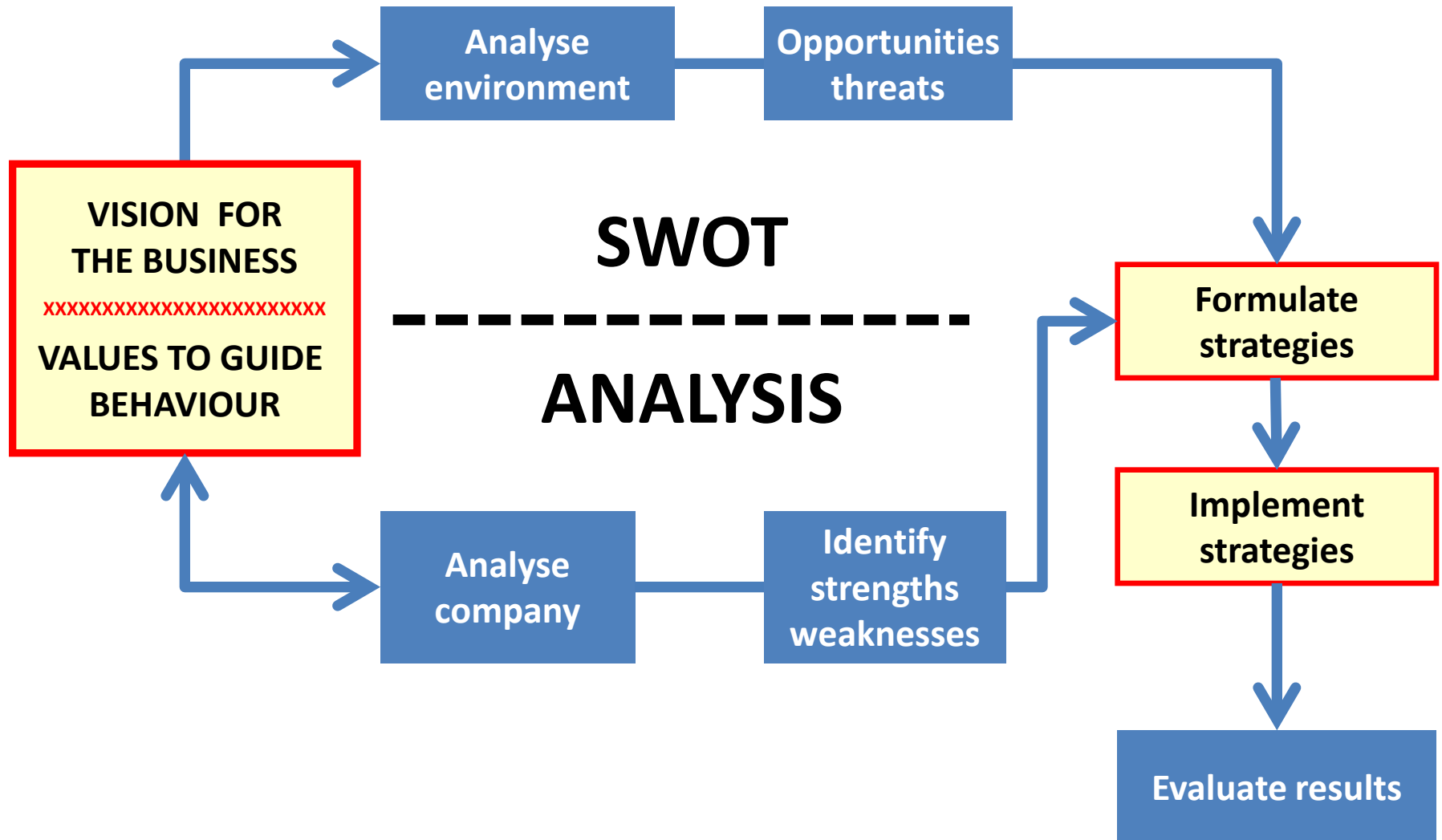
We have expertise in Lean Manufacturing, Quality Systems, IT and Systems development (ERP & MRP), Product Development, and Strategic Marketing

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First, let's look at a typical strategic marketing plan



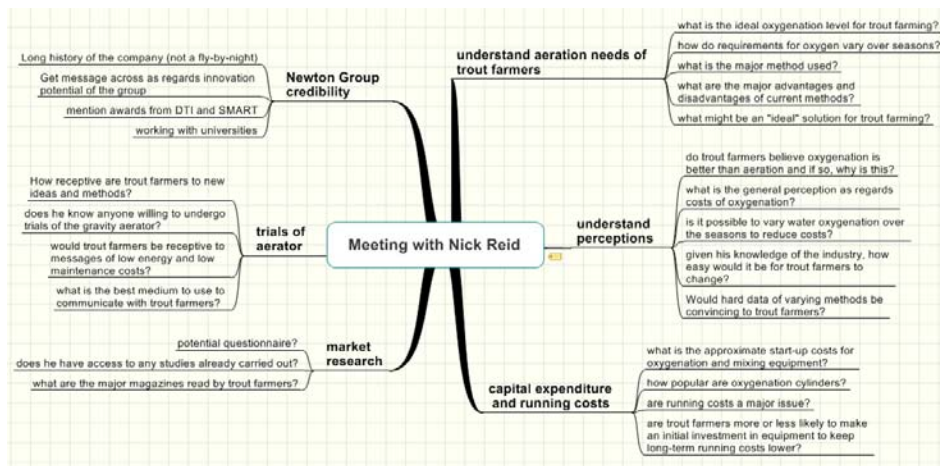
Now let's look at a simpler approach...

Being **strategic** means **thinking outside the box**. It is a creative process that you can use to explore possibilities and innovate in new ways

There is no way around it – if you don't do marketing you are at the mercy of whatever comes your way. It is much **better** to try and **control your destiny**?

Because you don't have time, you need to adopt **practical methods** that bring results quickly. This limits us to two options....

Mindmaps can be a great way to **structure thinking**. From these maps, you can break these down into **sub-tasks** with key **responsibilities** and **due dates**



STRATEGIC OBJECTIVE 1: Title:		
Description:		
ACTIONS STEPS AND OWNERSHIP		
Action steps and measures:	Ownership	Date reqd.

But how do we generate our strategies?

It might surprise you to know there are only **4 types of strategies** to develop a business, not just your business but any business at all....



A strategy for better marketing?

Small firms tend to miss out on opportunities to market themselves. This is a real shame because good marketing doesn't have to cost a lot of money...

Becoming an established **brand** is something you should aspire to. Think about some of the best brands. Which companies and/or products spring into mind?

There are 5 key principles that underpin the worlds greatest brands:

- (1) **Superior marketing** of products / services and/or technologies ✓
- (2) The **brand promise** is core – delivered first time, every time ✓
- (3) Own a **distinct mind position** and deliver superior experiences ✓
- (4) **Focus on “internal” marketing - developing a set of unified values** ✓
- (5) **Improve and innovate** as an ongoing process ✓

What holds all these together is **consistency**. You rarely see any deviation. When you do, you know the brand is suffering. Any examples?

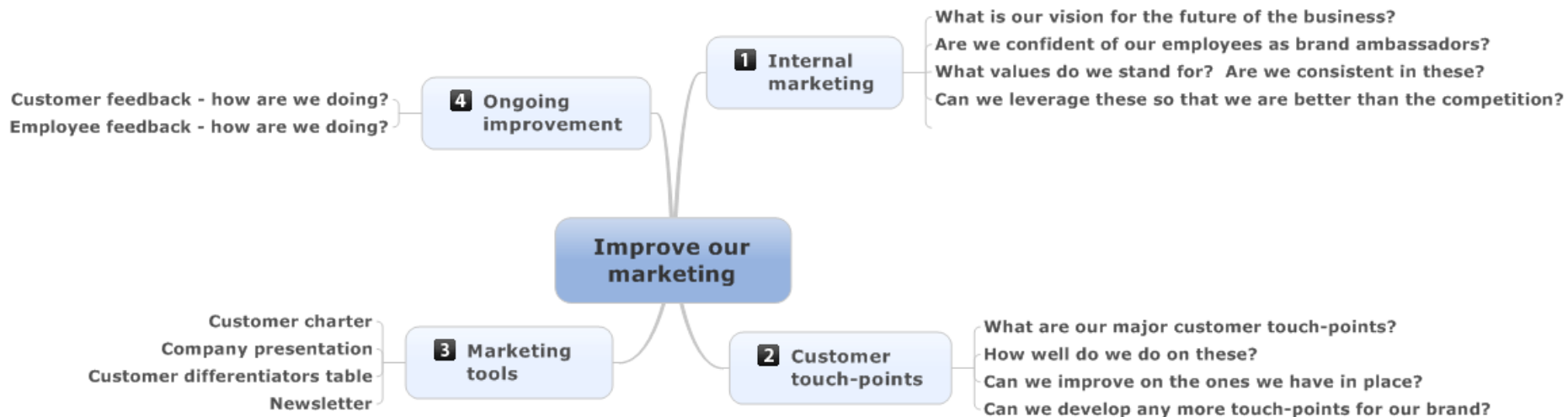
Let's have a look at some **brand values** ([Appendix 3](#)) to understand what this might mean for developing your brand...

Our plan of action for better marketing?

The concept of brand and brand values is important. This is because at each point customers touch your brand you are potentially vulnerable ([Appendix 4](#))

We would recommend that you develop some kind of map of what **customer touchpoints exist** for your business currently

Then ask: **how are we doing on these?** **Can we develop more** that could be useful for getting our messages across?



A strategy for targeting competitors?

You now have a potential strategy for **improving** your marketing. You can use this with the customers you have already, and for new customers

If you plan to **target competitors**, beware! You can be sure they won't just sit by and let you do it. You need to think things through carefully...

First, be clear in your mind about the **things that matter most to customers**. Who seems to be the leader on delivering these and why? ([Appendix 5](#))



It might also help if you think of these differentiators as belonging to **specific categories** ([Appendix 6](#))

You may be able to develop **more differentiators** that could convince customers to change?

Developing something like these as a graphic **image for your website** would do no harm? ([Appendix 7](#))

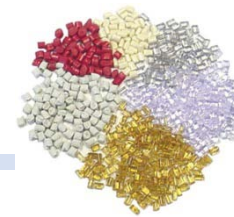
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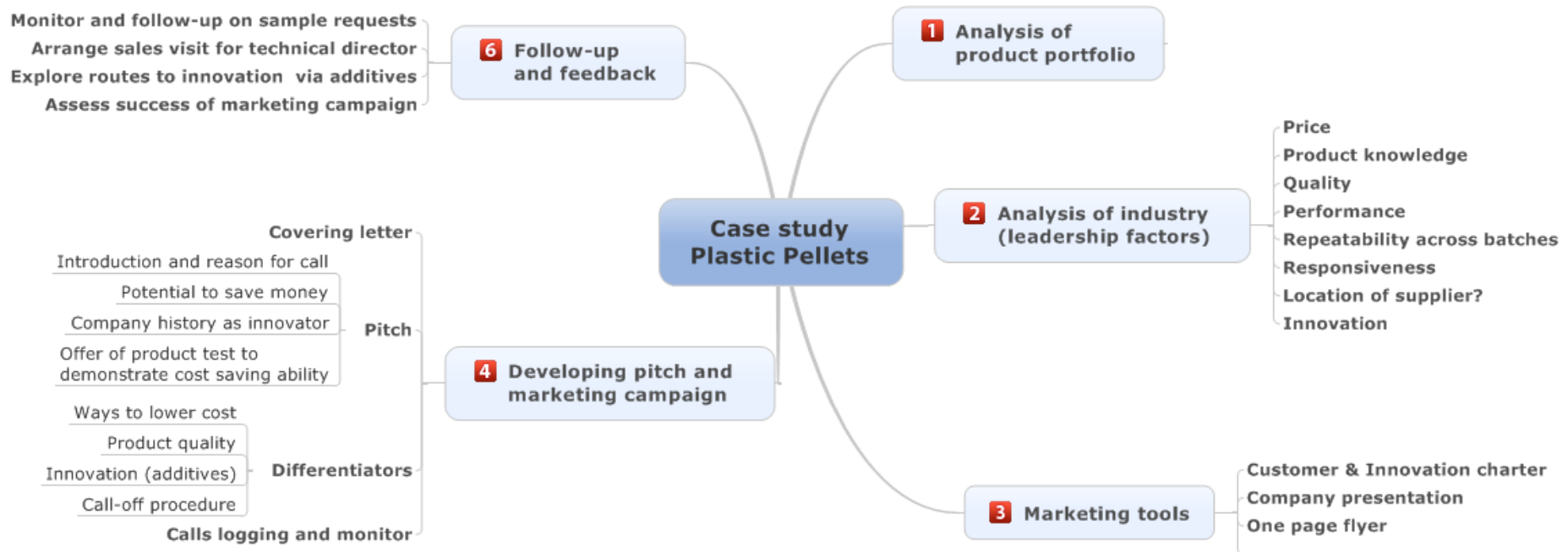
A plan of action for targeting competitors



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Some years ago we assisted a small firm that manufactures colour pellets for a wide range of plastic products

The company was reliant on two customers when one of these went into receivership. The objective was to develop new customers for the business



Did this pique your interest? Do you want more?



If you are a **small firm**, based in **Merseyside**, and you are **manufacturing-based**, we have some **FREE** workshops available during February and March 2014:

1. **How to stand out in the marketplace** – Using differentiation to advantage
2. **How to develop a marketing plan** – Developing a plan focused on results
3. **How to audit your operations** – Using your manufacturing strategically
4. **Search Engine Optimisation** – Insider secrets on how to promote your site
5. **Social Media for small business** – Making the most of social media tools

Each workshop will be a **half-day**, with **lunch provided**. Please email or telephone **Jenny Poolton** or **Buki Okoro** on **0151 795 3641** to find out more

The workshops will be held in The Management School: University of Liverpool



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That's all folks!

I hope this presentation has given you some ideas to think about. If you want to talk to us anytime at all please get in touch:

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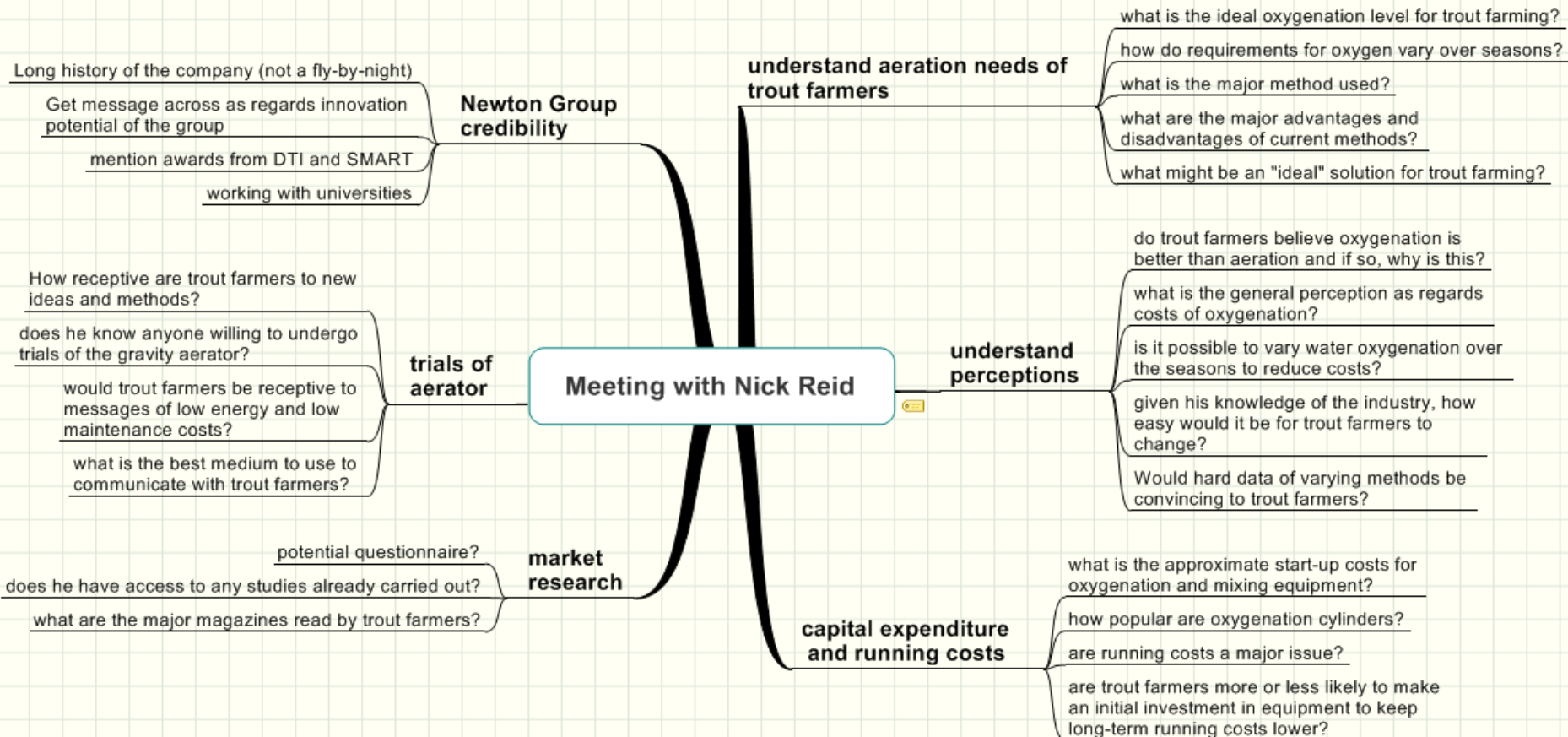
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APPENDIX 1 – Example mindmap



APPENDIX 2 – One-pager strategy worksheet



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Description:

ACTIONS STEPS AND OWNERSHIP

Action steps and measures:

Ownership

Date reqd.

APPENDIX 3a – Brand values example

Vision + Values

**Partner of choice for
Engineering Excellence**

Vision

To drive growth & profitability, through our people, engineering and operational excellence, innovative approach and sustained customer focus whilst recognising our corporate and legal responsibilities.

Mission

Integrity
Committed to integrity & ethics

Innovation
Striving for innovative solutions

Teamwork
one team approach in all we do

Passionate
passionate about our business.
Pride in what we do.

Success
determined to succeed

Customer Focused
delight in our customers

Core Values

Being a role model
Promoting teamwork
Support & challenge
Business minded & results orientated

Recognition
Inspiring innovation
Positive “can do” attitude
Customer centric

Leadership Behaviours

APPENDIX 3a – Brand values example

Passion for
customers



Honesty



Teamwork



Commitment
to excellence
and people



Individual
respect and
responsibility



APPENDIX 3a – Brand values example



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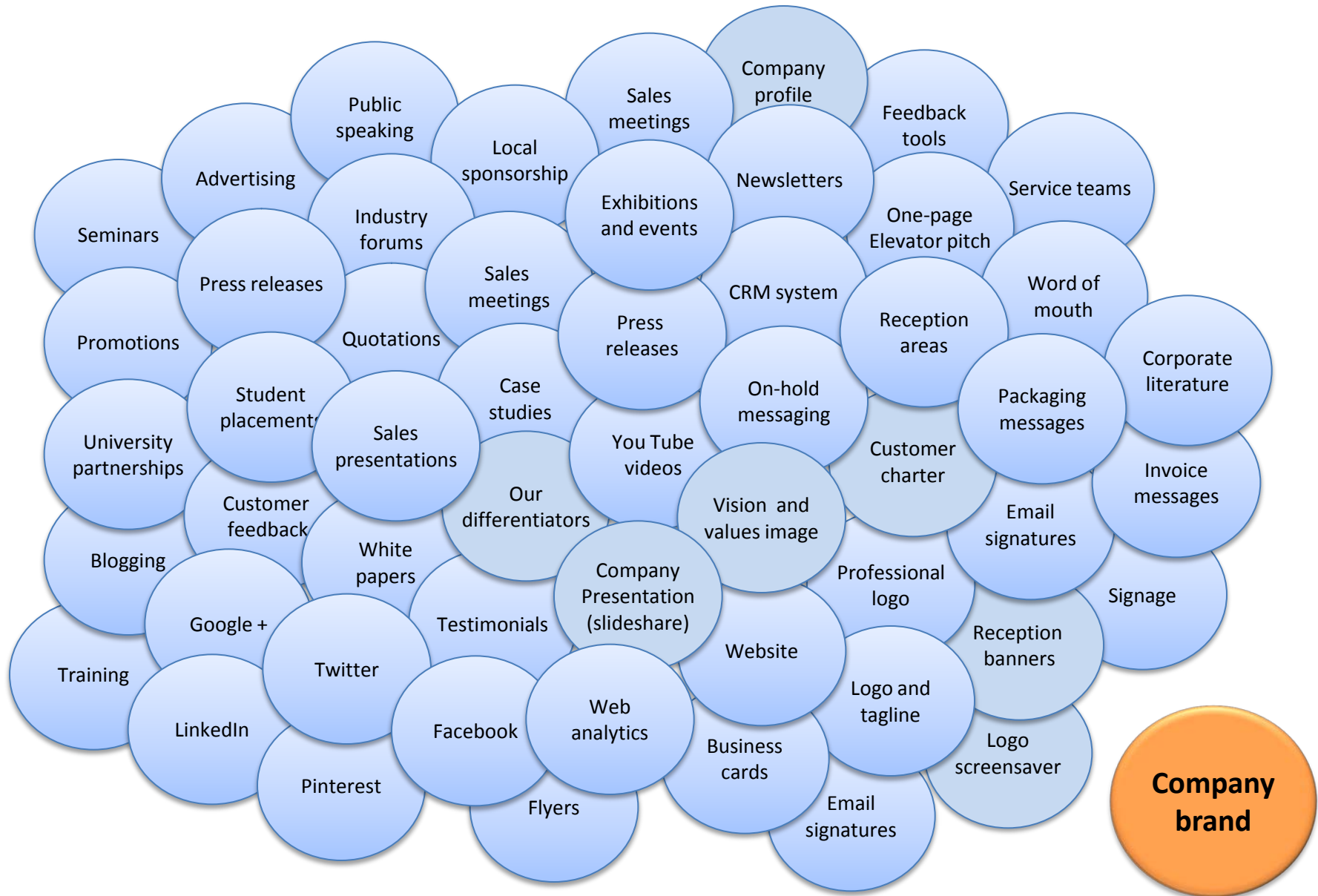


APPENDIX 3a – Brand values – what are yours?



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VALUE	OUR VISION – We aim to?	We commit to?
 Partnership with customers?		
 Development of our people?		
 Superior Performance?		
 Innovation and best practice?		
 Respect for the Environment?		



APPENDIX 5 - Industry leadership factors

Factors	Importance H-M-L	YOU 1 - 10	Competitor 1 1 - 10	Competitor 2 1 - 10	Competitor 3 1 - 10	NOTES Rate 1 – 10 with 1=lowest 10=highest
Price/Cost leadership						Well known to provide the lowest price
Quality leadership						Best/most reliable services
Service leadership						Most responsive when customers have problems
Cycle-time leadership						Most speedy turnaround time for projects
Customer service leadership						Most respected for looking after customers
Performance leadership						Most well renowned for high performance
Technical support						Perceived to offer best technical support
Flexibility						Well renowned for being flexible to changes
Innovation leadership						Most well known for innovation
Marketplace visibility						Most well known in the marketplace (branding)
Trust/credibility						Most well-respected in the marketplace
Sales leadership						Has most market share over competitors
Project management						Perceived to provide the best management skills
Service range						Company that has the widest range of services
Delivery						Most well respected for delivery capability
Brand/image/reputation						Company that has strongest brand image
Other?						

APPENDIX 6 – Potential differentiators?

Product or service-related	Product features, product/process/service expertise; design and innovative capabilities; expertise in product/process/service technologies
Manufacturing related	Low-cost production; quality of manufacture; labour productivity; flexibility to deal with challenging requirements, call-off procedures
Marketing related	Favourable image/reputation; fast, accurate assistance; courteous customer service; customer guarantees; relationships with buyers
Skills/expertise related	Workforce talent; design expertise; technical capabilities of onsite teams; project management skills; communication
Organisational capability	Superior information / IT systems; ability to respond quickly to shifting requirements; experience and managerial know-how
Other types	Overall low-cost; location; risk minimisation etc

APPENDIX 7 – Something to add to your website?

What makes xx company different

Satisfied clients – most of our business is repeat business

We adopt a partnership approach with customers

A team-based organisation with a “can-do” attitude

We operate with lean and agile business practices

High level of design knowledge and support skills

Financially strong with skilled management team

Innovative thinking throughout the business

Solid no-nonsense approach

Family-owned business

Technical skills and capabilities

How our customers benefit

We have 30 years experience – we are here to stay

Our solutions are uniquely tailored to customer needs

We combine “heads” hearts” and “hands” for great results

We never pass on costs of inefficiencies to our customers

No matter how demanding the situation, xxxxx can deliver

Assured business continuity and long-term partnership

Our technologies and solutions are top-notch

Focus on real-issues at the core of our customers business

Client focus is 100% because reputation means everything

Professional level of service from all our staff