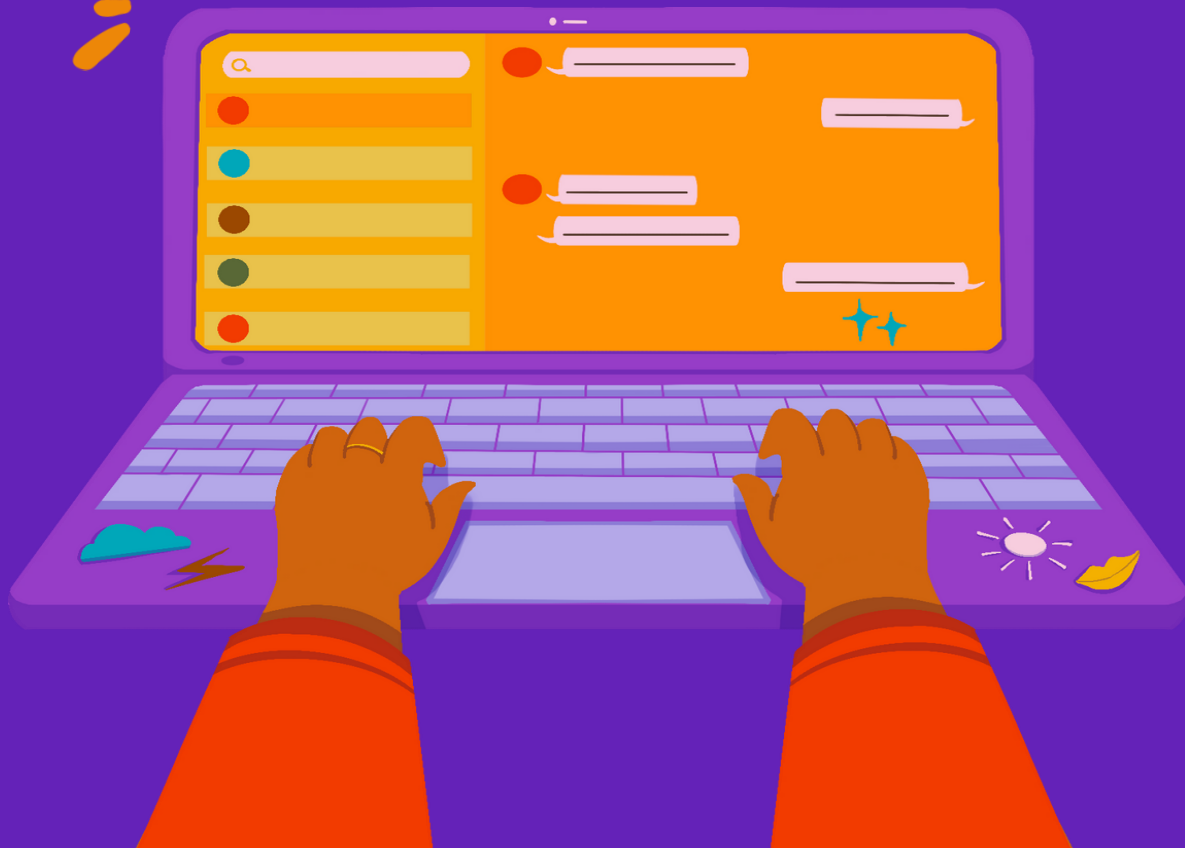


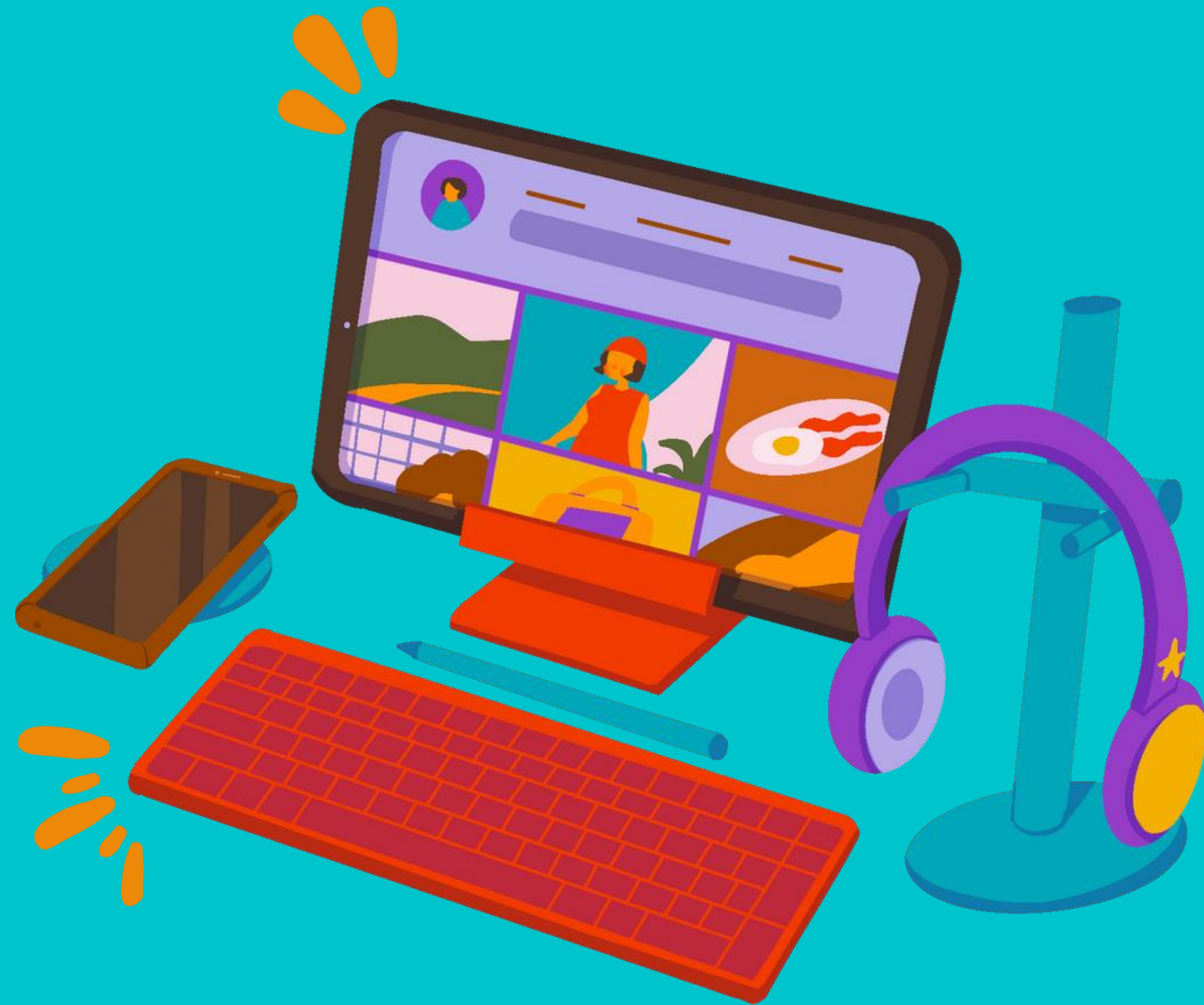


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Marketing Overview



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Marketing Overview

Many consider marketing to be synonymous with selling and advertising, and although these two elements are undoubtedly important in the marketing process, there are other equally important components that must be covered. This section will help you understand the basic concepts of marketing and its components.

Marketing Overview

Marketing Topics

What do we really mean by “Marketing”?

Many business owners consider marketing to be two things: advertising and selling. However, we believe that at the end you will be more successful if you occasionally try to look at the “bigger picture” by spending time to deeply analyze your products or services and your business as a whole in relation to your competitors, customers, and social and regional trends and conditions.



There are several questions you must answer for any business:



What makes your business idea unique?

Who are the potential buyers?

Who is buying your products or services right now and who do you really want the products to promote them?

Who are your competitors? As a small business owner, can you compete effectively in the market for your products?

What message do you want to convey to your target buyers? How will you present your business or products so that others feel special, in ways that matter to those buyers?

What is your distribution strategy? How will you get your products or services into the hands of customers?

What makes your business idea unique?

Whether based on your intuition or on research, you believe that your business will succeed because you are doing something different from some or all of your competitors. The first test of any business, whether small or large, is its uniqueness and distinctiveness when compared to competitors.



What makes your business idea unique?

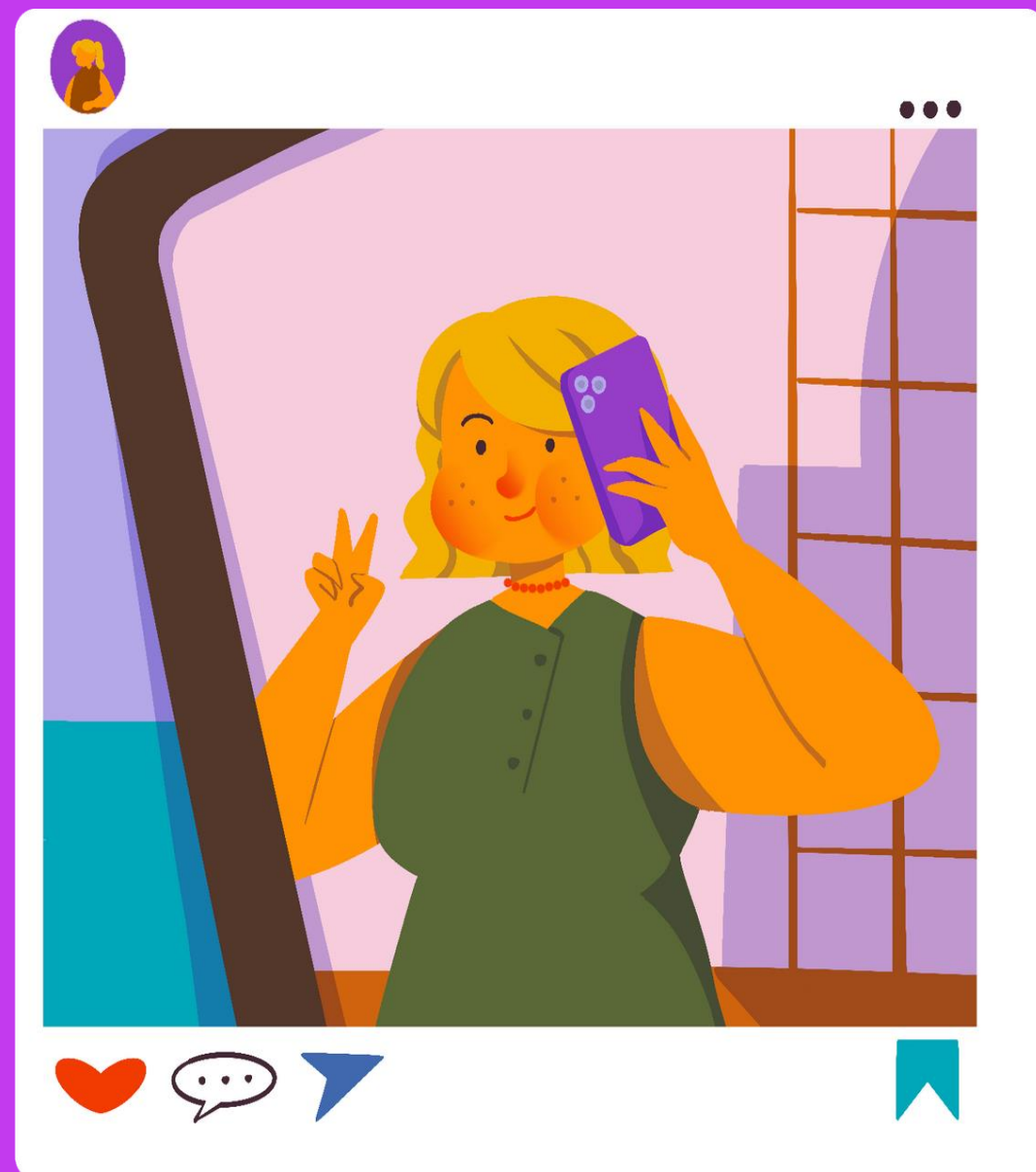
Now, that doesn't mean you can't borrow an idea from some other company and build a successful business from them. For example, each city needs a set number of bakeries, and most of them are very similar. However, if you study the most successful bakeries in your area, you will notice that both of them tend to develop and offer something distinctive. It may be lower prices, faster service, higher quality... etc. Without a doubt, some of the owners of these works borrowed their ideas from other companies that dealt with them, or noticed them while touring other cities.



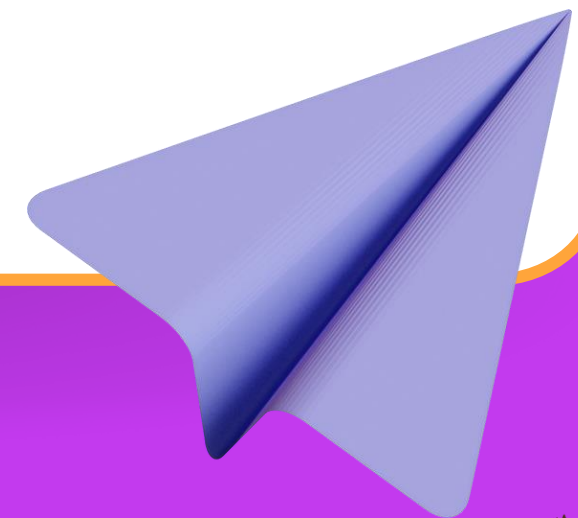
Do you know exactly who your customers are? You may know many of them by name, but do you really know what kind of people or businesses they are? For example, if you sell to consumers, do you have demographic information about them (what is their average income, education, typical jobs, geographic location, family composition, etc.) that identifies

Who are the potential buyers?





This type of information will help you in two important ways. It can help you make changes in your products or services themselves, to be more suitable to what your customers want. It also helps you learn how to reach your customers through advertising and promotion.



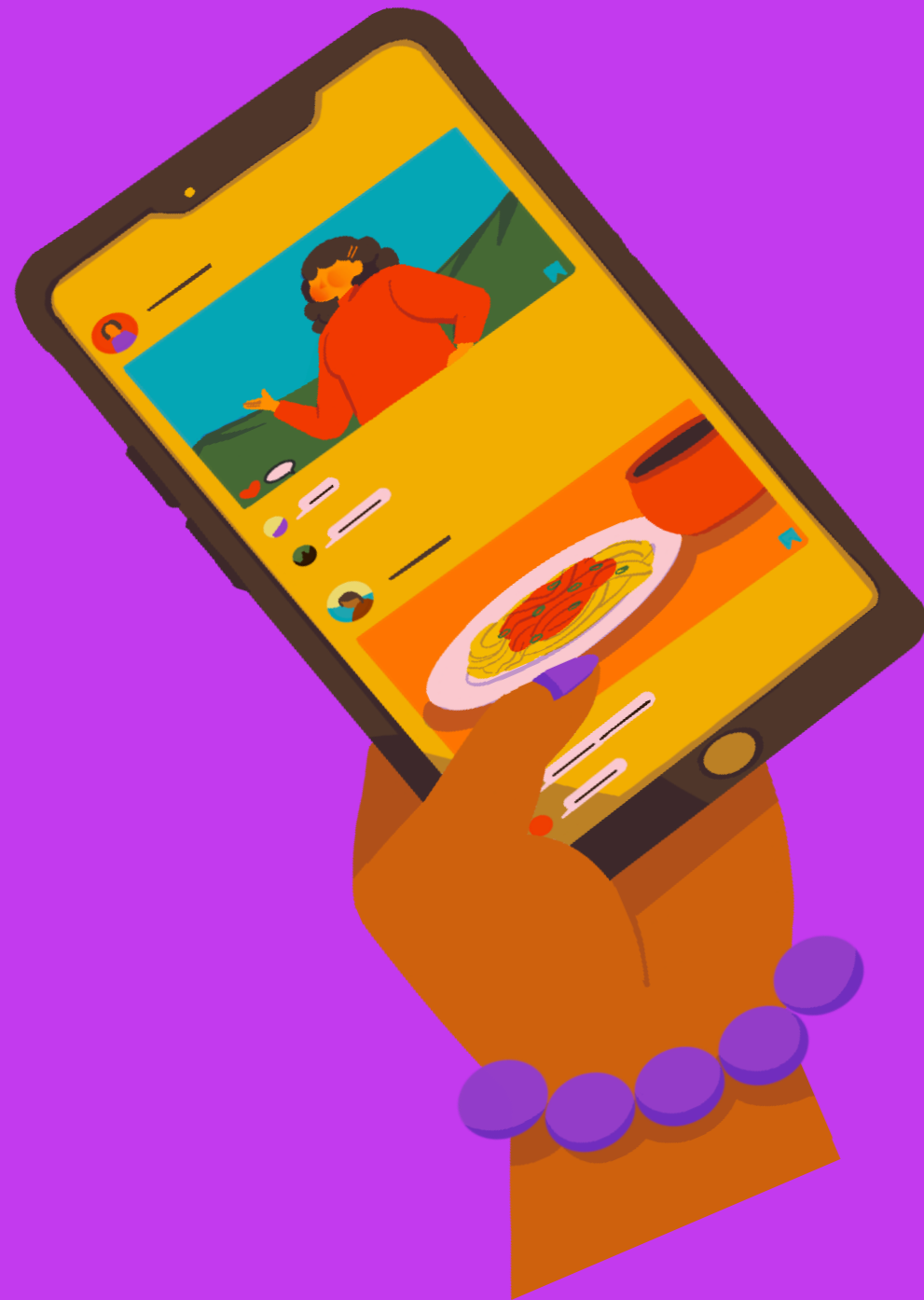
Identify your competitors:

Once you've figured out what is special about your business and who your potential buyers are, you need to look at your competitors.

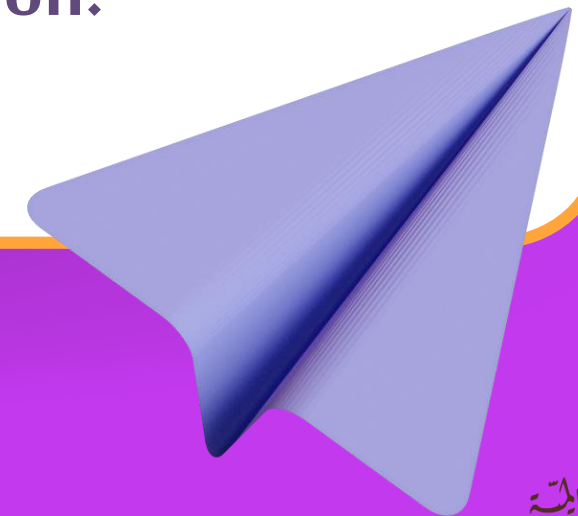
Identifying the direct competitors of your business is important before making the final decision about the quality of the business and the segment of the market in which you will compete. It is vital to the success of any new or existing business as it reduces risk, time, required resources and costs.



What is the message you want to convey?



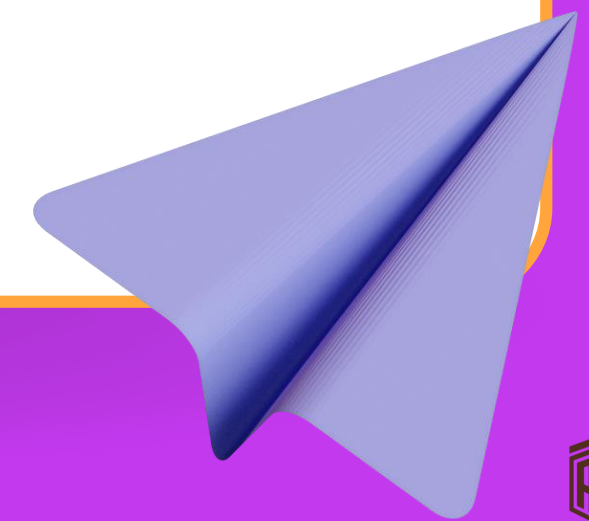
- ❖ There are many ways to differentiate the business, and in all of these means the uniqueness of your business should be tested against other products and services that your potential customers are currently using (things you hope your business will replace with its own offerings). Differences are not really important unless they are important enough for the customer to influence their purchasing decision.



Digital Marketing



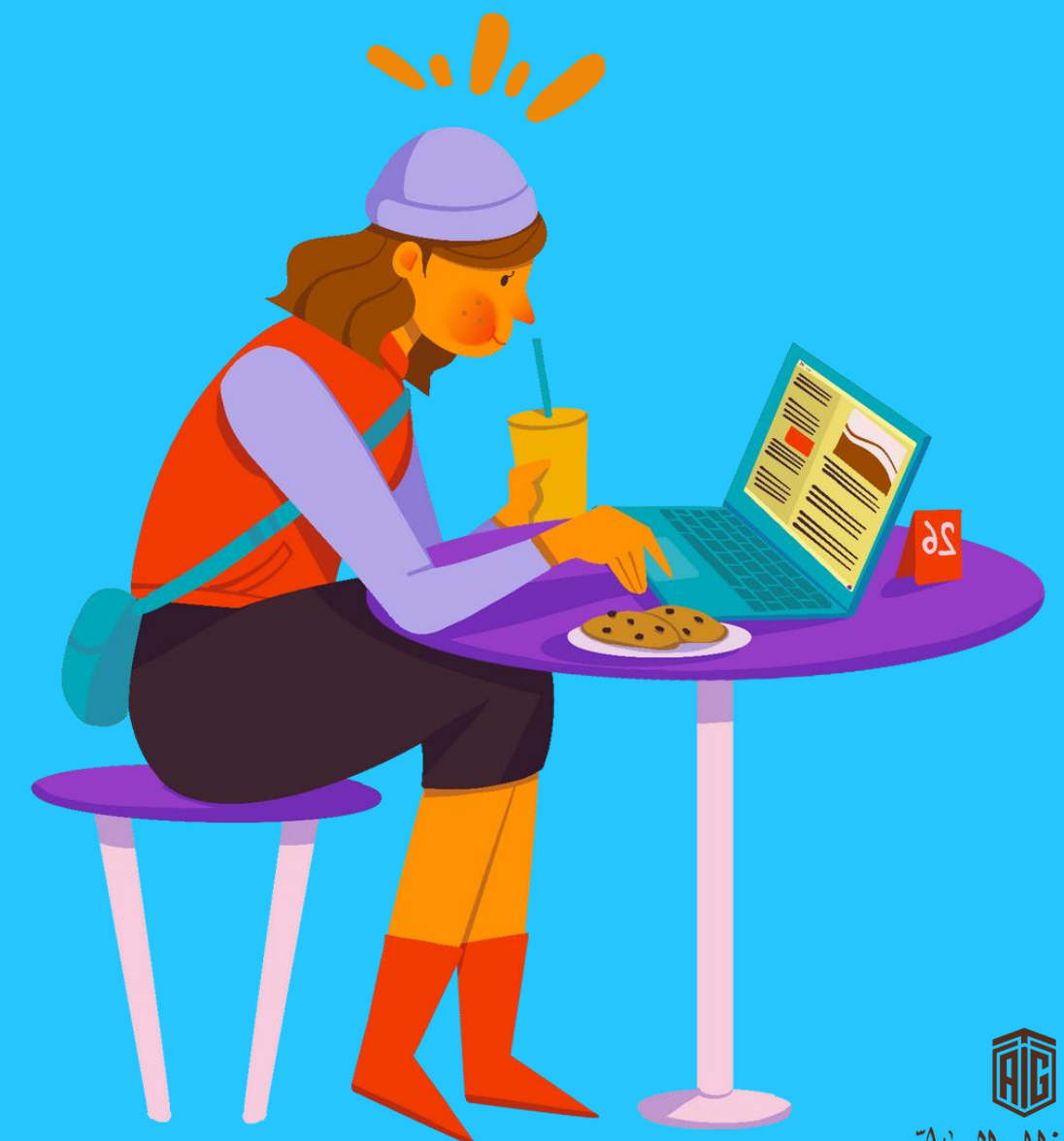
Digital marketing (also known as online marketing) refers to any form of marketing or advertising delivered through traditional and new digital channels such as websites, social media, mobile applications, email, search engines, and others.



1. Digital Marketing via E-mail:

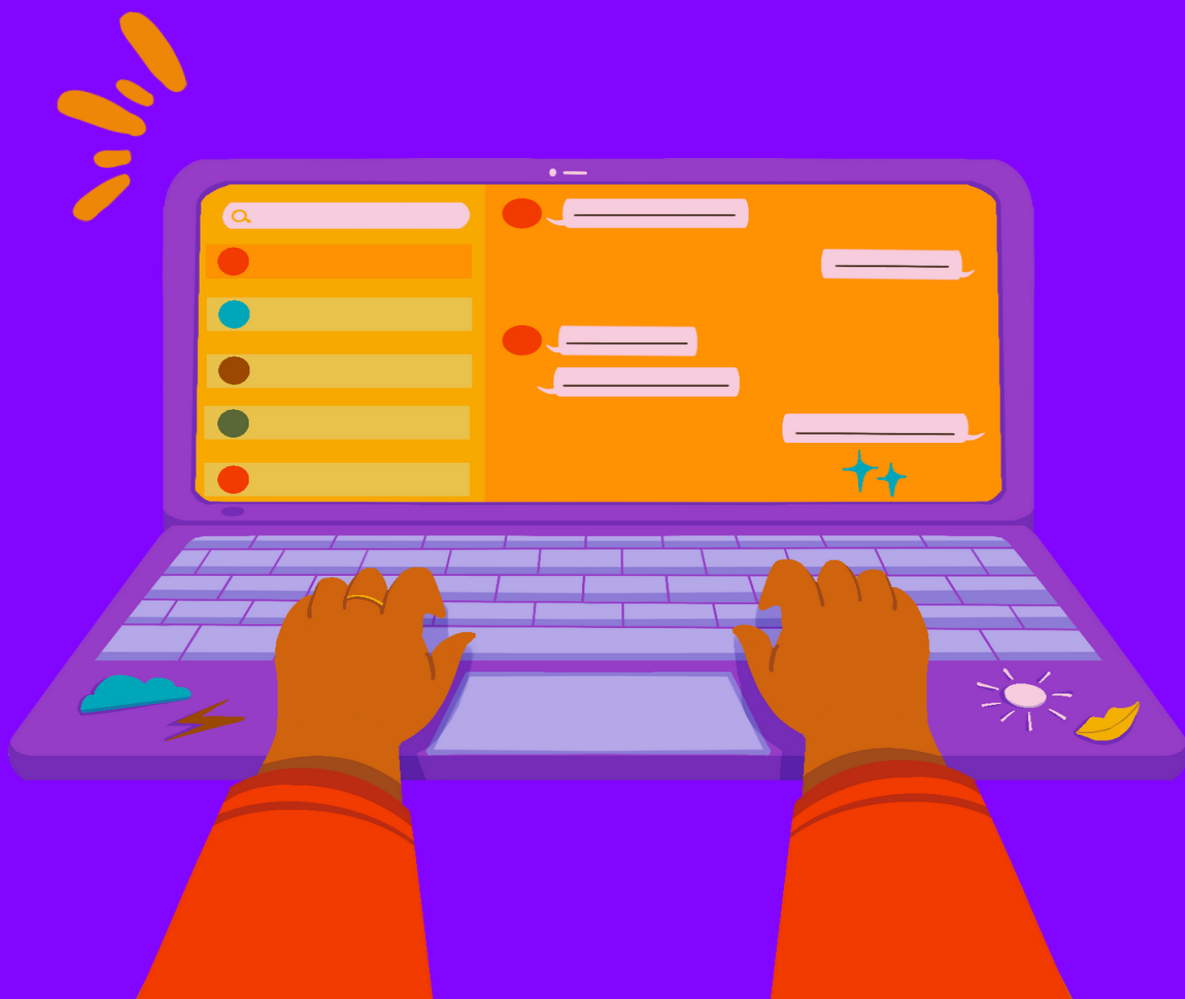
The secret to successful email marketing is writing compelling, correct headlines that speak directly to the target business and high-converting copy that makes people want to take the next step. The more relevant your emails are to what your prospects need, the better they will work to build your relationship with them, so they think of you when they are ready to buy.

The Most Important Types of Digital Marketing - Electronic

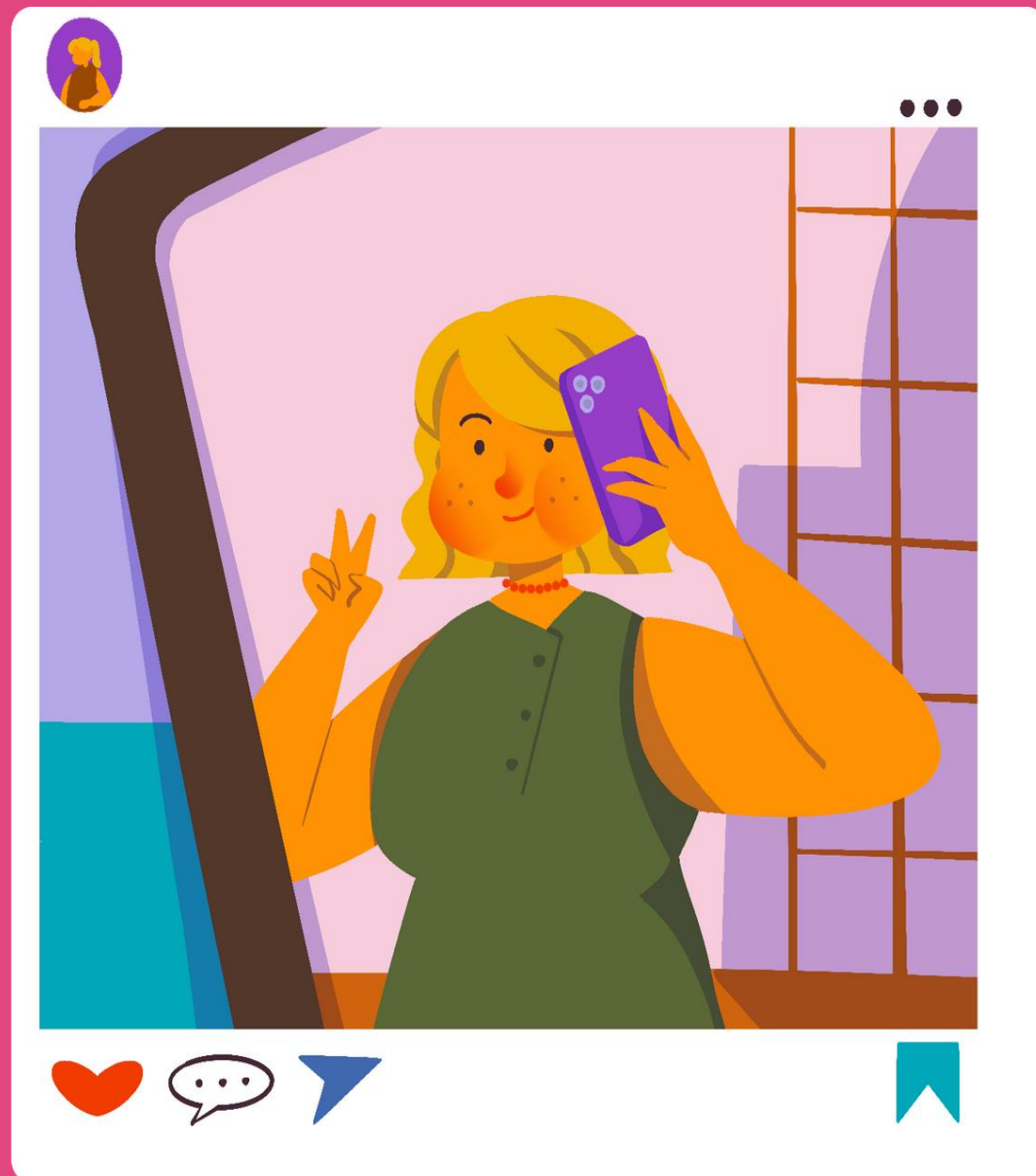


How your business can benefit from email marketing?

- You can get an impressive ROI, as the average ROI for e-mail marketing is 3800%. This means that e-mail marketing can generate \$ 38 in revenue for every \$1 spent on advertising.
- You can keep costs low. E-mail marketing gives you direct access to inboxes, so you don't have to pay for advertising every time you want to communicate directly with customers



Social Media Marketing:



There are approximately 2.8 billion social media users worldwide, about one-third of all Internet users. This means that you cannot ignore social media to market your business. Social media is a great tool to give customers a personal connection with you.

Exercise

How your business can benefit from social media marketing?

