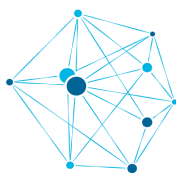


## DEVELOPING A MARKETING STRATEGY

### Marketing Strategy:

- **Market Research** - Why will people buy your product or service
- **Industry Trends** - Social & cultural trends, demographic trends, technological trends, political & legal trends, economic trends, environmental trends
- **Product Life Cycle** - Introduction, Growth, Maturity & Decline - what stage is your product/service at???
- **Target Market Analysis** - Potential customers that have the need, the willingness and the ability to pay for your product or service; who is your client???. Demographics (age, gender, income); geographic (where do they live or where are they located); psychographics (lifestyle characteristics - activities, interests, opinions)
- **Competitive Analysis** - How is their product different from yours? sales volume? # of employees? how do they promote & advertise? strengths? weaknesses? opportunities? threats? traffic patterns? sales/discounts? store layout? customer service standards?
- **4 P's of Marketing/Promotional Strategy:**
  - ⇒ Product - unique features, position against competition?
  - ⇒ Price - labor, overhead, materials, profit margin, break even analysis
  - ⇒ Place - traffic flows, costs associated with location
  - ⇒ Promotion - distribution frequency & coverage, costs



**Henry**  
COUNTY

HENRY COUNTY DEVELOPMENT AUTHORITY  
125 Westridge Industrial Blvd, Suite 101, McDonough, GA 30253  
Phone: (770) 288-8000  
[www.ChooseHenry.com](http://www.ChooseHenry.com)