

The background features abstract, overlapping geometric shapes in various shades of purple, ranging from light lavender to dark, almost black tones. The shapes are primarily triangles and polygons, creating a dynamic, layered effect. The central area is white, providing a clean space for the text.

Innovative Entrepreneurship Theory and Practice

Innovative Entrepreneurship Theory and Practice

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Marketing

Innovative Entrepreneurship theory and practice (888147)

What associations (thoughts, ideas, feelings) do you have with the following brands?





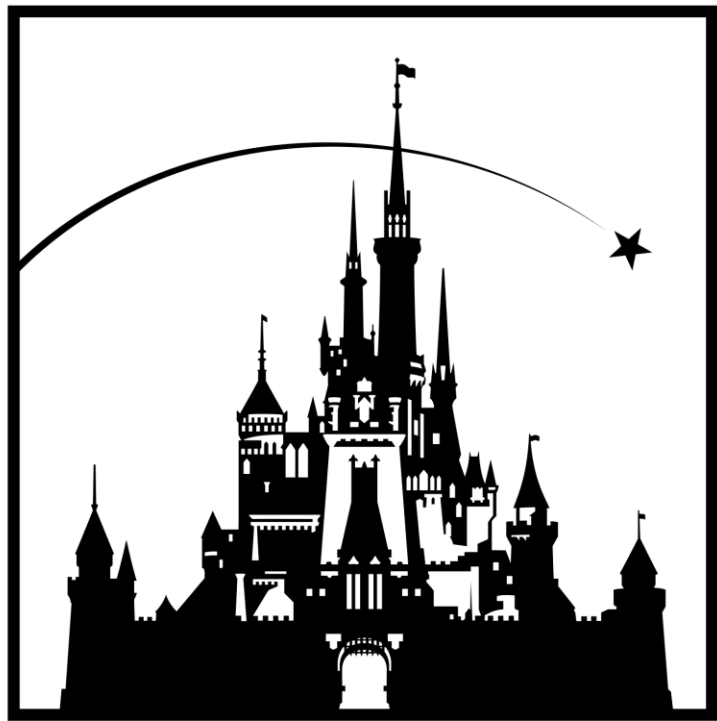
ELEVEN



®



Coca-Cola



Disney





Mercedes-Benz

HBO

How about these brands?

SAMSUNG



Microsoft

Lotus's



pepsi[®]



Or even this one?

The logo for Chiang Mai University (CMU) features the letters 'CMU' in a bold, sans-serif font. The 'C' and 'U' are black, while the 'M' is split into a blue left half and an orange right half.

CMU

CHIANG MAI UNIVERSITY

What is marketing?

- A form of communication between you and your customers with the goal of selling your product or service to them. Communicating the value of your product or service is a key aspect of marketing
- Marketing gives you tools to build a story based on your deep understanding of who your customer is and what motivates them
- Marketing strategy = an organization's strategy that combines all of its marketing goals into one comprehensive plan and utilizes the tools accessible to produce a consistent marketing message

Marketing components/channels

- Brand
- Packaging
- Advertisements
- Website
- Social media (including sponsorships, influencers)
- Newsletters
- Facebook/Google ads
- Google Adwords
- Promotions
- Etc

marketing strategy

Marketing strategy and plan

Reaching customers:

- How you will reach your customers and your anticipated sales volume?
- 'Marketing mix':
 - The combination of the four factors – product, price, place, and promotion – that forms your competitive advantage
- Marketing plan:
 - A statement of the marketing goals and objectives for a business and the strategies and tactics to attain them

Marketing strategy and plan

Product/service:

- What benefit is your product or service providing to customers?
- Your products/services should meet (or create) a customer need
- The distinctive features and benefits of the product/service must be clearly stated
- If you are introducing an innovative technology, the value of the innovation to customers needs explanation here

Marketing strategy and plan



Marketing strategy and plan

Pricing:

- Price should reflect your strategy
- Highlight competitive advantages – such as quality, credit terms, warranty type and length, service, and innovativeness – that support the pricing
- If you are marketing a luxury item, a relatively low price might not send the right message to your target customers (you might need to charge more!)

Marketing strategy and plan

Promotion:

- Advertising, publicity, and other promotional methods such as discount coupons or giveaways
- The description of your promotional plans should be specific - methods, timeline, and budget
- Can further divide into:
 - Advertising - paid promotion through media outlets
 - Public relations - community activities designed to enhance your organization's image
 - Publicity - free notice in the media presented as news/information
 - Direct marketing - telemarketing, direct mail, in person selling, and other personalized efforts

Marketing strategy and plan

Place:

- The venue from which you will sell and distribute your product
- Are you going to sell directly to consumers, through wholesale distributors, be Web-based, or sell at retail?
- Your selling location should be where consumers in your target market do their shopping
 - If you are selling a luxury item, you will need to place it in stores or on web sites visited by customers who can afford it
- Included in place is your selection of a type of sales force i.e., independent, company, single line, or multiline, any geographic definition of your market, and channels of distribution

Old 5 Ps

Product
Place
Promotion
Price
People

↑
we have done
this already!

New 5 Ps

Personalized
Pervasive
Present
Proprietary
Predictive

Marketing questions

Questions for marketing your group business idea include:

- What is the 'experience' of your brand?
- What marketing channels will you use?
- How will you employ the Old and New 5P's of marketing?
- How could you use guerrilla marketing techniques?

The background features abstract, overlapping purple geometric shapes in various shades, primarily on the right side and bottom, creating a modern, layered effect. The text is centered in a clean, sans-serif font.

marketing case study #1



Red Bull

- Red Bull (the Western version) was launched in 1987 after Austrian toothpaste salesman Dietrich Mateschitz came to Thailand and heard about an 'energy tonic' created by Chaleo Yoovidhya. The tonic was supposed to help keep drinkers awake and alert
- After three years of testing, Red Bull launched in Austria
- Effectively created the energy drink category
- Red Bull is now sold in 171 countries, and the company sold 8.9 billion cans worldwide in 2021

Red Bull

Traditional advertising and marketing is expensive, so...

- Started promoting the product by going to their target audience (18-35 year-old males) at college parties, libraries, coffee shops, bars, and other places where they hang out
- Gave their audience free samples – got their audience spreading the word about their product for free
- Today, they still employ a similar strategy: they go wherever their audience is

Red Bull

- Marketing based around exciting activities and events (appealing to some of their target audience): kiteboarding, skydiving, snowboarding, Red Bull stunt team, music concerts, motor racing...
- Reflects the product qualities (energy, action)
- But they don't push the product so much – they form an association between the activities and the product
- Also use video, social media extensively – content marketing

Red Bull



Campaigns

Definition of marketing:

A form of **communication** between you and your customers with **the goal of selling your product or service** to them. **Communicating the value of your product or service is a key aspect of marketing.**

- Marketing gives you **tools to build a story** based on your deep understanding of **who your customer is** and **what motivates them.**

What is a Marketing Strategy?

An organization's strategy that combines all of its marketing goals into one **comprehensive plan** and utilizes the tools accessible to produce a consistent marketing message

What are the components of marketing?

- Brand
- Packaging
- Advertisements
- Social media strategy
- Facebook/Google ads
- Adwords on google
- Promotions
- Website
- Newsletter
- Others?

Let's take a look at a few
campaigns...

Marketing strategy - Coca Cola

- <https://www.youtube.com/watch?v=XhMVWzVXNNk>
- <https://www.youtube.com/watch?v=ib-Qiyklq-Q>

Marketing strategy

LUCKY STRAW



Competitor Research

Their products:

- Mainly smoothie straws
- Focused on the environmental impact
- Similar branding to one another

QUALITIES OF OUR STRAWS:

Safe and Environmentally Friendly:

- Reusable
- Organic and Biodegradable
- Chemical and BPA free
- Sustainably harvested in China

Fun to use:

- Ideal for children and adults
- Great for warm winter beverages and chilled summer drinks
- Perfect sizes for smoothies, milkshakes, juice, tea, coffee, cocktails and more

Easy to clean:

- Bamboo is naturally antibacterial
- After each use: Rinse them off with the cleaning brush
- **To sanitize:** Soak for a few minutes in hot water and vinegar



DIFFERENTIATE THE BRAND

Focu
s on
the
FUN!



ASPECTS OF BRAND:

- Font: Annie Use Your Telescope
- Color: Pantone Color of the Year
'Greenery'
- Logo: LUCKY STRAW

ADVERTISING: B2C

Business to Consumer

MOST IMPORTANT: *Appeal to your target audience*

**How to reach consumers?
Define consumers,
what are they
attracted to?**



TESTIMONIA

LS:

“My 7-year old son drinks smoothie everyday, and he prefers to drink with a straw. Since we decided to stop using plastic straws anymore, we were looking for eco-friendly straws. It's very easy to wash straws with the brush, and the bag is useful to carry the straws in the bag when eating out or traveling. Most importantly, the quality of straws is great. My son thinks that it's fun to use and he likes them a lot.”

Nathan W.

“We haven't used plastic straws in months but the kids kept asking me for them when I make protein shakes or smoothies...and the kids love them! The straws are made from bamboo and come in a cute little bag for storage. A bonus is that it comes with a cleaning stick!” - Leah B.





athomewithashley • Following
Logan, Utah

I also wanted to bright attention to these bamboo straws. They're from [@the.lucky.straw](#) and are reusable! The idea is to use less plastic straws (which aren't the best for the environment), but still have the luxury of straws! I put the link in my bio if you want to check them out. 🥰

athomewithashley #sundaydecorlove #whitedecorweekends #sundayhomeinspo #relaxationsunday #mysundaysimplicity #mysundayfundaydecor #designblogger #fillourworldwithcolor #homeblogger #cornerofmyhome #casualchichome #colourinmysquare #currenthomeview #athomewithashley #howyouhome #interiorideas #makehomeyours #mydomaine #newtoyoudecor #simplystyleyourspace #styleathome



4,054 likes

SEPTEMBER 3



@athomewithashley
(131,000 followers)

THE BROKE BACKPACKER

What to Bring on Vacation to Reduce Environmental Footprint

Before we discuss responsible lodging, transportation, activities, and cultural sensitivity, I have listed a couple of things I recommend traveling with to reduce your environmental impact.

Always travel with a [reusable water bottle](#)! I also carry a foldable, reusable bag for groceries and shopping, and reusable dishware, if possible. Most travelers contribute far more waste on the road than at home, but these easy-to-carry items help you reduce your footprint considerably!

Another great travel hack is to travel with a reusable, biodegradable straw.

Our friends at Lucky Straw are on a mission to replace single-use plastic straws with eco-friendly, [reusable, organic bamboo straws](#). They're safe (chemical and BPA free), easy to clean (with the included cleaning brush), and durable! Bamboo lasts a long time, but when it comes time to replace your straw, rest easy knowing bamboo is a natural, biodegradable material! Check them out [here](#).

When all is said and done, try to limit the amount of plastic waste you produce... In many countries, there is no

The Broke Backpacker
(over 100,000 monthly
hits to website)

ADVERTISING: B2B

Business to Business

MOST IMPORTANT: Minimize costs



B2B

COST ANALYSIS:

Single Use Plastic Straw vs. Reusable Bamboo Straw

Typical plastic straw cost: MOQ is 1,000 for \$10 thus it costs \$.01 each

→ If a business sells 150 drinks a day (based on successful mid sized cafe/smoothie shop), they will run out of straws in approximately 1 week (6.6 days)

→ This results in loss of 1,000 plastic straws/week

→ Which equals loss of 52,000 plastic straws/year

Compare the annual average cost:

\$520 (52,000 X \$0.01): Annual cost to replace plastic straws

vs.

\$365: Annual cost of bamboo straws (approx \$1 each - a set of 7 straws changed weekly)

Now it's time to make your own!

Your goal: create an ad for your project

Don't forget about the story!

Lucky Straw: Eco-Friendly and Fun!

Coke's story: Satisfaction

Apsara pencil's story: Success

What's your product's story?

Useful Information

Campaigns

Digital marketing

Pay-per-click (PPC) advertising

Content marketing

Social marketing

Video marketing

Others include SEO, VSO, email marketing

Now it's time to make your own!

Your goal: create an ad for your project

- It should 'elevate' the object: imbue it with greater meaning, a special X factor
- It can give it a special function, whether unusual or obvious (like *the pencil that 'gives' you perfect handwriting*)



Thank you!
any questions?