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Digital First Aid Kit ENTrepreneur's for recovering from COVID-19 pandemic

CONSULTANT TRAINING TOOLKIT
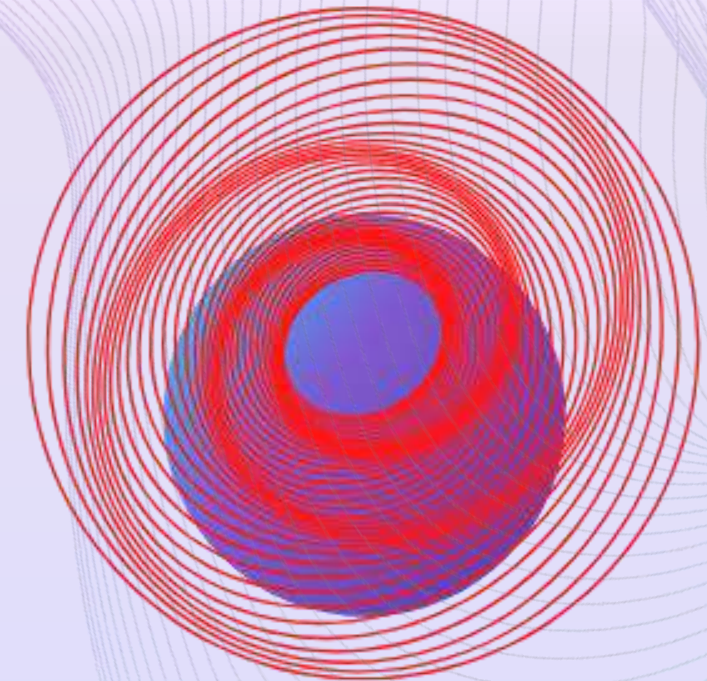### CHAPTER 3

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CHAPTER 3

Digital outreach and customer retention skills

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1. Introduction

1. Introduction

Importance of Marketing in SMEs

IMAGINE THIS...

You've grown the most incredible garden the world has ever seen...

And you want to share it with the whole world..

1. Introduction

Importance of Marketing in SMEs

You gather up bouquets, arrange them in vases, and set up a stand with your name on the front.

You sit down and wait for the sales to pour in.

A passerby or two stop to admire your flowers, but at the end of the day, **you've still got a table full of them.**

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1. Introduction

Importance of Marketing in SMEs

- Provides a limitless scope to your company.

- Ensures that the name and products of your company will not get tossed around between friends and limited customer circles.

- Provides your business with a lasting impact.

- Connects you with potential customers and inform them of all the services you offer.

- Builds brand recognition and fosters healthy competition between businesses.

- Boosts sales, helps you construct a consistent client-base, and helps you make your mark on the world [1].

2. Inbound vs Outbound Marketing

Adapted from: *https://www.vevs.com/blog/digital-vs-traditional-marketing-whats-the-difference-which-one-to-choose-96.php*
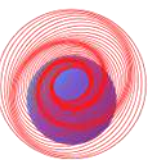
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2.1 Inbound vs Outbound Marketing

<u>Marketing</u> is the process of exploring, creating, and delivering value to meet the needs of a target market in terms of goods and services.

Traditional marketing mainly focuses on the product and it is used to expand a business and strive to distribute a product through the three main geographical levels (local, regional, national) and ultimately worldwide.[2,3,4,5]

Digital Marketing is a targeted, measurable, and interactive marketing of products or services using digital technologies to increase viewers, turn them into customers, and retain them. [2,5]

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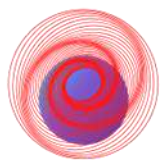
2.2 Applications of Traditional Marketing

For many businesses, **traditional marketing** strategies work better depending on the type of company they own.[3,4,5]

It is well established that small businesses grow better using flyers and billboards since they usually gain visibility of local audience.[3,4,5]

Adapted from: Canva

2.3 Applications of Online/Inbound Marketing

- These strategies are not physical: no use of transportation, inventory, and other expenses.

- Social media's use allows businesses to increase their visibility at a global level, to track their audience and collect their data for future usage.

- Advertisement through social media is of low cost.[2,6,7]

Adapted from: *Canva*

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2.3 Digital vs
Traditional Marketing

Digital Marketing VS **Traditional Marketing**

Digital Marketing	Traditional Marketing
• Cost-effective	• Expensive
• A large number of audience	• Limited audience
• Variety of sources	• Non-versatile
• Higher conversion rate	• Low conversion rate
• Measurable results	• Results cannot be measured
• Immediate communication	• Delayed communication

Adapted from: https://www.linkedin.com/pulse/traditional-marketing-digital-sarang-awarey/?trk=public_profile_article_view

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2.3 Digital vs
  Traditional Marketing

THE INBOUND MARKETER VS. THE OUTBOUND MARKETER

"NEW MARKETING" is "any marketing tactic that relies on earning people's interest instead of buying it."

"OLD MARKETING" is "any marketing that pushes products or services on customers."

Communication is interactive and two-way.

Communication is one-way.

Customers come to you:
• Via search engines, referrals, social media

Customers are sought out:
• Via print, TV, radio, banner advertising, cold calls

Marketers provide value.

Marketer provides little to no added value.

Marketer seeks to entertain and/or educate.
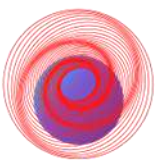
Marketer rarely seeks to entertain or educate.

Adapted from: https://medium.com/@pslad1327/differences-between-traditional-and-digital-marketing-india-95fe8064a435
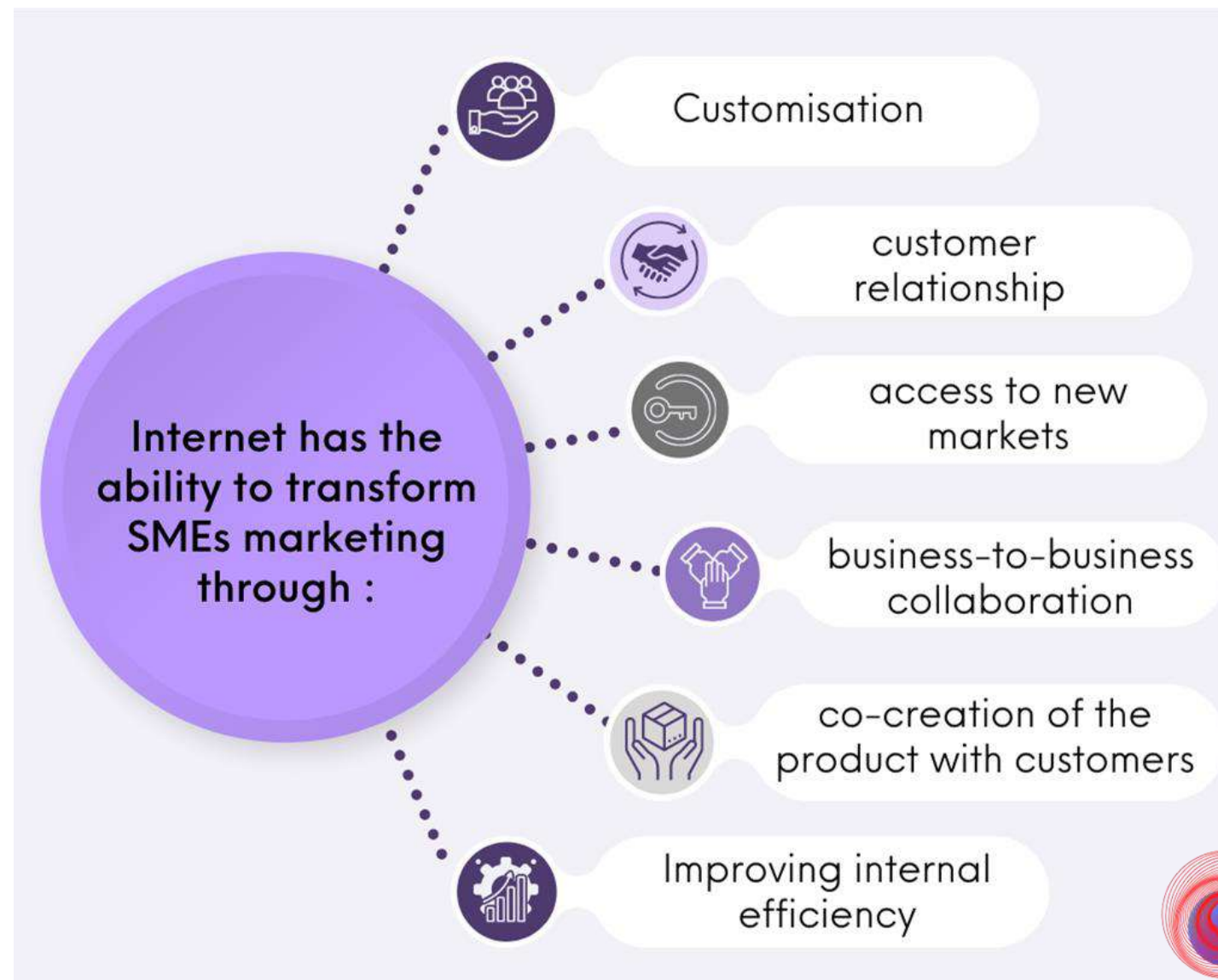
3. The Urge of Modern Marketing in SMEs

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1. The urge of New Marketing Techniques

In SMEs, the adoption of **new online marketing techniques** is critical. Because of its ability to **connect a company to its customers** while they are online. It connects businesses with their ideal customers through the use of **popular social media platforms**, **Google**, and **email.** [3,4,5]

Internet has the ability to transform SMEs marketing through :

- Customisation
- customer relationship
- access to new markets
- business-to-business collaboration
- co-creation of the product with customers
- Improving internal efficiency

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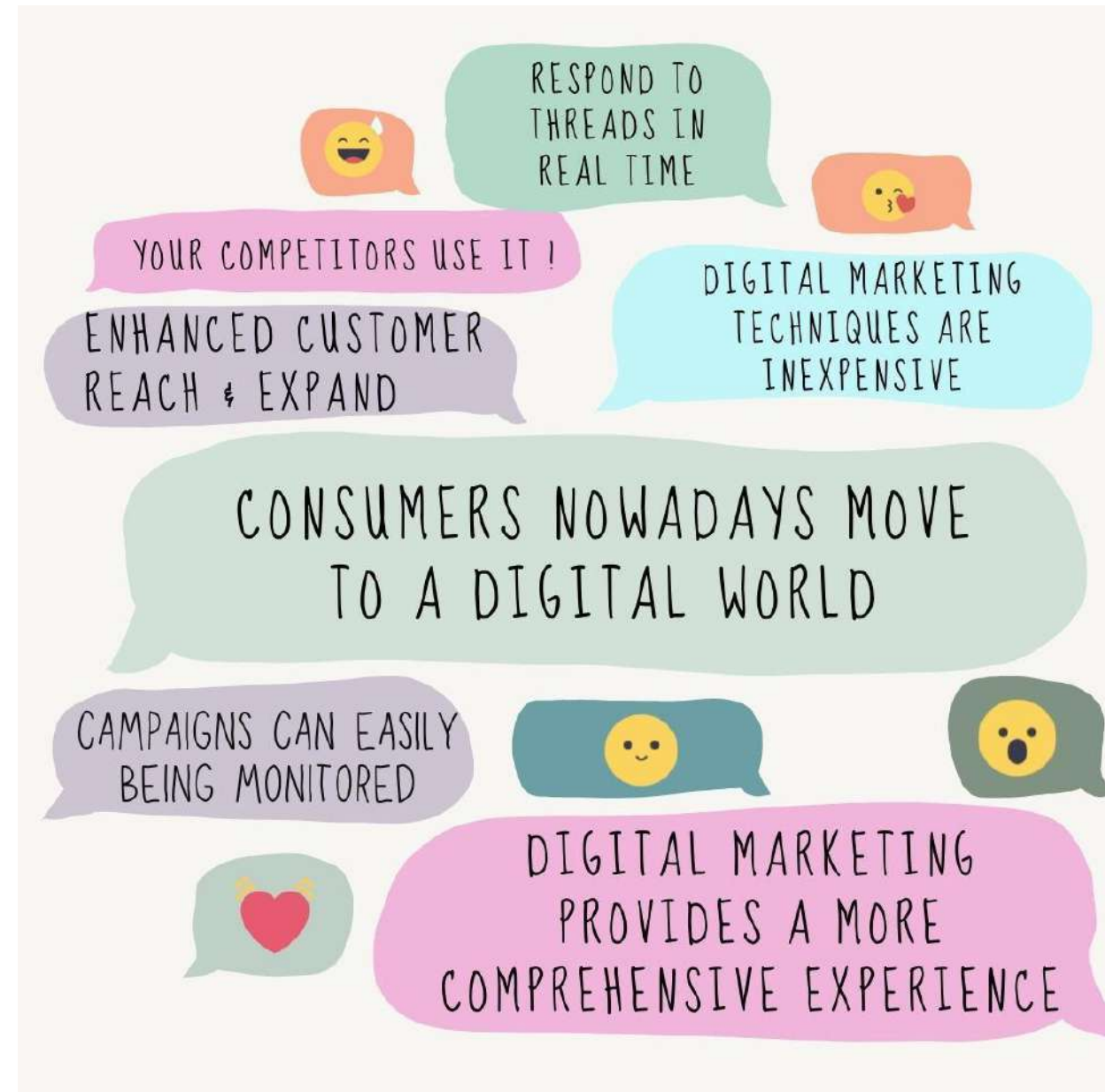recovering from COVID-19 pandemic

*1. The Urge of New
Marketing Techniques*

4. The Current Adoption Rate by EU and the European Landscape of Digital Marketing

4. The Current Adoption Rate by EU and the European Landscape of Digital Marketing

The **customer experience**, **data management**, and use of **AI** to improve the effectiveness and efficacy of digital campaigns are just a few of the digital transformations currently taking place in the **European market**.

The digital trends across the world are still being followed in Europe. **SMEs in Europe** employ a variety of marketing techniques to boost performance, including increased ad spending and the use of microblogging platforms. Let's examine the most recent digital developments for SMEs in the European market. [6,7]

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4. The Current Adoption Rate by EU and the European Landscape of Digital Marketing

SME Digital Trends for 2022

Over **450 million consumers in 27 countries** make up the **European market[8]**.
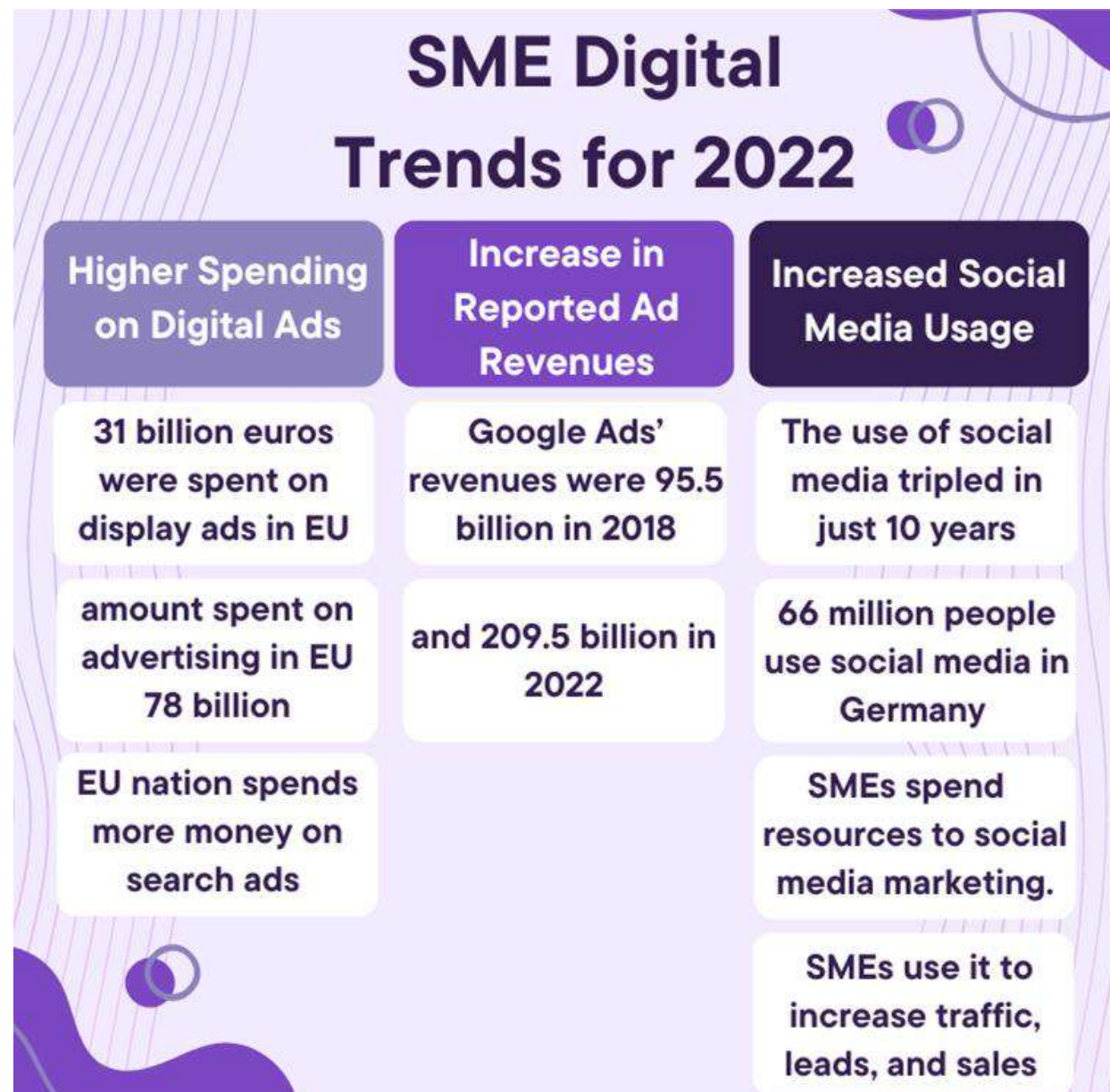
*4. The Current Adoption Rate by
EU and the European
Landscape of Digital Marketing*

The Growth of Facebook and Instagram
Empires–The EU Landscape [9,10]

- Facebook's user base has increased over 2.9 billion since launching.

- Facebook generates 114 billion in global advertising revenue annually.

- Users spend 35 minutes per day on social media.

- For the third quarter of 2021, Facebook Ad revenues in Europe alone were 6.8 billion.

- Instagram is used by influencers and companies

- Among age groups 14-35, Instagram is more popular than Facebook.

- Is used by an increasing number of SMEs in Europe for sell products and services.

- It is anticipated that this trend will persist in the near future.

5. Strategies in Inbound and Outbound Marketing and Tools

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5. Marketing Strategies

Marketing strategies can help businesses improve their **sales** and **brand image**. A number of marketing strategies are available for SMEs. [17,18]

1. Understand how to target your audience

Understand your target market.

Determine your specialty

Investigate your competitors

Use demographic information

Divide your audience into segments

Personalize your message

@reallygreatsite

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2. Make use of cold Email Marketing
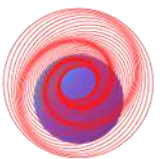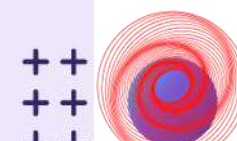
5. Marketing Strategies

Cold emailing is one of the most effective SME marketing strategies. It helps reach out to future customers. [17,18]

COLD EMAIL MARKETING: HOW TO DO IT

ASSEMBLE A LIST OF POTENTIAL CUSTOMERS

IDENTIFY THE DECISION-MAKERS AT THE COMPANIES YOU TARGET.

CREATE A PERSONALIZED EMAIL: WHO ARE YOU AND WHAT YOU DO

SEND THE EMAIL, FOLLOW UP WITH PHONE CALLS AND KEEP TRACK

@reallygreatsite

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5. *Marketing Strategies*

Promote your business online: Several options of marketing strategy exist. [17,18]

3. Promote your business online

Social Media Advertising

Promotion of your company on social media platforms (Facebook, Twitter, and LinkedIn).

Search Engine Optimization

Optimization of your website in order to appear higher in search engine results pages.

Google AdWords and Facebook Ads

For a limited marketing budget, tools such as Google AdWords or Facebook Ads are used.
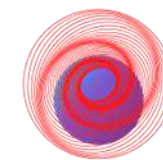
5. Marketing Strategies

4. Connect with local Businesses

Developing relationships with local businesses is one of the best ways to market your small business. When you collaborate with other businesses in your area, you can share resources and market each other to your customers.[19]

Start by networking with other local business owners to establish connections. Participate in business gatherings and groups of local businesses. You could also approach nearby companies directly and propose working together. [19]

5. Offer incentives and discounts

This can take the form of a discount on your goods or services. Additionally, you can provide loyalty programs, which reward customers for their ongoing purchases. [20,21]

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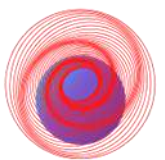## *6. Case Studies around EU*

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4. Case Studies around EU

Emmantina Houses| Santorini-Greece
http://www.emmantinahouses.gr/

Emmantina Houses | Santorini, Greece

- **Emmantina Houses**: a small hotel in Santorini built from Ntina Denaxa and her husband.

- She created a **website with a booking engine**, a **Facebook page**, listings on various travel agency websites, and **Google My Business**.

- **The business began to thrive and that's when the pandemic came.**

- Using platforms such as **Facebook** and **WhatsApp** to help customers transfer existing bookings rather than cancel them.

- Utilized **offers** through other **platforms** where her hotel was included in order to attract more customers.

- Their **online activity** increased and therefore their **presence** and **visibility** to the audience.

- Results of this strategy began to show during the summer of 2020 during which the hotel ultimately received booking requests well beyond the previous operating season. [11,14]

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4. Case Studies around EU

Hooray Heroes-LJUBLJANA, SLOVENIA
www.hoorayheroes.com

- **Hooray Heroes** creates personalized books. At first, they were intended for children.

- Hooray Heroes has been digital-first and online-only from the very start.

- Mic, started the business with hardly any money. He invested a lot to social media campaigns and marketing.

- Now, his company has nearly as many social media followers online (1.5 million) as the entire population of his homeland (2 million), **so he knew** that low-cost digital tools were likely to provide the best avenue to get the word out.

- During the pandemic, they used Google Ads, Google Shopping Campaigns, Google Search, Google Analytics and Market Finder to help them break into new markets and Google Workspace tools like Docs to help them collaborate across borders.

- This led the company to an extreme expansion beyond borders to countries like Canada, Australia, Spain and Belgium. 11,14.

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4. Case Studies around EU

Honingwinkel-Utrecht Netherlands
www.honingwinkel.nl

Honingwinkel | Utrecht, Netherlands

- **Ahmet Taskan** turned his hobby to revenue generator and created a family-run honey business that has shown how digital tools can generate increased sales and customers quickly.

- The family started by selling their home-made honey.

- The business was slow-going at first. In fact, from its founding in mid-2019 it was little more than a side project and then, **the pandemic happened.**

- They attended Google Digital Workshops to learn how to reach more customers online and they began using tools in the Google Workspace, Google Ads, and Google Analytics.

- In just four months they were able to increase their web traffic by over 60%, their customers by more than 150%, and their revenue by nearly 200%.

- Eventually, not only was Honingwinkel selling its own honey online but other high-quality brands as well—and not just through the company's website but also other online sales platforms such as Amazon and Google Shopping. [11,14]

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