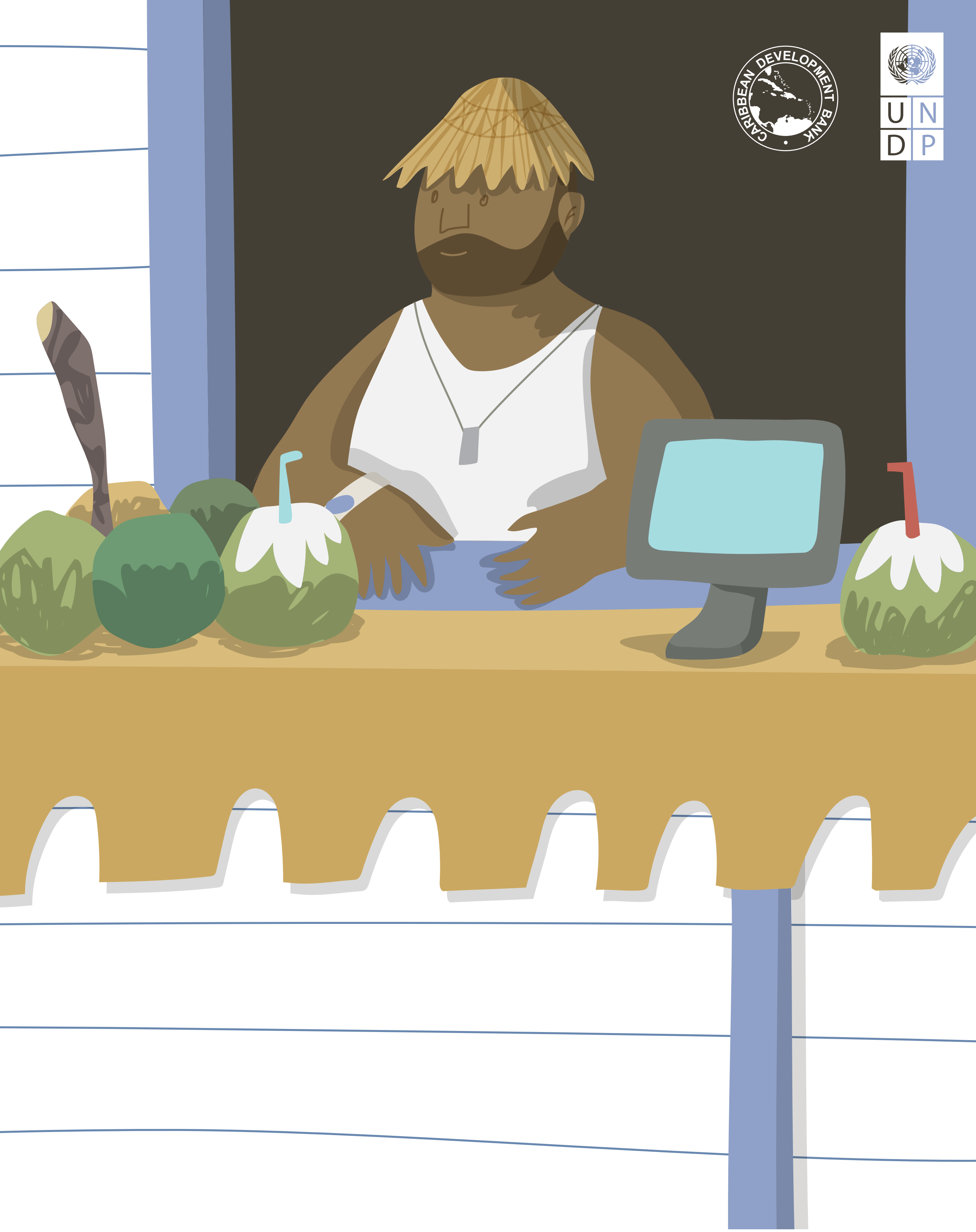




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DEVELOPMENT PROGRAMME

BUSINESS ADAPTATION PROGRAMME

# Advanced Marketing E-Guide for MSMEs

Future-Tourism in the Eastern Caribbean

#FUTURETOURISM

# Acknowledgements

This guide will enable you to **REFLECT, RESTART or to REVITALISE** your business in relation to markets, particularly in the digital environment, and help you to develop a Marketing strategy. Learning focuses are differentiated between product and service marketing.

These e-guides have been produced by the United Nations Development Programme (UNDP) Barbados and the Eastern Caribbean thanks to the generous contribution from the Caribbean Development Bank (CDB) and the technical support of the Frankfurt School of Finance & Management which collaborated on the development of the content and design.

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## 1. Why does Marketing matter for business?

Many companies can increase their turnover using marketing measures. In particular, the marketing mix with the **four P's** (Product, Price, Place, Promotion)<sup>1</sup> allows businesses to control the variables of customer motivation and behaviour.

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<sup>1</sup> see Fundamental Marketing e-guide for MSMEs for overview of the Four Ps



## 2. Marketing as a strategic tool

### ADVANTAGES

- Properly targeted, it can bring new and returning customers, it widens the market
- Accelerates other activities
- Helps optimal utilisation of resources
- Opinions of current and former customers can identify areas for improvement
- Allows for a more personal relationship between the business and the customer
- Facilitates awareness of goods and services
- Serves as a basis for further marketing decisions

### DISADVANTAGES

- Marketing can be expensive and drain profits, especially for smaller businesses
- The cost of branded items used for advertising reduces profit margins
- The business may require additional staff to assist with advertising
- The time required to keep information updated on websites and social media may require additional staff
- Lack of feedback control of marketing campaign

The internet and social media channels create **availability and accessibility** that changes options of direct selling. Digital and social media have changed the way businesses interact and trade.

If you don't include digital and social media in your marketing campaign, you are missing out on a large segment of your audience. However, not every medium is necessary for every business idea.

### ADVANTAGES

- Access to customers at an earlier stage
- Access to greater number of customers
- Being flexible and convenient
- Regionalising and globalizing products and services
- Opportunities for partnership
- Being accessible 24 hours and all year, increases potential customer interaction and transactions at any time and any place
- Better communication
- Digital marketing can be an environmentally friendly alternative to print marketing campaign

### DISADVANTAGES

- Obligation to always keep the information up to date
- Additional costs in setting up, maintaining and updating digital and social media content
- High competition
- Security, privacy, and confidentiality
- Fraud
- As easy as it is to get positive coverage, it's just as easy to get tainted by viral spread or bad news.



In order to withstand and to compete in such a disruptive, changing and growing tourism industry, you will need to **develop a strategy** to gain more attention and attract more customers.



### 3. What is a Marketing Strategy?

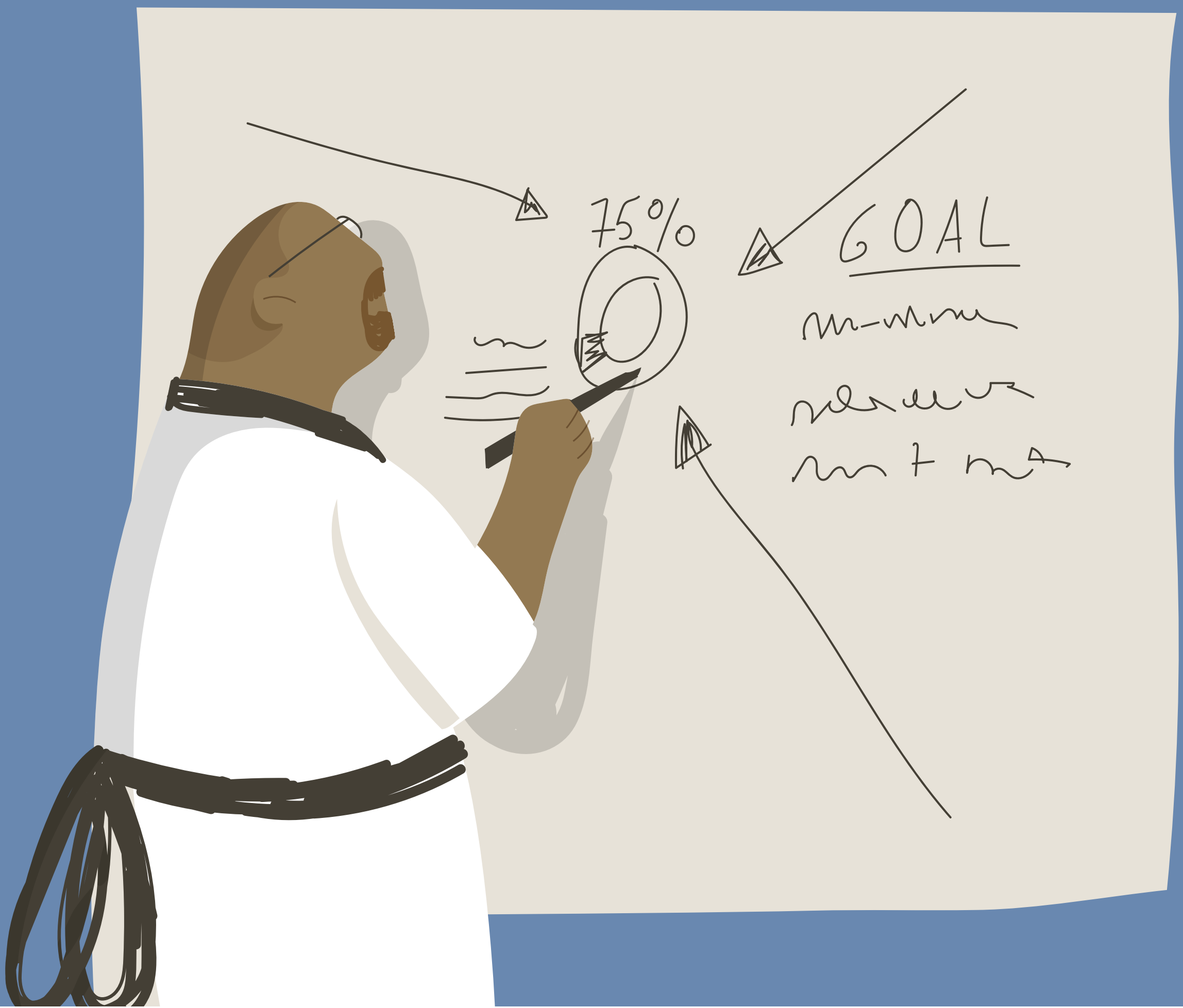
A marketing strategy refers to a company's overarching plan to reach potential customers and turn them into customers for its products or services.

A marketing strategy includes the company's value proposition, key brand messages, data on target customer demographics and other overarching elements.

#### REMEMBER:

A robust marketing strategy will reach your target audience – this includes those who have never heard of your brand all the way to repeat customers.





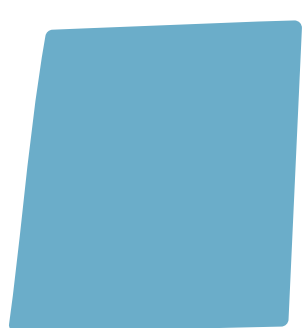
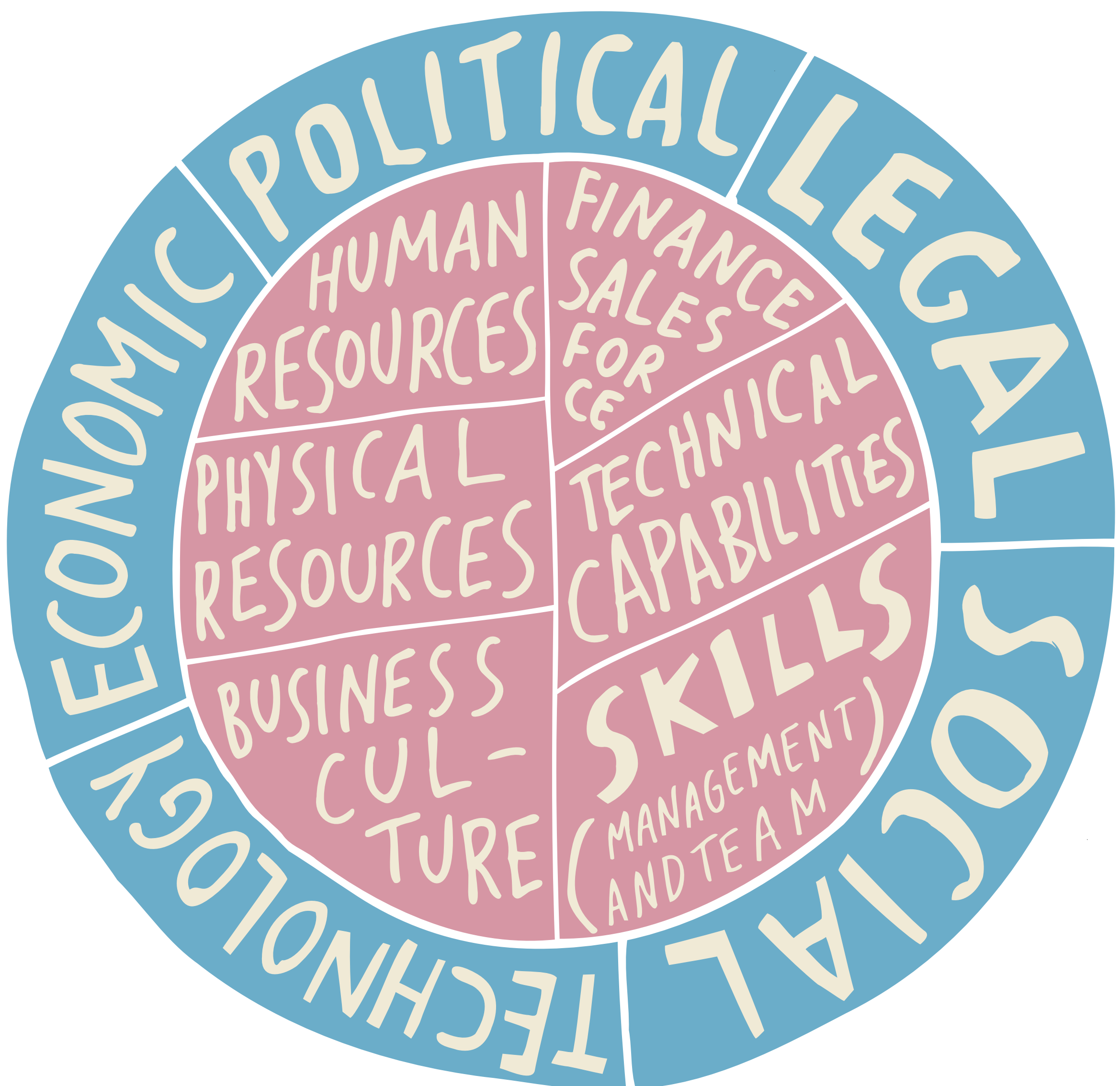
## 4. Building a Marketing Strategy

A Marketing Strategy will align you and your business team to specific goals, tie all your work and efforts to your business objective and respond to external environment factors to minimize the risk associated with these factors.

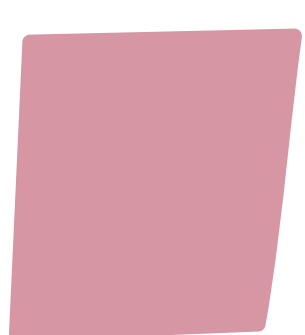
Using key theories and concepts can further enhance your understanding of your marketing strategy. Below we will look at some of the **key theories, concepts and tools** that can help you build a marketing campaign for your business.

In an ever-changing business environment, you may need to use different tools to identify opportunities where you can gain a competitive advantage.

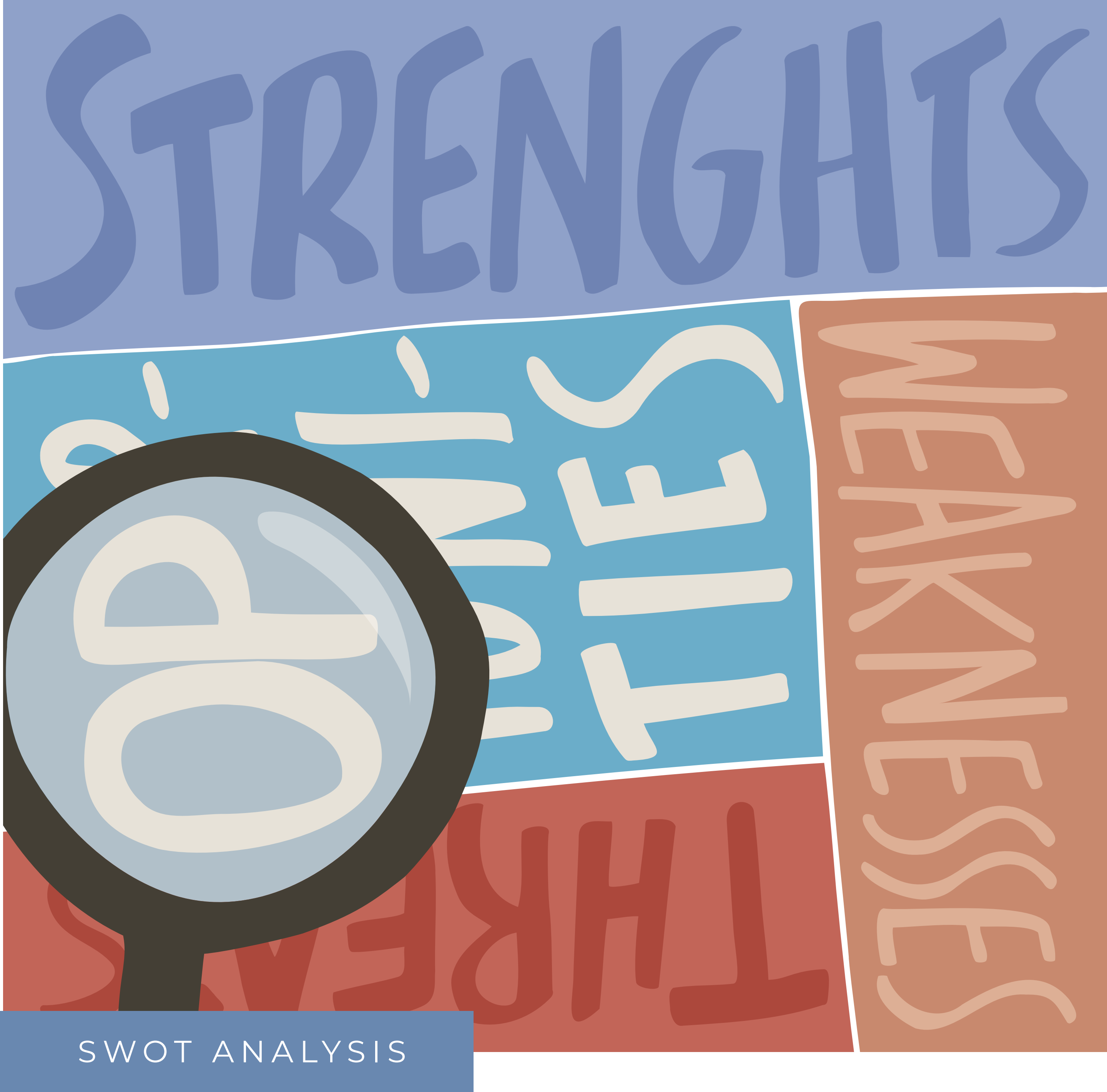
When you think about what makes a business successful, several factors immediately come to mind. In a clustered way, the environment can be **internal** (micro) i.e. inside of your business or **external** (macro) i.e. outside of it.



**The Macro Environment (also called the External Environment)** is the condition that exists in the economy as a whole, rather than in a particular sector or region.



**The Micro Environment (also called the Internal Environment)** refers to the immediate context of an organisation's operations over which it can exert some influence, including such elements as suppliers, customers, competitors and well as its internal environment. (CIM, 2021)



## SWOT ANALYSIS

SWOT stands for **Strengths, Weaknesses, Opportunities and Threats**. A SWOT analysis helps you to build on what you and your business do well, address what your business is lacking, seize new opportunities, and minimize risks and reflect the current situation of your business.

A SWOT analysis for a marketing plan is distinctly different to a SWOT analysis for a business plan in that each element you consider must be considered from the customer's point of view. Applying the SWOT analysis tool will help you to analyse your business' current position before you work on any marketing strategies.



## ADVANTAGES

- Almost no cost to execute
- Allows you to understand your business better
- It can address weaknesses & deter threats
- You may come across opportunities you can exploit
- Capitalise on your strengths
- Develop business goals and strategies to achieve them.

## DISADVANTAGES

- Does not prioritise problems
- Does not offer solutions or alternative choices/options
- Can generate too many ideas but not help you choose the best one
- Can provide a lot of information, but not all of it is useful.

**For all the benefits of a SWOT analysis, be aware of the disadvantages too.**

## PESTEL ANALYSIS

PESTEL analysis is a tool used to identify the external marketing factors (that affect the organisation). The acronym stands for **Political, Economic, Social, Technological, Environmental and Legal**.

<b>P</b>	GOVERNMENT TAX POLICY LABOR POLICY CORRUPTION TRADE LAWS POLITICAL STABILITY RESTRICTIONS
<b>E</b>	ECONOMIC GROWTH EXCHANGE RATE INTEREST DISPOSABLE INCOME RATE INFLATION RATE UNEMPLOYMENT
<b>S</b>	POPULATION CAREER ATTITUDES CULTURAL BARRIERS GROW RATE LIFESTYLE ATTITUDES SAFETY EMPHASIS AGE DISTRIBUTION HEALTH CONSCIOUSNESS
<b>T</b>	TECHNOLOGY INCENTIVES LEVEL OF INNOVATION R&D ACTIVITY AUTOMATION TECHNOLOGICAL TECHNOLOGICAL CHANGE AWARENESS
<b>E</b>	WEATHER PRESSURES FROM NGO'S ENVIROMENTAL CLIMATE POLICIES CHANGE
<b>L</b>	DISCRIMINATION LAWS EMPLOYMENT LAWS CoPYRIGHT AND PATENT LAWS CONSUMER PROTECTION LAWS HEALTH AND SAFETY LAWS

The result of a PESTEL analysis identifies certain threats and vulnerabilities to which a business may be unknowingly exposed. The tool scans external environment changes that affect business operations. By understanding market conditions, you can build successful marketing campaigns. The PESTEL Analysis can often be applied as part of the Marketing Environmental Analysis.

# PORTER'S FIVE FORCES

## MICHAEL PORTER'S FIVE FORCES

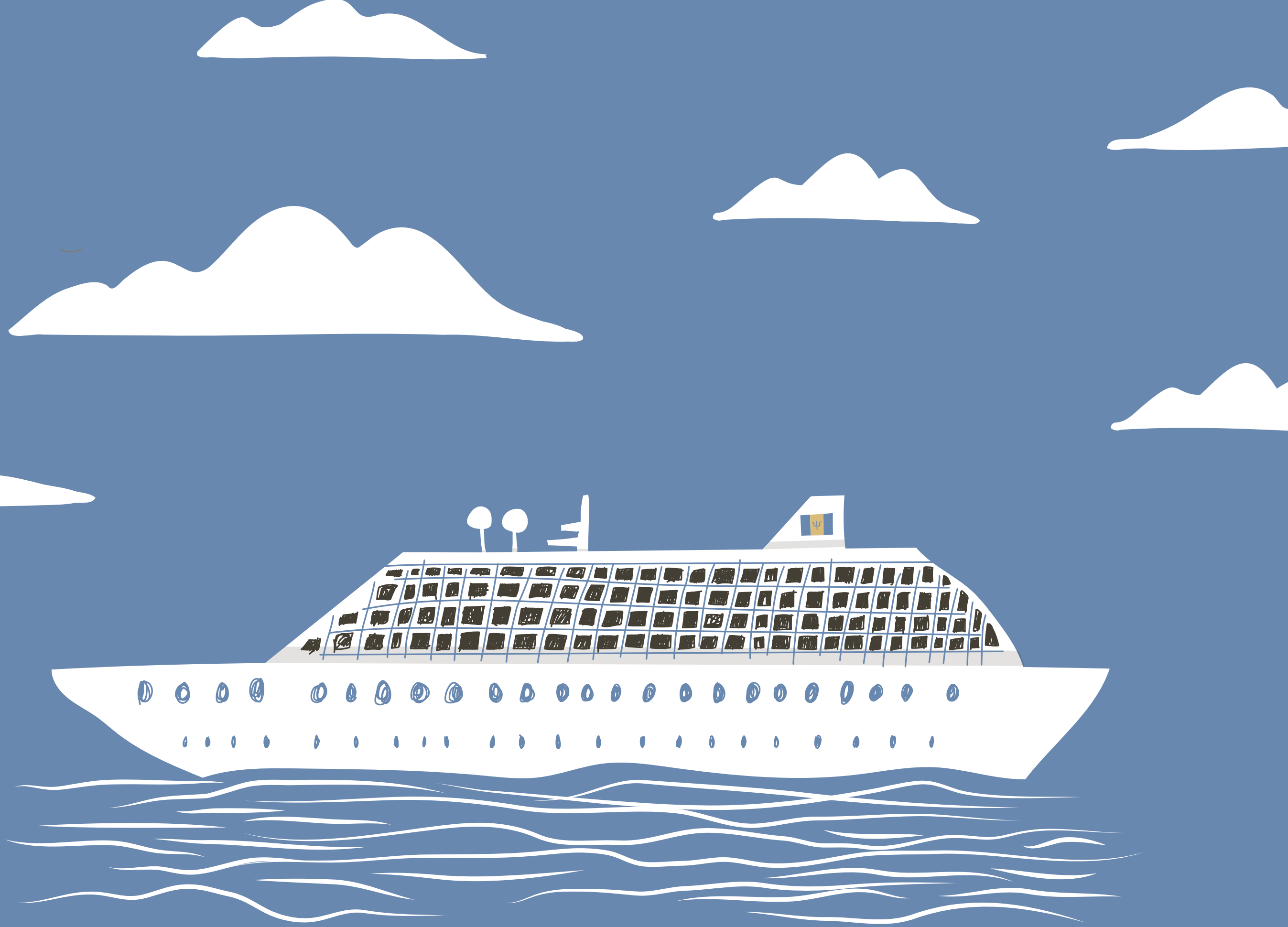
The Porter's five forces tool is used to assess the level of competitive intensity within your business industry. Harvard Business School Professor Michael Porter developed this model from the perspective that you can determine the profitability of an industry by knowing the degree of competition. It's one of the most popular and highly regarded strategy tools.

To use the model, **start by looking at each of the five forces in turn**, and how they apply in your industry.

This tool can be particularly useful when restarting or revitalising your business or when starting a new business entering a new industry, as it highlights how likely you are to succeed.



When you understand the forces affecting your industry, you'll be able to adjust your strategy, boost your profitability, and stay ahead of the competition. For example, if you find yourself in a structurally weak position, the model can help you to think about what you can do to move into a stronger one.



## 5. Understanding a Tourism Marketing Strategy

Tourism marketing is just another **marketing approach**. However, there is one thing that makes it unique. Instead of focusing on marketing a room, service, hotel, or restaurant, **tourism and destination marketing** are about promoting specific locations and their benefits.

Tourism marketing has become an inseparable part of the modern marketing mix used by hotels, restaurants, cities among others.



# 6. Tourism market trends

Align your business to new tourism market trends.

- **Healthy and organic food & drinks**

- Community-based Tourism

- Sustainability

- Personalised service

- Safety & Hygiene Tourism

- **Growth of Contactless Payments**

- Shift From International to Local travellers (and both in parallel)

- Solo Travel

- **Eco Travel**

- Digital nomad lifestyle; Workations (working on the road while enjoying the benefits of travel)



**Which trend impacts your business?**

**Which trend creates new opportunities for you?**



## 7. Digital marketing strategy

Adapting your business to the digital age is now a pre-requisite for any business all over the world, ranging from Micro, Small and Medium Enterprises to Multi-National Corporations.

The aim of digital transformation is to improve digital maturity across your business, while, at the same time, integrating ‘always-on’ digital marketing activities with brand and product marketing within the business. Digital marketing must support your marketing and business goals and strategy.

You need to have a clear understanding of your business, product, and demographics before choosing a digital marketing strategy that will be effective for your business needs.

It can be overwhelming when you are deciding the right digital marketing strategy.<sup>2</sup> The most prosperous digital marketing strategies use a multi-channel approach.

The most effective strategy to start with is often social media marketing, followed by content marketing. Email and video are effective ways to market almost any product through any sector in the tourism industry. Use content marketing to entertain, inspire, educate and convince potential customers during their customer lifecycle.

The stages of strategic digital marketing planning include plan, reach, act, convert and engage.

Overall, it is very important that your plan is aligned with your brand and your message. To find your successful marketing strategy, you may continually monitor and adjust. If you are working alone or in a very small team, it is better to reduce your digital marketing strategies to a very few so as to not overburden your team.



#### REMEMBER:

What matters is who you target your marketing at and why!

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<sup>2</sup> see Advanced Digital Technology e-guide for MSMEs for SEO

## 8. Digital tools helpful in your marketing activities

Regardless of your goals, digital marketing tools can help you win over leads, manage customer relationships, or uncover new marketing opportunities.

Below is a list that can serve as a foundation set of tools (also known as Marketing TechStack) to prepare, organise or control your marketing success.

- **Augmented Reality**
- **360° Tours**
- **App Development**
- **Digital Cultural Heritage** – *Culture is one of the pillars of tourism marketing strategies*
- **Use of QR Codes**
- **Service Design** – *service design tools such as shadowing, mapping, interviews, user journals, or observation techniques*
- **Tourism Behaviour** – *considers plans and behaviours for tourist spending, length of stay, attractions, destinations, accommodation and activities.*
- **Radio Frequency Identification (RFID)** – *a wireless system comprised of two components: tags and readers.*



## 9. Tools to support a dynamic marketing campaign

Here are some additional tools you can use to make your marketing strategy and campaign more dynamic!



### ART DESIGN TOOLS



**ADOBE CREATIVE CLOUD:** On a subscription model, Adobe Systems offers a set of applications and services that gives access to a collection of software for graphic design, video editing, and web development applications.

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### MOBILE MUSIC TOOLS



**REMIXLIVE:** This new music creation tool features a professional drum pad, looper, sequencer & song mode perfect for both live performance and musical composition.



**AUXY:** Auxy's mission is to put a studio in everyone's pocket and push music forward as an artform.

# MOBILE ART DESIGN TOOLS



**LIGHTROOM:** This offers a rich set of tools for organizing your photos. Collections, keywords, face recognition, flags, stars, colour labels, and a variety of useful search filters give you multiple ways to keep track of all the photos on your local drives.



**SNAPSEED:** Snapseed is a complete and professional photo editor developed by Google.



**LENS DISTORTIONS:** Harness the power of beautiful light, natural elements, and elegant overlays to create truly cinematic images. Enjoy a selection of free photo effects from each category in the app or join LD Unlimited to unlock all photo effects.



**PHOTOLEAP:** This a photo editing app made for aspiring artists who want to transform their photos into art! Create iPhone art and spread the word!





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