Marketing Fundamentals

College of Engineering and Applied Science
Communicator’s Meeting
April 2012
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Today’s Agenda

- Big picture overview about Marketing
- The 4 P’s and why they matter
- Features/Benefits of your program… says whom?
- Activity

Brochures
Websites
Emails
Letters
Advertising
What is Marketing

- Advertising
- Public Relations
- Events
- Communications
- Merchandising
- Marketing Research
- Competitive Intelligence
- Media
- Lead generation
- Overcome objections

Is all Advertising, Marketing?

Is all Marketing, Advertising?
Key Role of a Marketer

• Identify the Target Audience
• Understand the competition
• Define a “sustainable” competitive position that meets or exceeds the customer needs
What’s the best way to start…?

Analyse your market to identify your target market – your customer segments?

What are the products, services your offer and who do you serve?

Who else offers the most similar products and services to the same target group of customers?

What are the features/benefits of your products/services to the customers you serve?

What is your sustainable competitive position?

What is your core competencies?

Are you a side dish or a dessert topping?

Are you the quicker picker upper?

Prove it!
The Four P’s

Product
Price
Promotion
Place/Distribution
The Four P’s

Product – Features versus Benefits

Features
“degrees” “classes” “certificates” “access to research” “living away from home” “a world class campus” “renowned faculty”

Benefits
Solid education to help you land a great job and settle into a career you desire
A life experience you will draw on and remember with enjoyment and satisfaction

Tangible goods and or services consumed by the customers
How much can the provider charge for goods and or services – price elasticity

$ Instate, out-of-state, distance, room & board, fees, books, etc. Competitively priced Tier 1 research institution with top ranked College of Engineering and top ranked programs included noted faculty….

The price the student (family) is willing to pay for the quality of the education they receive
The four P’s
Promotion – The Marketing Mix

How we will reach our target audience with our branding, messaging

Communications Channels
Advertising, public relations, web marketing, email marketing…
Understanding which channels are best to reach which customers.
Goal: How to spend the least to hit the right target!
Place – Distribution

Access/Distribution to your product/service
On campus, from a distance, via other locations (satellite locations)

Where the target market will find access to our products and services

- We have learned that one of our unique “Product” benefits as it relates to our “distribution” is our location.
- We’ve also learned that we need to overcome objections about our location when dealing with students from abroad
The Mile High City

Urban sophistication meets outdoor adventure

- Major industries: high tech, oil & gas, telecommunications, biotech, health, aerospace and defense
- Growth rate has consistently outpaced the national rate every decade since the 1930s
- Metro Denver population 2.8 million
- Expected to grow by 1 million over the next 2 decades
- Boulder and Denver are 25 miles apart – free express bus ride for students
Boulder Colorado

- Hub for high-tech industries and Fortune 1,000 companies
- Boulder county has the highest density of software engineers in U.S.
- Voted 11th most appealing city in United States
- City of Boulder named “happiest” and “smartest city in 2011
- A 2010 “quality of life” study puts Boulder first among metro areas with populations between 250,000 and 750,000
- Metro population of 300,000
<table>
<thead>
<tr>
<th>A highly ranked program</th>
<th>A lab-rich hands-on experience</th>
<th>Outstanding faculty</th>
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<tbody>
<tr>
<td><strong>Areas of Research</strong></td>
<td><strong>It’s Boulder – I love to ski</strong></td>
<td>I wanted to be able to specifically study</td>
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<tr>
<td>Beautiful campus</td>
<td>Close to ski country</td>
<td>In state tuition, great school, best deal for me</td>
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<tr>
<td>I can finish in 5 years with 2 degrees</td>
<td>It’s Boulder – need I say more</td>
<td>I knew someone who graduated and they got a great job with…</td>
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Activity

• Break into 5 groups
• Take a deck of cards – pick a program – get specific – program, BS
• Think about who your “prime target audience is:
  – Male/female
  – Top 5 places they come from (state/major city)
  – Favorite TV shows, radio stations, bands, magazines, books, sports, other hobbies
  – Put that away… now let’s do market research