Session 23: Go to Market

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AITI Entrepreneurship Component
Entrepreneurship Component

- Understand the Basics
  - JOURNEY: How do startups get established and grow?

- Prepare Your Mind
  - PSYCHOLOGY: What should be my attitude?
  - ETHICS: How can I remain true to my values?

- Define Your Value
  - PROBLEM: What problem am I solving?
  - MODEL: How will my startup make money?

- Build An Organization
  - TEAMS: How do I choose my co-founders?
  - RECRUITING: How can I attract talented employees?
  - LEADERSHIP: How can I motivate my team?

- Build Your Product
  - TECHNICAL CURRICULUM

- Sell Your Product
  - MARKETING: Who exactly is my target customer?
  - SALES: How can I get customers to buy my product?
  - POSITIONING: How can I compete against others?

- Build Relationships
  - MENTORS: How do I find advisors who can help?
  - FUNDING: How can I raise money to get started?
  - PARTNERS: How can I negotiate the best partnerships?
Today’s agenda

• Positioning
• Marketing
• Sales: Pricing
• Sales: Advertising & Promotions
• Assignment
What is the competitive landscape?
Who are you?  
What do you do? 
Why does it matter?
Creating Your Brand

• Goal: Making your product/company unique & memorable.
  – Symbol & Images based on...
    • Quality
    • Benefits
    • Customers
  – Catchphrase/Tagline
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Knowing Your Customers

• Group your potential customers
  – Students, Business Professionals, Farmers etc

• Why do this?
  – Potential for customization
  – Guidance for price setting
  – Targeted advertising
Who exactly is/are your target customer(s)?
What is your target market share?
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Possible Pricing Schemes

• Free

• Flat price for everyone
  – How do you determine the flat price? $0.99 – 14.99

• “Freemium”
  – Free for basic version
  – Charge to unlock other capabilities or to get another version
How will you price your product?
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• Sales: Advertising
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How do you reach your customers? How do you get more customers?
Differentiating Yourself from Competition

• Things to consider:
  – What else is out there?
  – How is your product different?
  • Functionality
  • Quality
  • Price
Advertising Schemes

• Traditional:
  – Posters
  – Billboards
  – Newspaper Ads
  – TV/Radio Ads

• Nontraditional:
  – Mobile advertisements
  – Printing on sides of cars
  – Offering promotions
Promotional Schemes

• Earn a reward for the first time you use the service.
• Earn a reward for every recommended friend who also uses the service.
• Free trial (one week - one year free)
• Random draw reward for downloading the service.
• These are only a few examples.
Assignment

• Create a VIDEO or AUDIO ad for your product
• Think about something that could go VIRAL!
• And have fun!
• Due 25th July 12 pm