

MARKETING STRATEGY

*"Client Name" –
Recommended
Marketing Strategy
and GTM*

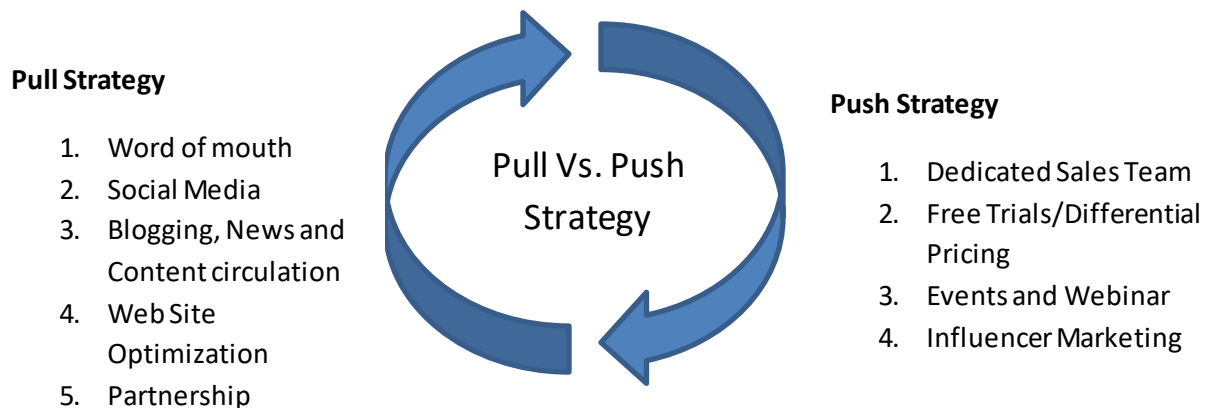
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“Client Name” – Marketing Strategy

Pull and Push Strategy:

Based on competitor analysis, we propose a mix of Pull and Push Strategy:



Pull Strategy

These strategies are focused on organically driving the users towards the business. These are the long term approach which should be build brick by brick via excellent service and driving thought leadership.

Word of Mouth

Referral marketing is one of the most effective marketing strategy. “Client Name” should leverage its existing clients and user base for driving more leads and sales.

In case of “Client Name”, we see a poor Share of Voice. In the last 6 months, only 160 mentions were seen for “Client Name” on various digital media platforms, with 159 Twitter and 1 News. On the other hand, “Competitor 1” has 460 mentions (368 Twitter and 92 News) and “Competitor 2” has 2589 mentions (17 Blogs, 39 Forums, 2507 Twitter and 26 News)

(Note: These numbers are based on Sysomos.com and should only be treated as directional information and not absolute)

Some of the methods by which “Client Name” can delight existing users and thus drive positive word of mouth can be:

1. Excellent customer service – There should be an “always there to help” attitude. In case of “Competitor 2”, we saw that they offer a lot of ways like one-on-one training, call support, videos etc. to help user with setting up the account and its management.
2. Offers/deals – It’s a good practice to regularly praise the existing users through various offers and deals. We have seen this with “Competitor 2” where their ambassador program gives a lot of benefits like early access to product release. See this link for more such offers from “Competitor 2”

Increase Social Media Penetration

“Client Name”’s use of social media is poor when compared either with its competitors or with the industry standards. There is a need to reconsider the social media strategy. Constructive use of social media properties will improve “Client Name”’s brand awareness and visibility. Having a dedicated social media management person/team can help in creating a more engaged social media platform.

Facebook

- **What’s working:** Having a dedicated Facebook page for “Client Name”, and keeping it active with regular posts and links
- **What’s not working and needs improvement:** Facebook’s ‘About’ section is incomplete and does not say anything about the feature or usefulness of “Client Name”. The posts are not engaging in nature, lack interests, and are not appealing. The same “Client Name”’s image is repeated in all the posts which is definitely a ‘Don’t’ when a company creates a Facebook page. The posts have to be more client focused with lot of pictures, infographics, interesting posts, and videos.

Twitter:

- **What’s working:** Regularly tweets about “Client Name” and the Twitter page dedicatedly tweets about “Client Name” and occasional retweets
- **What’s not working and needs improvement:** Twitter has more following than followers, i.e. followers to following ratio is negative which is not a good practice for a company. A company should always maintain a positive ratio of followers to following. Use of hashtags is limited in tweets and should be increased.

LinkedIn:

- **What’s working:** None
- **What’s not working and needs improvement:** Considering “Client Name” is mostly for B2B, having a LinkedIn page is a must. As of now “Client Name” has only a closed group which does not provide any view to an outsider. Having a LinkedIn page will increase chatter and visibility among professional groups in LinkedIn.

What worked for Competitors – In the last 6 months, “Competitor 1” has posted 140 Tweets with a reach of 262,920 and 17% of these Tweets were shared (Re-Tweet). Similarly, “Competitor 2” has 135 Tweets with a reach of 153,900 and 30% Re-tweet. “Client Name” just has 44 Tweets with 9592 reach and 9% Re-tweet. Moreover, “Client Name”’s twitter handle is “xxx” which might confuse the audiences.

Also, 5.1% people visited Facebook.com before visiting “Competitor 1” and 2.9% in case of “Competitor 2”. “Client Name” does not have that presence (Source: Alexa)

Blogging, News and content circulation

Since “Client Name” is looking for an organic growth, we recommend creating a lot of original content in form of Blogs, White Paper, paid News, Articles etc.

What worked for Competitors – Both the competitors are featuring on News sites very often and this is driving brand recall for them. For example, in the last 6 months, both the competitors are featured in sites like Techcrunch, U-wire, PR Web, socialTech etc. Similarly, “Client Name” is periodically writing blogs.

Web Site Optimization

“Client Name” needs to aggressively drive organic search. There is a need to improve website optimization by way of content creation, social media, back links and news.

A closer look at competitor’s footprint reveals that a majority of traffic comes from search engines like Google unlike that, “Client Name”’s traffic is driven by Google Adwords.

Stats comparison (Source: Alexa)

	Bounce Rate	Daily Pageviews per Visitor	Daily Time on Site	Back Links
“Client Name”	50%	4.3 Pages	3.47 Minutes	30
“Competitor 1”	26.6%	3.55 Pages	3.45 Minutes	113
“Competitor 2”	28.3%	6.2 Pages	10.23 Minutes	106

The above stats show that there is a need to improve the On Page site optimization along with off-page.

Partnerships

- **Strategic partnerships** with essential suppliers are also vital, it can help in developing the existing product features or add a new feature . These partnerships can be to get access to latest technological, third party data, access to certain databases, etc.
- **Promotional and PR partnerships:** Leveraging additional value by tailoring marketing activities to fit the distinct end users by partnering with other business. These marketing value could be access “Client Name” account, invites to “Client Name”’s event, etc. and vice versa.
- **How to identify the right partners:** Identify if “Client Name” and the other company is compatible or not, next check if the other company’s goals and strategies are consistent with “Client Name” and most importantly the risks associated with the partnership. Once “Client Name” has considered these factors, only then should “Client Name” invest in a partnership.

What’s working for competitors: “Competitor 1” has partnered with different companies to improve its product features and it is working for it which can be seen from its latest partnership where it has partnered with ChemAxon to enhance functionality for chemists.

Push Strategy

These are more lead generation strategies which are focused on immediate or short term sales.

Dedicated Sales Team/Person

A dedicated sales team/person can improve relation and retention rate in long sales cycle. A sales representative with a technical background can provide prospects the necessary information which in-turn convert prospects into sales.

- **What can be done in the near future:** Having dedicated sales person or team for big ticket and for prospects can work wonder. It will be more efficient because they avoid interruptions from unrelated activities and “Client Name” can provide the person/team with defined blueprint which in turn will lead to increased focus leads to greater insight and confidence. “Client Name” can also provide clear goals and accountability when sales is a person’s only responsibility.
- **What to look for in a sales person:** Based on competitor’s analysis, sales person handling key accounts should have at least 8-10 years of experience in the field of sales. He/she should have knowledge in SaaS, Laboratory Information Management Systems, Information Technology, Sales management, etc. He/She should be confident and should be in a position to handle key accounts.

Influencer Marketing

Connecting with influencers is a popular strategy in the business world. “Client Name”’s competitor runs a similar program called “Ambassador Program”. Collaborating influencer strategy can involve any or all of the below three approach:

1. Identify “Client Name”’s existing customers with high social influence and encouraging them to become an advocate for the Brand. These are people who truly love the brand and won’t charge anything to drive discussion
2. Identify “Client Name”’s existing customers with high social influence and encouraging them to become a paid advocate for the Brand. These are people who truly love the brand and however they will charge something in lieu of their services
3. Identify industry leaders with high social influence and persuade them to talk about “Client Name” on their social media channels. These people will charge their services however will have a high penetration and great ROI.

Organize Marketing Events Globally

Organizing more events to highlight “Client Name”’s product features to clients and prospects can create awareness and bring in more business. Also having experts speak about the features will help existing clients solve their queries and build trust and develop long term relationship.

- **What’s working:** “Client Name” has been taking part in meetings and expositions which has helped “Client Name” in presenting the benefits of “Client Name”. Organizing meetings like ‘User’s “Client Name” Meeting, “Client Name” Day at Curie institute, etc. should be continued as it develops client relationship.
- **What can be done in the near future:** “Client Name” participates in a lot of meetings and events and it organizes events as well but limited as compared with other organizations. It should concentrate on organizing more events, meetings, seminars, and marketing campaigns as this would provide “Client Name” with more control over the events and it can moderate the event based on its requirement. It will also present “Client Name” with a better platform

to showcase the product to existing users and potential clients. These events can be customized and designed based on the requirement of market segments “Client Name” caters to. Some of the type of Events which “Client Name” should look to organize more often than not are:

1. **Connect with users Meet:**

- **Duration:** Quarterly or Half-Yearly
- **Objective:** Use it as a platform for users to network with others, identify pain points of users using “Client Name”
- **Description:** This quarterly or half-yearly meet should be dedicated to “Client Name”’s users’ community. It should be used to learn, discuss and experience the science and research made with “Client Name”. It should also be used as a platform where users can network with other users

2. **Webinars (Training/update on newly added features)**

- **Duration:** Monthly or When required depending on new feature, training requirement
- **Objective:** Highlight newly feature added, train users or prospects who are looking for alternatives, any new “Client Name” announcement
- **Description:** These webinars should be used as tutorials on a range of different topics. The tutorial webinars can last from an hour to several hours depending on the topics of discussion. Those interested should be invited to register through a registration form, which will also provide sales lead. Each tutorial should be hosted by an expert either a local staff or external experts. These can be used to expand reach by using reusable content.

3. **Ask the Expert**

- **Duration:** Half-Yearly or Annually
- **Objective:** Build trust and relationship among existing users while convert prospects into sales
- **Description:** Users and prospects can use this forum to get expert answers and help. This forum should provide an opportunity to learn and ask questions about the features of “Client Name”. It should also provide answers to prospects looking for a solution. The expert should be carefully chosen based on the requirement of the event.

What’s working for competitors: Competitors like “Competitor 1” have been very successfully with events considering the fact that they have been regularly organizing events to highlight Labguru’s product features to clients and prospects to create awareness and bring in more business.

Differential Price Strategy

There is a need to follow a differential price strategy based on segmentation. A one price suite all option is bad as it might not suit everyone. “Competitor 1” has a similar strategy wherein they have divided the end users as Academic, Biotech & Industry and Enterprise.

Brand Positioning Strategy

Clearly articulating “Client Name”’s differentiation against its competitors will help “Client Name” in differentiating itself from its competitors and thereby create a perception in the mind of the customers about the brand and its benefits. One of the best ways to achieve this is by aligning “Client Name”’s branding with “Client Name”’s unique value propositions.

“Competitor 2” has positioned itself as an e-store and a social media platform for scientists and related professionals with benefits such as “free” and “money saver”. While “Competitor 1” has positioned itself differently for the two different market segments as easy to use, time saver, and a system which puts all the large data set together.

Based on the competitor analysis, below are the 4 positioning components “Client Name” should consider while developing the brand positioning statement:

1. **Clearly define Target Markets:** Who is the brand being built for?
2. **Frame of Reference:** What is the competitive context? What should the product category be called? “Client Name” will need a frame of reference so that “Client Name”’s potential clients can compare “Client Name” with other products that are offering similar benefits.
3. **Key Benefits:** What are the key benefits of using “Client Name” over its competitors for that particular target market.
4. **Reasons-to-Believe (Proof points):** What are the reasons to believe the positioning?

Recommended GTM Strategy

Based on competitor analysis we recommend a segmented GTM approach where the market should be divided between three segments and price, promotion and positioning shall be decided accordingly.

Go-To-Market Strategy			
Market Segments	Academic Labs	Service & Biotech Labs	Big Pharma Labs
Pricing Strategy	<ul style="list-style-type: none"> As “Client Name”’s pricing is higher than its competitors, “Client Name” can look for Differential Pricing. If not for both the segments, then at least for the academic labs to attract more users. The differential pricing can be fixed based on internal analysis and threshold. 		Continue with the same industry pricing plan
Product Feature	<ul style="list-style-type: none"> Product features should be clearly mentioned for each of the 3 target market segments. As of now all the features are mentioned without any demarcation except for the pricing sheet. This will help users to identify what plan he or she might choose 		
Positioning	<ul style="list-style-type: none"> A well-defined positioning statement of “Client Name”’s target market can help viewers/users to easily differentiate the kind of product information they are looking for from others. 3 different positioning statements for the 3 market segments can help “Client Name” in making decisions that affect that particular customer’s perception of the brand. 		

Marketing Strategy	Some of the marketing strategies recommended are greater use of social media platforms, organizing more events, having dedicated sales person/team for accounts, partnerships, collaborating with influencers (Refer Marketing Strategy for more).
Additional Revenue Model	“Client Name” can take clue from “Competitor 2” and shall look for additional revenue model apart from the existing product. There can be a tie-up with resource/chemical companies and a commission based model can be undertaken.

Action Items

Based on analysis of “Client Name” and its competitors, below are the two broader action items (Pull and Push) which “Client Name” must accomplish

Pull Strategy			
Action Item	What	How	When
Word of Mouth	Referral marketing is one of the most effective marketing strategies. “Client Name” should leverage its existing clients and user base for driving more leads and sales.	“Client Name” can delight existing users and thus drive positive word of mouth by Excellent customer service and Offers/deals	
Increase Social Media Penetration	There is a need to reconsider the social media strategy. Constructive use of social media properties will improve “Client Name”'s brand awareness and visibility.	Having a dedicated social media management person/team can help in creating a more engaged SM platform.	
Blogging, News and content circulation	Since “Client Name” is looking for an organic growth, we recommend creating a lot of original content in form of Blogs, White Paper, paid News, Articles etc.	Writing more blogs, articles, press releases, whitepapers, etc.	
Web Site Optimization	“Client Name” needs to aggressively drive organic search.	Improve website optimization by way of content creation, social media, back links and news.	
Partnerships	Partnering with right suppliers, partnership for promotional and PR related marketing	Analyzing compatible, goals and strategies and risks associated with the partnership.	

Push Strategy			
Action Item	What	How	When
Dedicated Sales Team/Person	A dedicated sales team/person can improve relation and retention rate in long sales cycle.	Sales persons with particular skill set should be hired to drive sales and handle key accounts.	
Influencer Marketing	Connecting with influencers is a popular strategy in the business world. Collaborating with influencer can drive sales.	Identify "Client Name"'s existing customers with high social influence and encouraging them to become an advocate for the Brand	
Organize Marketing Events Globally	Organizing more events to highlight "Client Name"'s product features to clients and prospects can create awareness and bring in more business.	Should concentrate on organizing more events, meetings, seminars, and marketing campaigns as this would provide "Client Name" with more control over the events and it can moderate the event based on its requirement.	
Differential Price Strategy	Follow a differential price strategy based on segmentation	Develop the best differential pricing strategy based on internal analysis.	
Brand Positioning Strategy	Clearly articulating "Client Name"'s differentiation against its competitors will help "Client Name" in differentiating itself from its competitors.	One of the best ways to achieve this is by aligning "Client Name"'s branding with "Client Name"'s unique value propositions.	