

Video Lecture 2 *(with slides)*

Introduction to Marketing & Promotions



Fitness in Business

LECTURE **2**

Hello, and welcome to Video 2

Introduction to Marketing & Promotions.

Hello, and welcome to the Fitness in Business Resources, Number 2. We are looking at promotions and looking at certain terminology and definitions of terminology within marketing and promotions. Before watching these videos, make sure that you've actually looked through the assessment booklet, and you've got a good understanding of what it is that it's going to be asking you about and testing you on. And then perhaps even listen to the audio guide on the assessment booklet, Fitness in Business. What we've got to look at is what is the difference between

Marketing Advertising Promotion.

Marketing simply is the process responsible for identifying, anticipating (target market through market research and finding out what the customers wants) and satisfying customers' needs (giving them what they want) profitably. Marketing refers to business planning.

Advertising: this is simply the space that you pay for, whether it be newspaper, magazines, TV, radio, internet, posters, et cetera.

Promotion is the same as advertising. However, when we say we are going to promote something, we are generally referring to the process that we will go through. Many business will spend vast amounts of time and money promoting themselves in order to try and make customers aware of their products and encourage them to buy it. The aim of promotions are to remind customers of the products/services that businesses sell. To raise the profile of the products or services, to try and make their products and services seem more attractive than a competitor's product or service. And to offer incentives to customers if they choose to buy the products or services.

When we are doing our promotions, we look at raising the profile of either our product or services. Thinking about the environment of where we're doing our promotions. You could be doing, or be there during the warmup before a fun run, or a particular running event as many towns and cities now have numerous events of that nature. You could be there offering support, during the warmup, providing some guidance to the athletes before they go out.

You might have a celebrity endorsement if you have that opportunity to do so. There are students from our courses that have gone on to do segments on radios and

podcasts, and have been very successful in getting clients who diversified themselves into environments that were alien to them. We've had previous students go into worlds, such as professional martial arts or boxing events, and they've promoted their personal training services at those types of events. Think about the clientele they want to get, think about how they're trying to ooze quality, in who they are and the services and the products that they offer.

You want to try and make your product or service seem more attractive than a competitor's product or service. Think about how you're going to push an image out to your target market and how are they going to then view that?

Incentives

A really good thing to think about is how you're going to offer incentives to customers if they choose to buy your products or services, or if they choose to remain with you for an extended period of time.

- A business will place adverts in papers and magazines that they think potential customers will read. Can you predict what papers and magazines your customers would read, or perhaps what sites they would go to?
- Many promotions have a short catchy slogan.
- Some businesses may contact potential new customers directly through letters or phone calls.
- They may also sponsor a well-known person to promote the product or service.

Promotional objectives

And when we look at our promotional objectives, we might want to think about what are yours? Are you looking to have so many clients in a certain period of time, having so many one-to-one sessions, group sessions?

How are you going to formulate your promotional plan?

We've given the example on the slide of

- going to fitness conventions,
- product testing on a stall,
- celebrity endorsement,
- offers on websites.

Different things that you could do at different levels and different perceptions of what you can do, depending on your aspirations for your business.