



Danube Transnational Programme

INDEED

COACH: Marketing

INDEED

Innovation for
Dementia in the Danube Region

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A stream of cooperation

Marketing: What is marketing?

The main **objective** of marketing is to **meet the needs** of the target group and most important stakeholders (e.g. funders) in the most appropriate way. Marketing also aims to create **relationships** with them. For all of this, the needs of the customers and stakeholders must be recognized and understood.

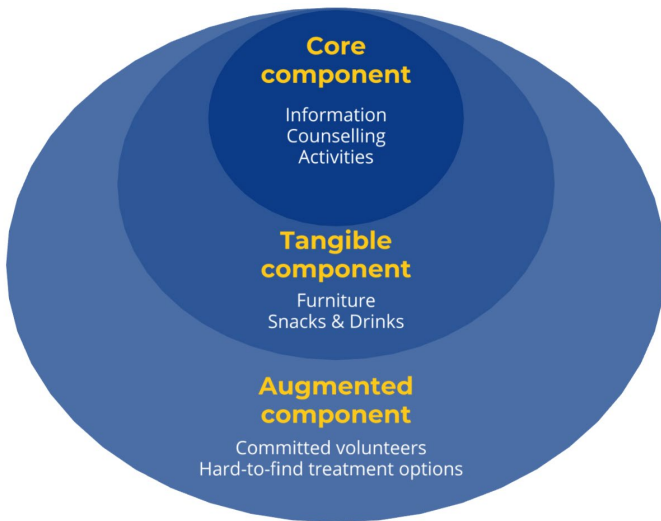
On this basis, marketing helps to specify a project by addressing questions related to a specific **product/service**, its **price**, its **place** and its **promotion**.

These four key factors are also known as the **4 Ps**.





The objective of the **product policy** is to ensure that your service or product fulfills the needs your customers and those of other stakeholders.



From a marketing standpoint, each service or product has three separate, but closely related components that need to be taken into consideration:

- **Core component:** stands for the minimum necessary to meet the needs of customers.
- **Tangible component:** is the physical quality and design of a service or product.
- **Augmented component:** goes beyond customers' expectations and relates to special features that make a service or product distinctive and help to create a USP.

In many cases, specifications and wishes of the most important stakeholders also need to be taken into consideration when designing a service or product. Moreover, it is vital to regularly check your service's or product's viability and to keep track of new research results, ongoing market developments and the changing needs of customers and stakeholders.



The objective of the **price policy** is to determine under which terms and conditions a service or product is offered to customers.

Pricing strategies

➤ Cost-oriented pricing	To determine what it actually costs to provide a service or product and to let customers pay for these costs.
➤ Competitor matching	To set the price according to what your main competitors charge for a similar or even identical service or product.
➤ Skimming	To set a very high price so that only selected customers can afford a service or product.
➤ Affordability	To select a price that customers presumably can afford in order to make a service or product available to a larger group of people. Service charges or cost contributions for health and social services are commonly determined this way.

Price discrimination: Here you charge different customer groups different prices for the same service or product. Price discrimination can be based on factors such as income, place, time or service category.



The objective of the **place policy** is to determine how a service or product is accessed by and distributed to customers.

1) Where and when is a service or product offered to customers?

- It is important to ensure that your service or product is available at locations or during times in which your customers can access them.

2) How do customers come in contact with a service or product – before, during and after purchasing it?

- **Customer touchpoints** are the key points of customer contact. They can be direct, e.g. a website which is under your control, or indirect and therefore out of your control (e.g. referral from family & friends, media coverage).
- It is recommended to make a list of all customer touchpoints. It provides an overview on occasions where and when customers may get in contact with a service or product and is the basis for further activities:

	Before purchase	During purchase	After purchase
Direct	<ul style="list-style-type: none"> • Website 	<ul style="list-style-type: none"> • Phone system • Online registration • Staff & volunteers 	<ul style="list-style-type: none"> • Social media • Newsletter • Feedback questionnaires
Indirect	<ul style="list-style-type: none"> • Recommendation from acquaintances • Professional referral from GP 	<ul style="list-style-type: none"> • Exchange with other guests about project 	<ul style="list-style-type: none"> • Exchange with friends & family about the project



The objective of the **promotional policy** is to communicate a service or product to customers and other stakeholders.

When communicating a project, it is essential to select the right message and the right channels for the audience to be addressed. There are different communication channels that can be used, also referred to as the **promotional mix**:

