

Welcome



What is SCORE?



SCORE has the largest network of free volunteer small business mentors in the nation. No matter what stage your business is at SCORE has a mentor for you. Easily request a mentor to help you start, grow, or transition your business today!

Our Mission, Vision and Values



SCORE's mission is to foster vibrant small business communities through mentoring and education.

We aim to give every person the support they need to thrive as a small business owner.

Small business drives our national economy through business formation, job creation and wealth building. Small businesses are critical to vibrant communities in our society.

Volunteers give freely of their time, energy and knowledge to help others

SCORE for ALL



SCORE empowers all entrepreneurs to succeed.

Cleveland SCORE

Serving Northeast Ohio with more than 85 Volunteers

National Chapter of the Year

Impact on the community:

227 New Businesses
Started

919 Total Jobs
Created

8,871 Total Chapter
Services

(Total mentoring sessions provided + total workshop attendees)

Strengthening America's Economy:

SCORE is a direct and effective catalyst for businesses and job creation. Small businesses need mentoring and educational support to be successful. SCORE is the most effective source of small business mentoring in the U.S.

Small business clients who receive 3+ hours of mentoring report higher revenues and increased business growth.

Cuyahoga, Lake, Lorain, Geauga, Ashtabula, Huron, Erie Counties

Our Code of Ethics

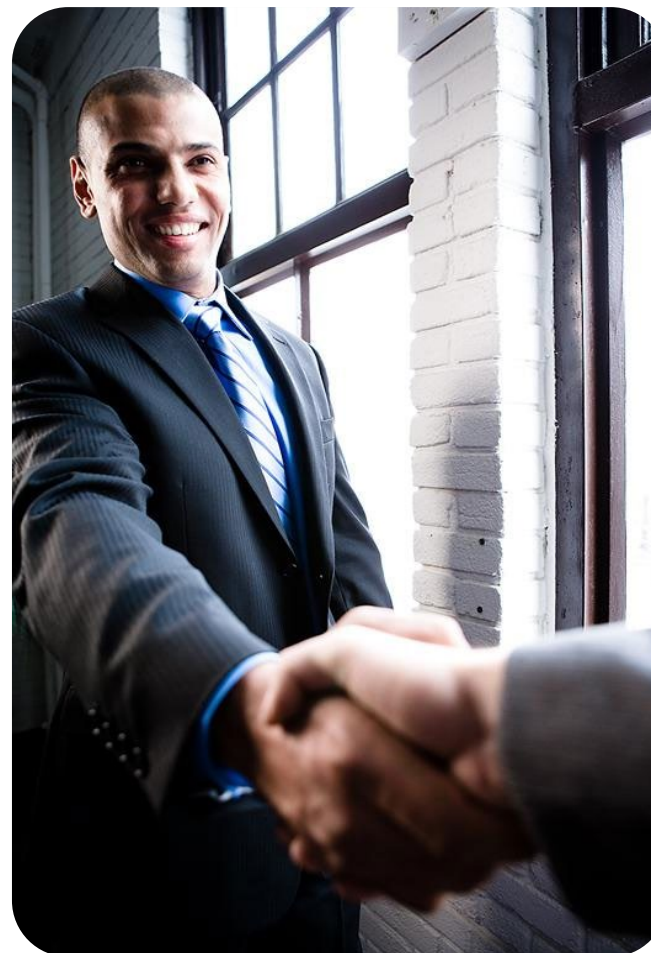
Protecting Our Clients is Our Priority

SCORE has a code of ethics that all volunteers need to agree to and sign annually:


- SCORE members are not permitted to make money in any way from SCORE clients
- Volunteer may not use our client or member database for commercial reasons
- All Client information is confidential and protected by the U.S. Government

Our Services Are Free

Because our work is supported by the U.S. Small Business Administration (SBA) and a few generous sponsors, and thanks to our network of 10,000 volunteers, we are able to deliver all our services at no charge



Find a SCORE Mentor



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Cleveland

[Local Mentors](#) [Local Workshops](#) [Local Resources](#) [About](#) [Community Partnerships](#)


SCORE Cleveland

Serving Northeast Ohio - Cuyahoga, Lake, Lorain, Geauga, Ashtabula, Huron, Erie Counties

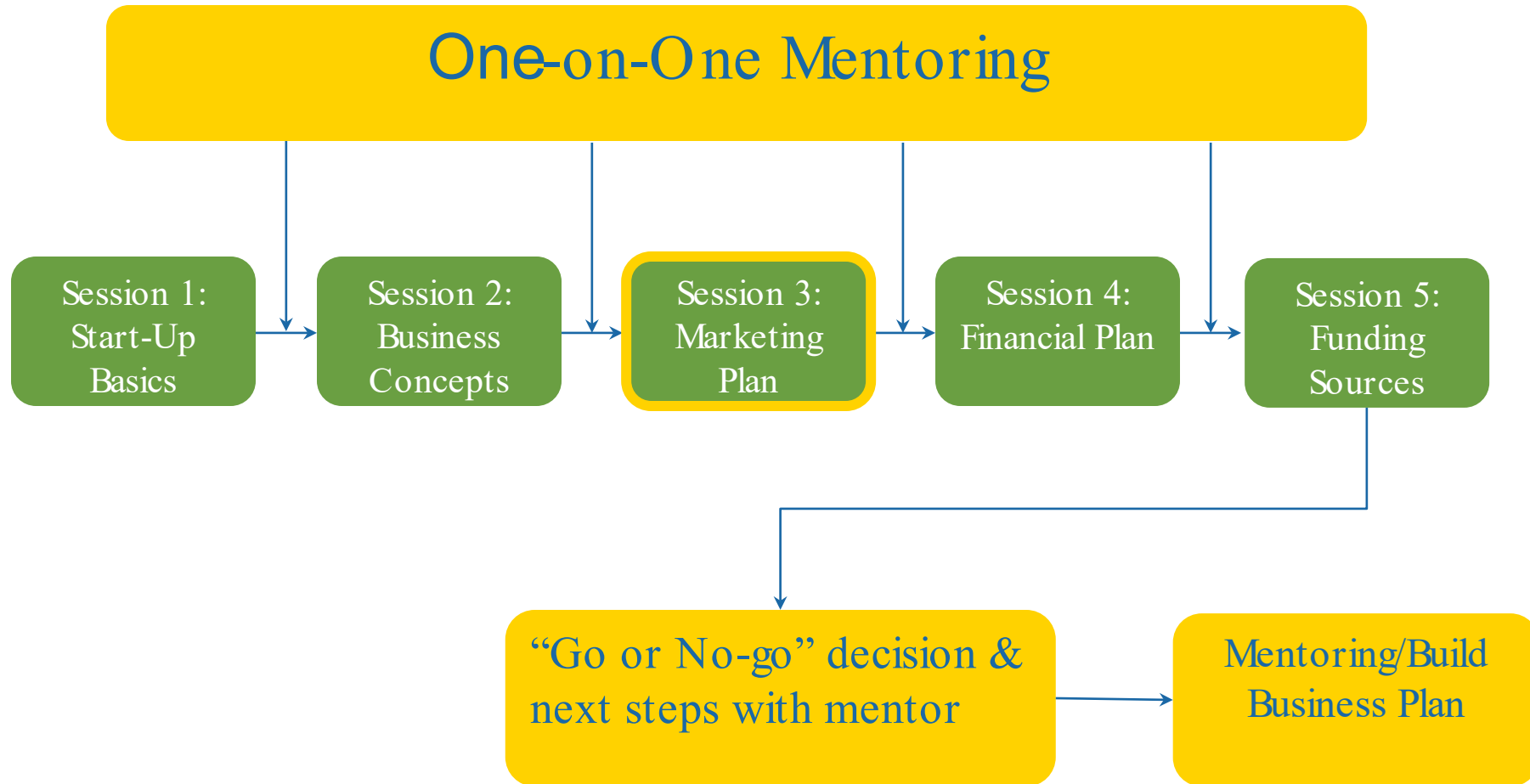
SCORE Cleveland Named 2022 National Chapter of the Year! Our mentors are highly successful and seasoned business professionals and entrepreneurs with the experience and knowledge to help you achieve your business goals.

[REQUEST LOCAL MENTOR](#) [TAKE A WORKSHOP](#) [FIND A MENTOR](#)

Plan and Start



Process Roadmap



Homework Review

- Ann's Nursery Review
 - Draft of your Bus Concept Feasibility Plan
- **Competitor Review**
 - Price and pricing strategies
 - Features and benefits
 - Annual sales
 - Marketing strategies in reaching target customers



Homework Review

Simple Steps for Starting Your Business

Business Concept: **Business Concept Outline**

Fill in the spaces below to the best of your ability. This outline will help you draft your feasibility plan. Use Ann's Nursery as an example.

Business Idea	
Personal Background	
Industry Profile	
Target Markets	
Other Key Factors	

Simple Steps for Starting Your Business

Business Concept: **Competitors Data Collection Plan**

For each category, brainstorm ways you can collect information about your competitors.

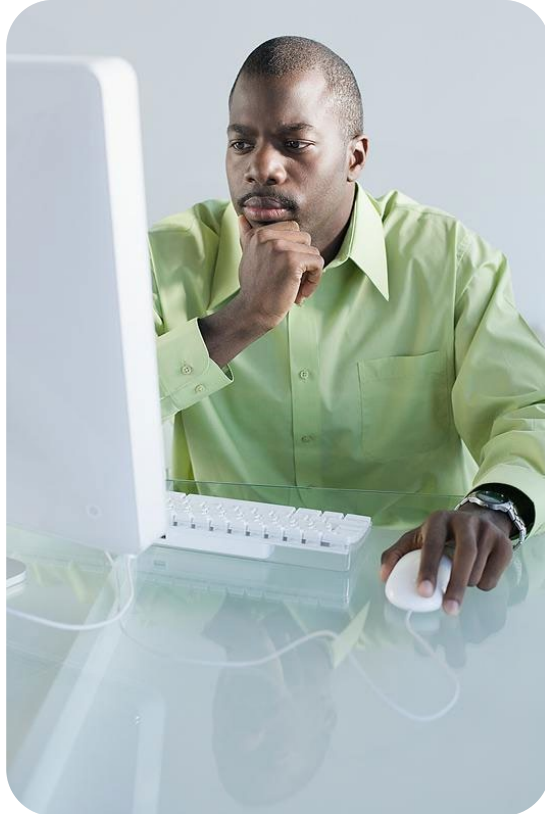
Price	
Benefits/Features	
Size/profitability	
Market strategy	

Agenda



- Competition
- Product and services description
- Pricing strategy
- Target markets and channels
- Marketing strategies to reach customers
- Marketing message
- Sales Basics
- Homework

Competitive Comparison



Compare the competition for:

- Features/benefits of offering
- Pricing strategy
- Sales size
- Marketing strategy
- Business model/efficiency

Handout : Competitive Comparison Chart

Competitive Comparison



Marketing Plan: **Competitive Comparison**

Rate each characteristic for your business and for your competitors. Use positive (+), neutral (0), or negative (-) for each characteristic **based on how you think your CUSTOMERS would perceive them**. Ratings estimate should compare all the businesses with "average" receiving a rating of "0".

	My Business	Competitor 1	Competitor 2	Competitor 3
Benefits & Features				
Pricing				
Products Size/Mix				
Market Strategy				
Business Model				

Competitive Comparison

Ann's Nursery

	Ann's	Comp. A	Comp. B	Comp. C
Benefits Features	++	0	-	0
Pricing	0	+	0	0
Products Size/Mix	0	-	0	+++
Market Strategy	+	0	++	+
Business Model	0	0	0	+

This is what customers think about Ann's business compared to what they think about Ann's competition

Products and Services



Descriptions should include:

- Special benefits
- Unique features
- Limits and liabilities
- Production and delivery
- Suppliers
- Intellectual property, special permits

Handout – Product & Services Description

Products and Services



Marketing Plan: Product & Service Description

Complete the following sections to help you create a product and/or services description.

Business Name	
Product Idea/Service	
Special Benefits	
Unique Features	
Limits and Liabilities	
Production and Delivery	
Suppliers	
Intellectual Property Special Permits	

Handout – Product & Services Description

Pricing Strategy

- Market Price
- Typical Pricing Strategies
 - Value added premiums
 - Channel considerations (consumer, dealer)
 - Other Options
 - Mark-up on cost
 - Bundling
 - Customer type:
 - *Business vs. Consumer*
 - Promotions



Pricing Considerations



Handout – Pricing Strategy

- Initial Price
 - Costs of material & service plus profit
 - Match competition
- Adjust Price
 - Monitor customer demand
 - Compare to competition
 - Ensure value to customer
 - Reduce costs before increasing prices
- Prices set too low
 - Disrupt marketplace (price war)
 - New business suffers most

Pricing Considerations



Handout – Pricing Strategy

Marketing Plan: **Pricing Strategy**

Write one paragraph describing your anticipated pricing strategy, based on what you have learned so far in this session.



Business Name

Briefly describe your pricing strategy below:

Typical Channels



The path of goods, services and information to the customer.

- Business to Business (B2B)
- Producer to Distributor to Retailer (Supply Chain)
- Producer / Retailer to Final Consumer (B2C)
- Internet (Direct to Consumer)
- Associate Networks for Services

Identifying Target Markets



Who will you sell to?

- Channel position
- Profile
 - Key demographics
 - Income level
 - Gender
 - Geographic
- Buying habits and behavior
- Market size and realistic penetration: growing or declining

Handout – Target Market Research

Identifying Target Markets

Marketing Plan: Target Market Research

List your target market options at the top; identify at least two. Start filling in the worksheet with the information that you already have and make up information that you need to complete the worksheet. This temporary information can be changed to real facts with further research.

	Target Market 1	Target Market 2	Target Market 3	Target Market 4
Channel Position				
Key Demographics				
Buying Habits				
Market Size and Share				

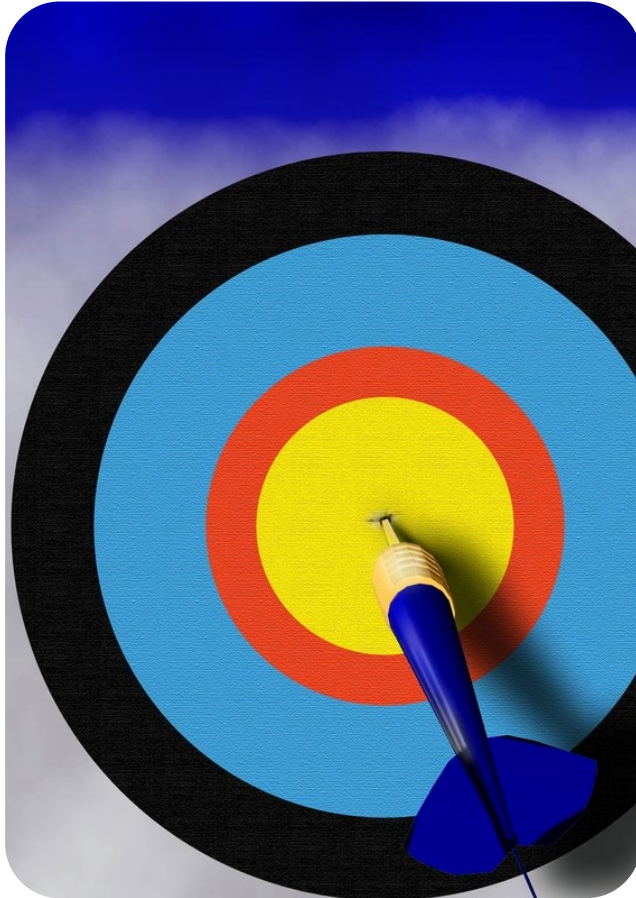


Handout – Target Market Research

Ann's Nursery Target Markets Research Worksheet

	B to B	B to B	B to C	B to Direct to Consumer
Target Markets	Local Nursery	Distant Nursery	Local Gardener	Internet Gardener
Channel Position	producer/ retailer	produce/ retailer	consumer	retailer/ consumer
Key Demographics	\$1-30M sales; broad product	\$1-30M sales; broad product	high end	high end experience
Buying Habits	trust of product; personal connection	trust of product; pricing	local rep; available; pricing	reputation; delivery
Market Size and Share	200 x \$50k share 5%	4000 x\$50k share 1/10%	\$500k share 5%	2M x \$100 share 1/5%

Target Markets



- General description
 - Target markets
 - Channel position
 - Demographics
 - Buying habits
- Key needs vs. your products/services
- Cost vs. profit
- Sales size and estimate of your potential market penetration

Target Market Comparison and Selection



- Fills target customer needs
- More profitable
(considers cost and price)
- More sales
- Minimum channel conflict
- Favorable competitive environment
- Fits my vision and skills

Use Handout – Target Market Comparison

Target Market Comparison and Selection



	Target Market 1	Target Market 2	Target Market 3	Target Market 4
Need				
Profit				
Sales				
Channel Conflict				
Competition				
Fits Me				

Handout – Target Market Comparison

Ann's Nursery Target Market Comparison

Target Markets	Local Nursery	Distant Nursery	Local Gardener	Internet Gardener
Need	+	+	+	+
Profit	++	0	+	+
Sales	++++	++	-	+
Channel Conflict	+	+	-	0
Competition	0	-	-	0
Fits Me	++	0	-	+

Marketing Message



Concise message about your products or services that:

- Fulfills target customer needs
 - Quality
 - Price
 - Availability
 - Dependability (etc.)
- Clearly identifies unique/key features
- Can be consistently communicated in all marketing material and media

Handout - Marketing Message Outline

Marketing Message



Ann's Nursery (*business*) offers to discerning growers and gardeners (*target customers*) high quality ornamental trees, shrubs and vines (*products*) backed by well known horticulturalist, Dr. Ann Murphy, a one year money back "guarantee to grow" and extended plant care documentation (*unique features*)

Marketing Communication



Methods and Tools

- **Advertising** : radio, TV, newspaper, magazine, direct mail, yellow pages
- **Public Relations** : print, radio, TV
- **Collateral**: business cards, tri-folds, stationery, flyers
- **Digital** (websites, e-mail, search engine marketing, social media marketing, content marketing)
- **Product samples, special offers**
- **Presentation material, signage**
- **Customer surveys**

Marketing Strategy/Expense Outline




Consolidate all components outlined into a cohesive Marketing Strategy

- Marketing message
- Channel choice/sales approach (direct sale, internet, etc.)
- Methods used and related cost:
 - One time costs (sales booth, web design)
 - Periodic expenses (advertising, reprints)
 - Staff marketing approaches and time
 - Other promotional activity

Marketing Calendar

<https://www.score.org/resource/marketing-calendar-template>

 Marketing Calendar Template							
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7
Print Ads	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Radio Ads	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
TV Ads	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Outdoor Ads	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Direct Mail	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Other Advertising	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Press Releases	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:
Website Updates	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:	Details: Cost: Results:

Marketing Expense Strategy

	Target Market 1	Target Market 2	Target Market 3	Target Market 4
One-Time Expenses				
Monthly or Annual Expenses				
Labor Costs				

Handout – Marketing Expenses Strategy

Ann's Nursery Marketing Expense Strategy

	Local Retailer	Distant Retailer	Internet to Customer
One Time Expenses	\$1000 for samples	\$3000 for displays	\$2000 for web page
Monthly/ Annual Expenses		\$2000 year for travel	\$100 per month for web hosting
Labor Cost	0.5 staff person	0.25 staff person	0.25 staff person

Handout Marketing Expenses Strategy

Keeping Your Customers...

... and getting new ones

When you have a new prospect...

- Provide a W O W ! Experience
- Entice them to stay in touch (Social networks, email, mobile, events, direct mail,.....)
- Engage people (Discussion, promotions, event, poll/survey, sharing information,.....)

Engagement = social visibility = new prospects!

Feasibility Plan Outline



Follow Ann's Nursery Feasibility Plan Outline

- Business Idea
- Product and Service Offering
- Pricing Strategy
- Competitive Comparison
- Target Markets
- Marketing Strategies to Reach Target Customers

Review



- Competition
- Product and services description
- Pricing strategy
- Target markets and channels
- Marketing strategies to reach customers
- Marketing message
- Business Structure
- Sales Basics
- Homework

Homework

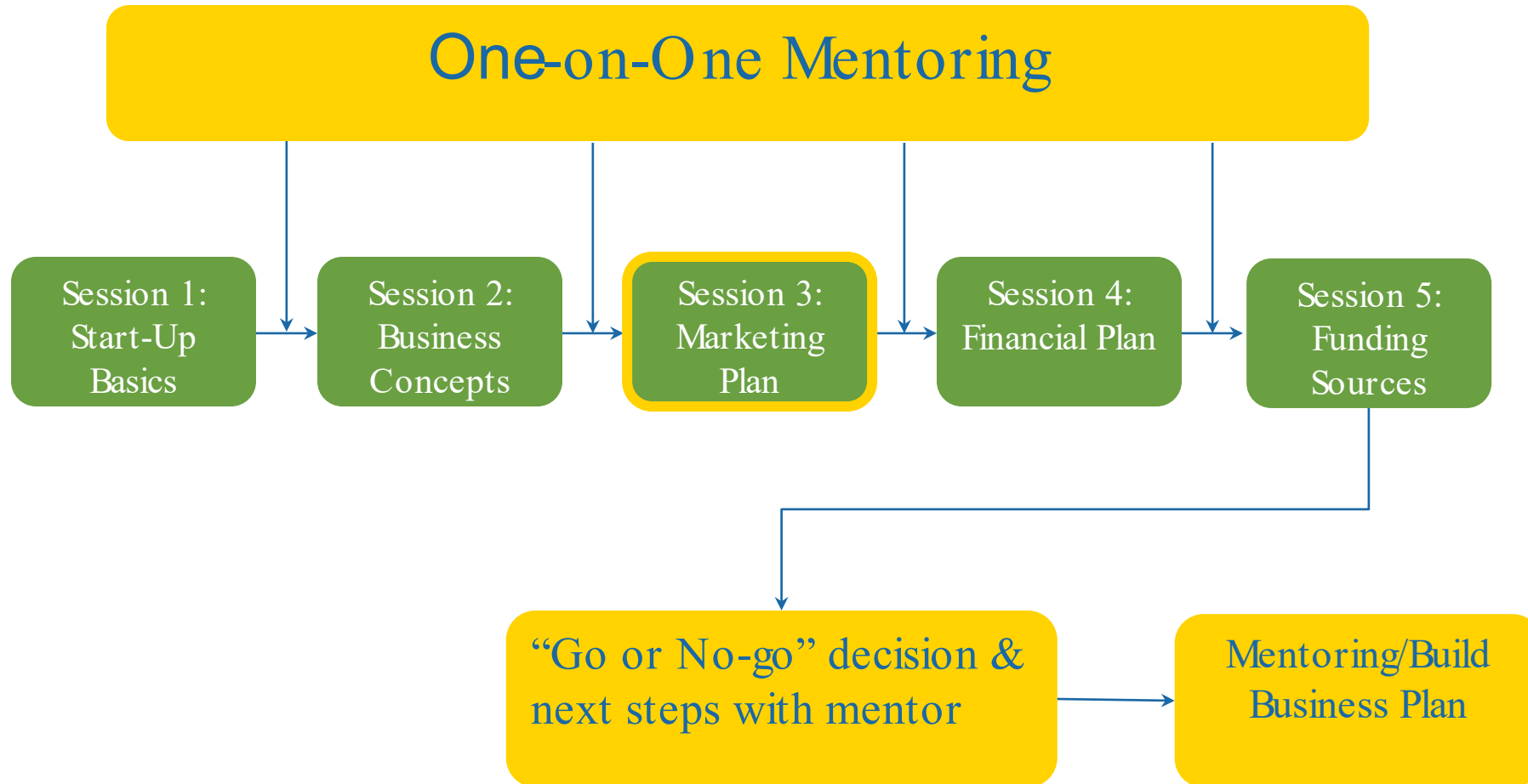
1. Complete the handouts from session 3:
 - a. Target Market research
 - b. Target Market Comparison
 - c. Competitive Comparison Chart
 - d. Marketing Expense Strategy
 - e. Pricing Strategy
 - f. Product & Service Description
 - g. Marketing Outline Message
2. Finish drafting of your Business Feasibility Plan.
3. Bring a calculator.

See you at the next session on Financial Plan.

SCORE Startup Resources

- Request free start -up mentoring at [Cleveland Score](#)
- If you prefer learning -by-reading, download [Score Simple Steps to Starting a Business Workbook](#)
- If you prefer listening/watching, take the free Score webinar series [The Startup Roadmap](#)
- Also, download [Guide to Starting Up a Business in Ohio](#)
- If you might not need traditional bank financing, need to first organize your ideas, or suffer from writer's block, learn about the [one-page Business Model Canvas](#) method

Process Roadmap



Questions?



Thank You!

