**Marketing & Advertising**

**Workbook**

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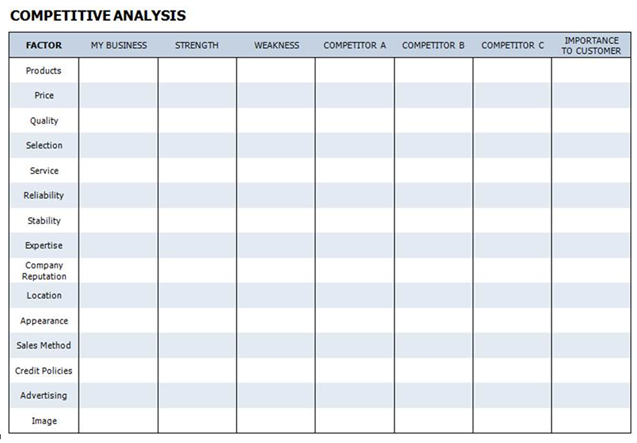
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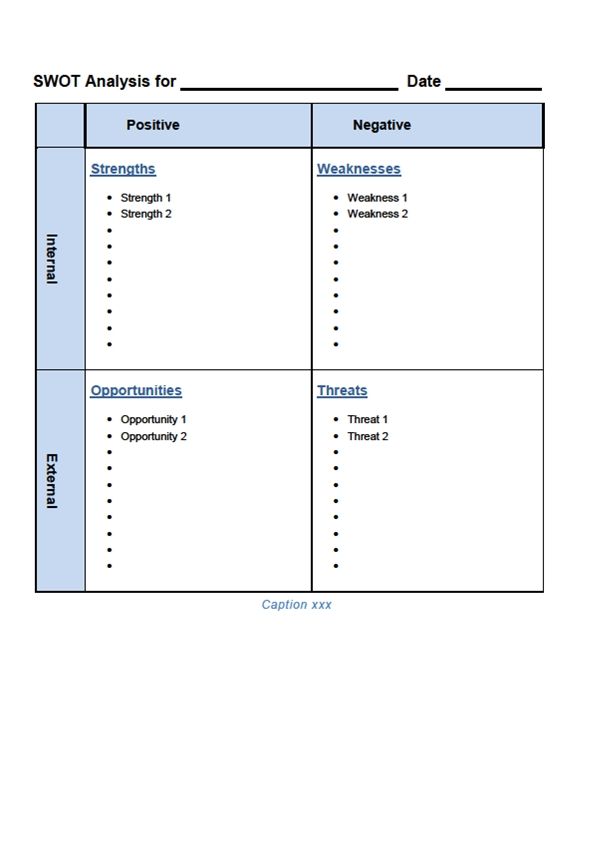
**Marketing and Advertising**

You will often find that many people confuse marketing with advertising or vice versa. While both components are important they are very different. Knowing the difference and doing your market research can put your company on the path to substantial growth.

Advertising is a single component of the marketing process. It's the part that involves getting the word out concerning your business, product, or the services you are offering. It involves the process of developing strategies such as ad placement in newspapers, direct mail, billboards, television, radio, and of course the Internet.

The best way to distinguish between advertising and marketing is to think of marketing as a pie, inside that pie you have slices of advertising, market research, media planning, public relations, product pricing, distribution, customer support, sales strategy, and community involvement. Advertising only equals one piece of the pie in the strategy. All of these elements must not only work independently but they also must work together towards the bigger goal. Marketing is a process that takes time and can involve hours of research for a marketing plan to be effective. Think of marketing as everything that an organization does to facilitate an exchange between company and consumer.

**Competitor Analysis Worksheet**



**VIRO Analysis**

* What identified ***strengths*** and ***opportunities*** are **unique** and **Valuable**? (relative to your competitors)
* Of these, which of these unique and valuable strengths and opportunities are difficult for other firms to **Imitate?**
* Of these, which unique and valuable strengths and opportunities are **Rare?**
* Having identified these – ask is your firm **Organized** to take advantage of these Unique, Valuable and Rare opportunities? If not – what do we need to do to take advantage of them?

**Advertising**

***Stage 1 - Plan the advertising effort***

Who are we selling this to?

Specify measurable objectives of the advertising effort.

Select the advertising budget and determine how to create the budget.

Create the key message, determine the content and how the content should be presented (Develop a “Call to Action” )

**Advertising**

***Stage 2 - Implement the advertising***

Develop a timeline

List your contacts/mediums

How we you ensure measurability?

**Advertising**

Stage 3 - Evaluate the advertising and its effect on sales.

Determine how you can measure if the advertising worked?