

**BE YOUR  
OWN BOSS**

# Be Your Own Boss

## Bitesize Session Two

### ‘The Customer Interface’

2<sup>nd</sup> March 2022

<https://bbf.uk.com/event/be-your-own-boss-bitesize-session-2>

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# Welcome and Introductions

**Lesley McKie**

**Business Support**

Buckinghamshire Business First

## BYOB Bitesize – Session Two

### Agenda

02/03/2022 Online webinar through a Zoom meeting

	<b>Welcome &amp; Introductions</b>
6.00pm	Group re-introductions
6.05pm	Matching your customers and your products
6.50pm	Break

	<b>Welcome back</b>
7.00pm	How to communicate with and distribute to your customers
7.30pm	Pricing your products and sales strategy
8.00pm	Session ends

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# Matching your customers to your products



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# Value proposition – the bundle of customer benefits

- What is your **product**?
- Which one of your **customer's problems** are you helping to solve?
- Which **customer needs** are you satisfying?

## What characteristics can you trade on?

**Newness** – no one else has it

**Performance** – better than the rest

**Customization** – bespoke to you and your needs

**“Getting the Job Done”** – it does exactly what it says on the tin!

**Design** – aesthetically, there is nothing more pleasing to the eye

**Brand/Status** – You need one of these, well just because you do!

**Price** – More affordable than most / reassuringly expensive

**Cost Reduction** – we will cut your costs with this product

**Risk Reduction** – Better safe than sorry

**Ethics** – my business values align with yours

**Accessibility** – Its simple, stupid...

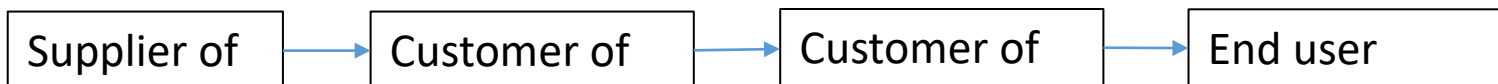
**Convenience/Usability** – Designed with ease of use in mind



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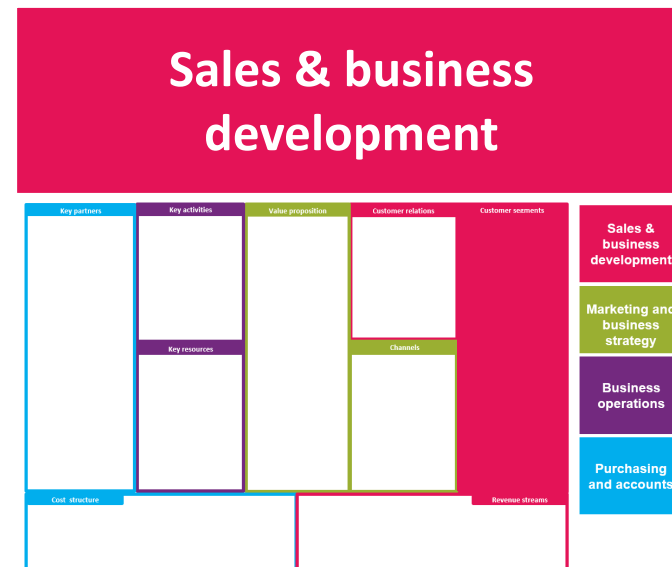
# Customer Segments – who are they?

- You are part of an extended Value-Chain
- How much do you know about the people buying from you?
- Are they the real people that benefit from using your goods or services?



Customer segmentation – are you casting a wide net or being very targeted?

1. Sector	2. Location	3. Company	4. Role	5. Person
Are you targeting one specific industry or group?	Does it matter how far away they are?	Are you targeting specific businesses / people?	Who within the business do you need to convince?	What do you know about the people you are selling to?



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# ‘How to build relationships with our customers.’

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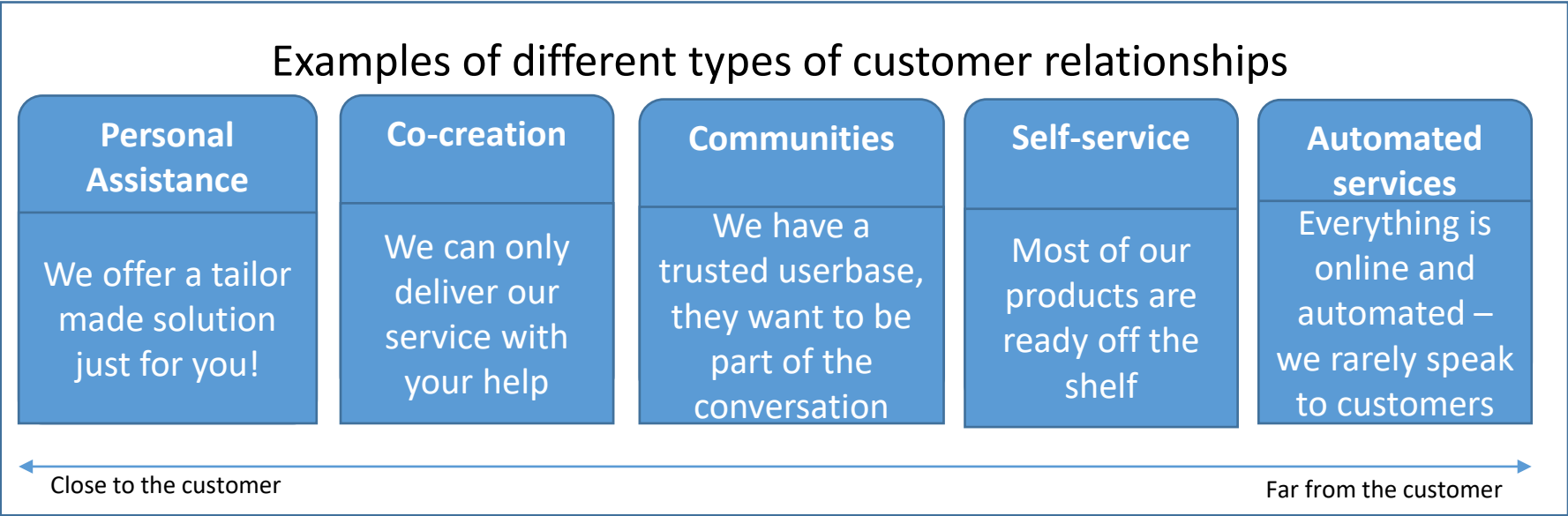
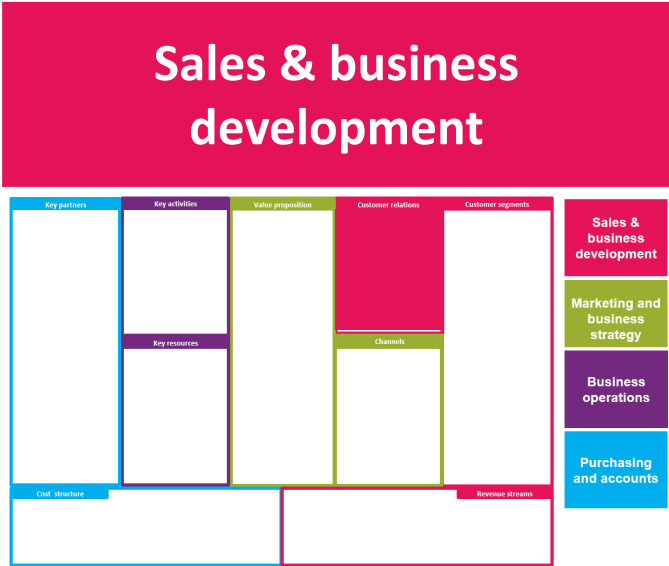


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# Customer Relations – different ways to do business together

What type of relationship would you expect to establish?  
 How do we maintain them?  
 Which ones have we already established?  
 How are they integrated with the rest of our business model?  
 How costly are they?



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~~Tea~~<sup>v</sup> Break – back in 10 mins please

*Coffee*



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**‘How to use our channels  
to target our customers.’**

**We start again at 7.00pm**

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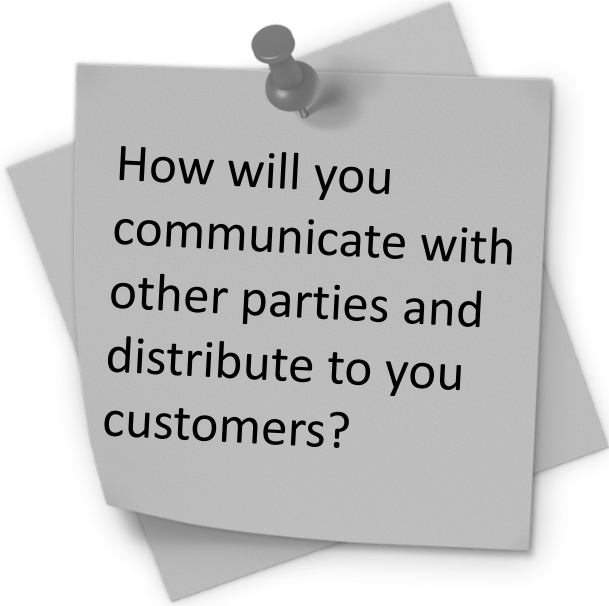
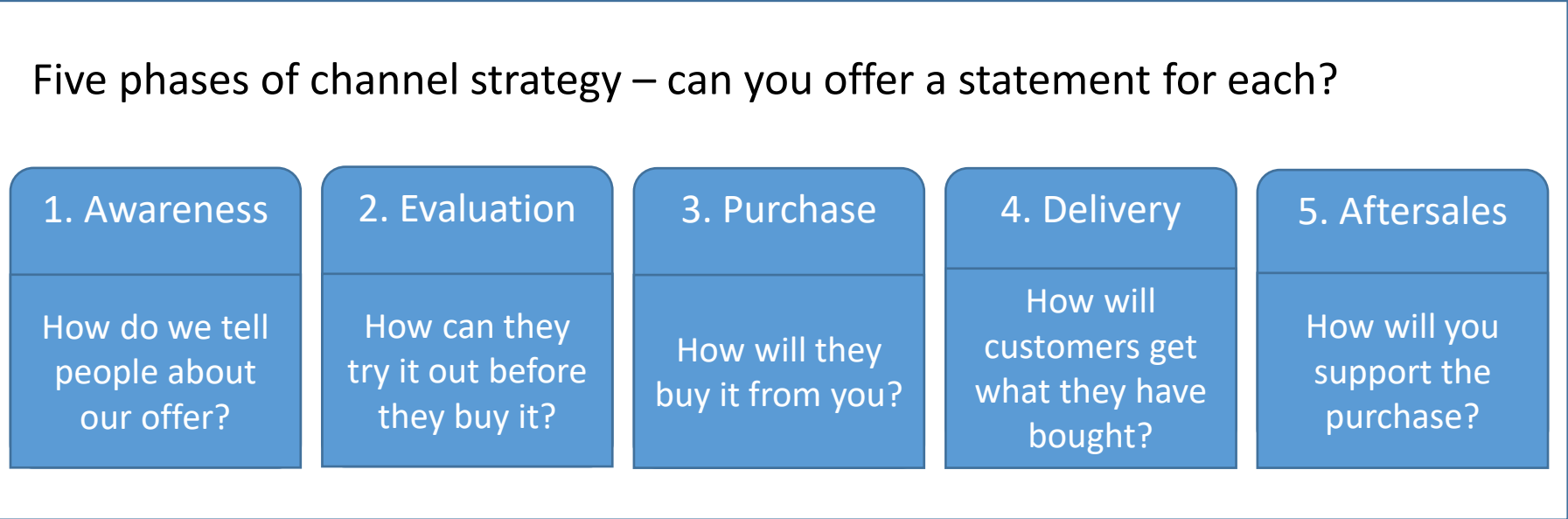


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# Channels to your chosen market

- Which Channels could you use to reach customers?
- Which channels work best?
- Which ones do the competition use?



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**Marketing and business strategy**

**Channels**

*How do we get our services to the market?*

BRAND ASSET	YOU	Competitor A	Competitor B
DOMAIN NAME			
WEBHOSTING			
TRADEMARK			
APP			
WEBSITE			
WEB SHOP			
SEO			
GOOGLE ADWORDS			
EMAIL ADDRESS			
COMPANIES HOUSE			
<hr/>			
LINKEDIN PROFILE			
LINKEDIN COMPANY PAGE			
FACEBOOK PAGE			
TWITTER ACCOUNT			
PINTEREST			
INSTAGRAM			
YOUTUBE			
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WHATSAPP			
TRADE PRESS			
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LOGO			
BUSINESS CARDS			
BROCHURES			
FLYERS			
PRICE LIST			



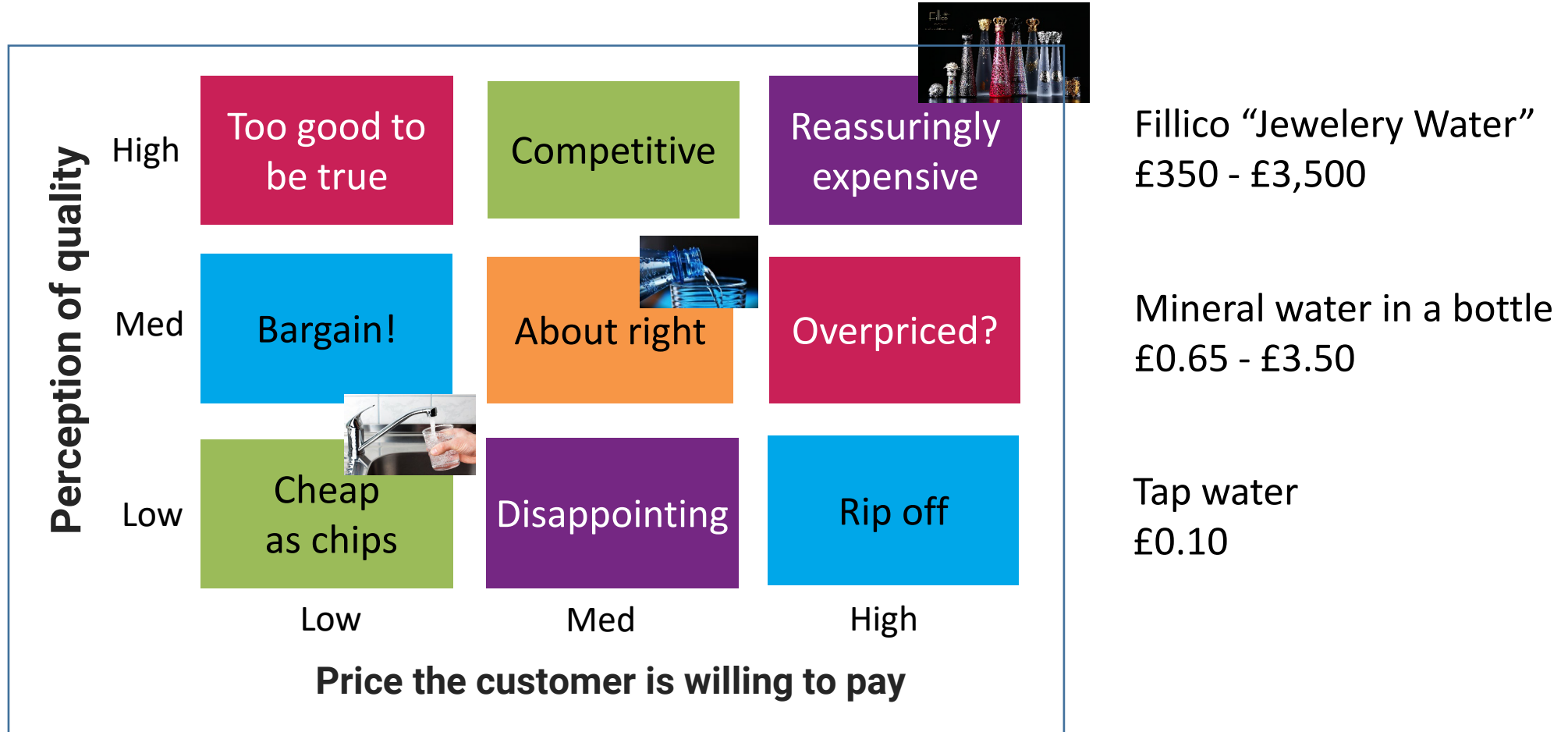
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# Who decides what is good value for money?

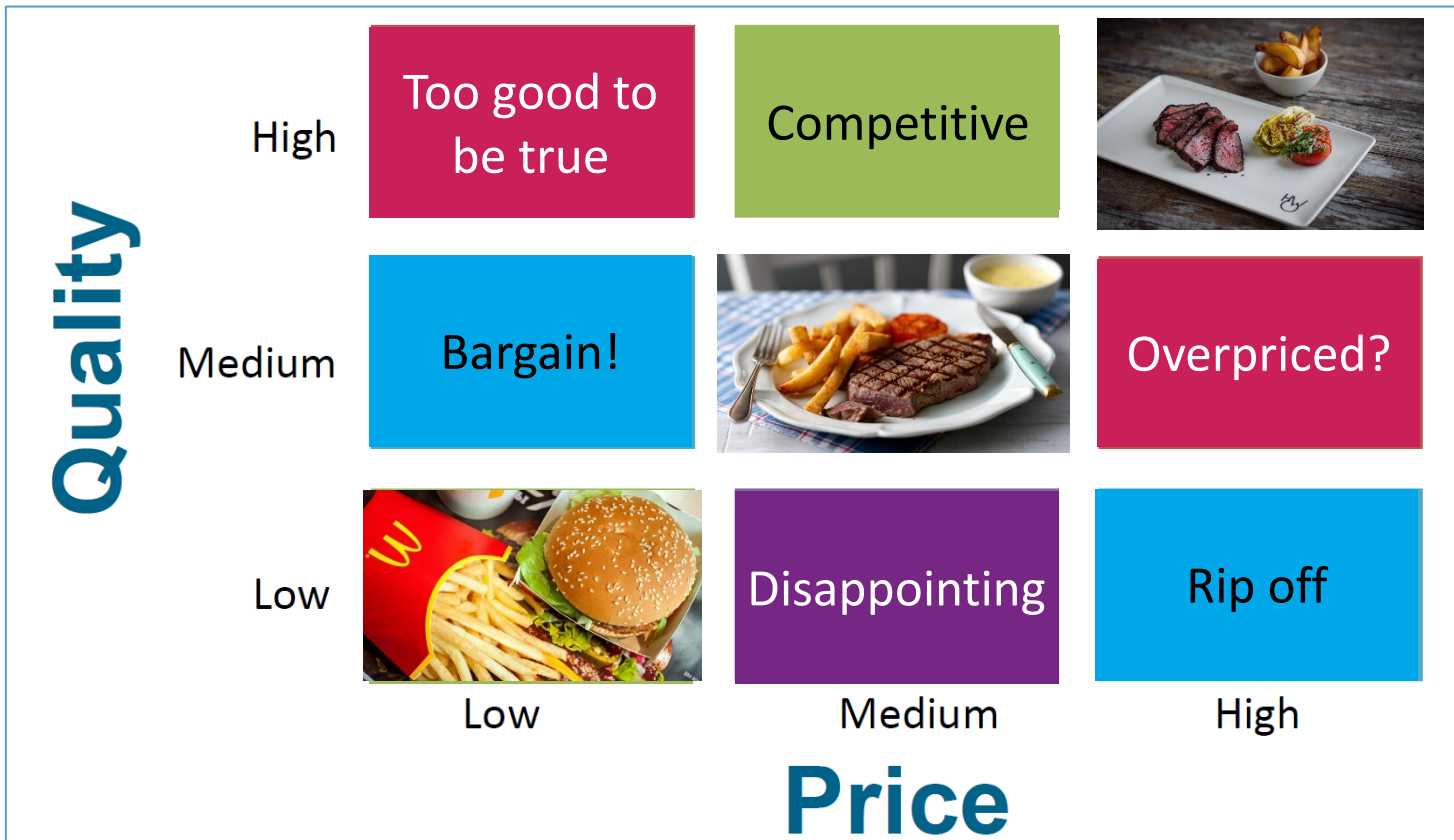
*Should I set the price now, or should I ask my customers first?*



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# Let's be straight with you

Who Sets the Price Point?



**Where's the beef?**

Maccie D = £5

Steak Dinner = £25

Kobe 'n Chips = £250

Will I need to get my pricing right from the start?

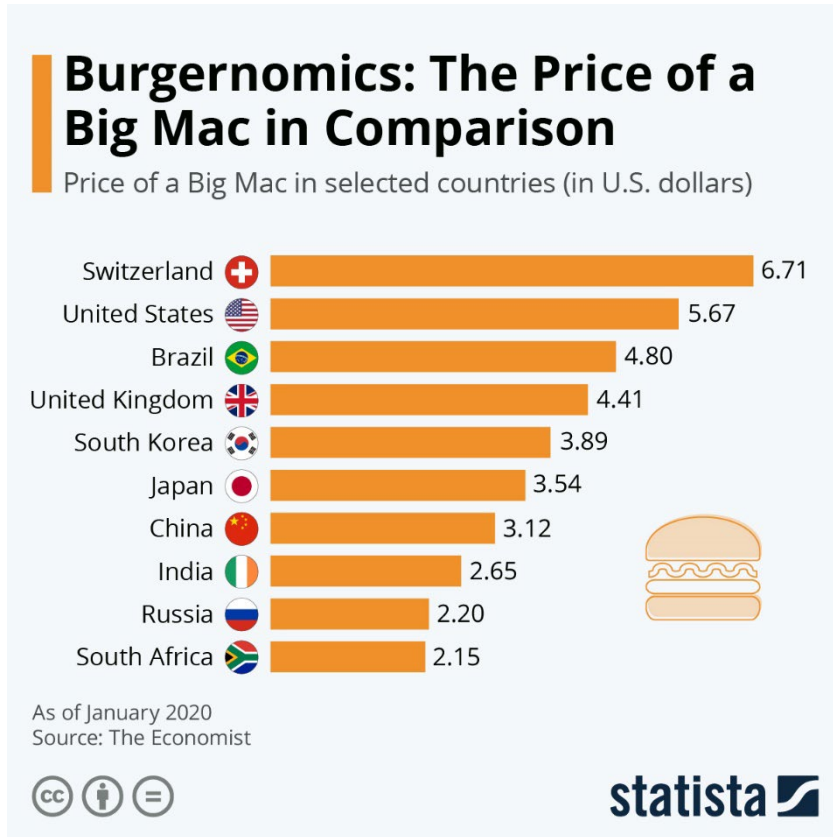
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# Price is relative to the cost to make your product and the price that people are able and willing to pay



## Figures

**Six most expensive** (18 July 2018) This statistic shows the most expensive places to buy a Big Mac.<sup>[27]</sup>

1. Switzerland – \$6.57 (6.50 CHF)
2. Sweden – \$5.83 (51.00 SEK)
3. United States – \$5.51 (5.51 USD)
4. Norway – \$5.22 (42 NOK)
5. Canada – \$5.08 (6.65 CAD)
6. Euro area – \$4.75 (4.56 EUR)

**Six cheapest** (18 July 2018) This statistic shows the least expensive places to buy a Big Mac.<sup>[27]</sup>

1. Egypt – \$1.75 (31.37 EGP)
2. Ukraine – \$1.91 (50 UAH)
3. Russia – \$2.09 (130 RUB)
4. Malaysia – \$2.10 (8.45 MYR)
5. Indonesia – \$2.19 (31,500 IDR)
6. Taiwan – \$2.27 (69 TWD)

**Six fastest earned** (July 2015) This statistic shows the average working time required to buy one Big Mac in selected cities around the world in 2015.<sup>[28]</sup>

1. Hong Kong – 8.6 min
2. Luxembourg – 10.3 min
3. Japan, Tokyo – 10.4 min
4. Switzerland, Zürich – 10.6 min
5. United States, Miami – 10.7 min
6. Switzerland, Geneva – 10.8 min

**Six slowest earned** (July 2015) This statistic shows the average working time required to buy one Big Mac in selected cities around the world in 2015.<sup>[28]</sup>

1. Kenya, Nairobi – 172.6 min
2. Philippines, Manila – 87.5 min
3. Mexico, Mexico City – 78.4 min
4. Indonesia, Jakarta – 66.7 min
5. Egypt, Cairo – 62.5 min
6. Ukraine, Kyiv – 54.7 min

Big Mac index looks at the price of an identical product across the globe

# Revenues that stream into your business

## Questions to ask yourself

- How much are customers currently paying elsewhere?
- How are they currently paying – is your offer better?
- Have you got a unit price?
- Have you estimated how many you will sell in year one?

## 1. Which way will they buy from you?

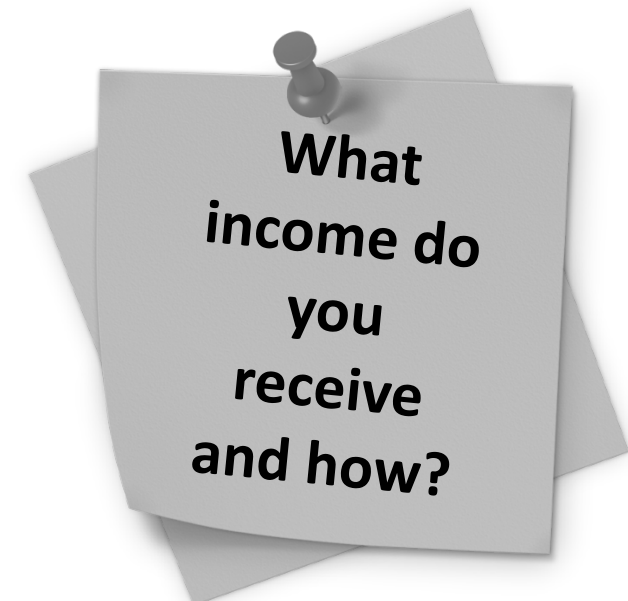
- Subscription, Usage fee
- Lending/Leasing/ Licensing
- Brokerage/Referral fees
- Recurring purchases
- One-off transactions

## 3 - Taking payment

- Upfront / on account?
- PayPal, shopify, iZettle contactless, cash, bank transfer

## 2 - How will you price your goods?

- List Price
- Product Variable Pricing
- Volume Dependent
- Customer Segment Dependent
- Freemium
- Entry level Minimum Viable Product
- Tiered pricing based on features



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# Thank You

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# Keep in contact



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