



## Capturing a new Market

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# Capturing a New Market



# Understanding the Market



- What are the applications for which Customers need the product.
- How is our product suited to the applications ?
- How are the Best in class Competitors serving the Customers ?
- What are the various options of reaching the customer ? Dealer network / Agents etc
- What are the sources of information about Customers who need the product ?
- What is the Organization of the Best in class Competitors?
- Analysis of the Products of Competitors – Best features.
- Segments of the Market – Application wise and Price wise.
- How are the Competitors promoting their products ?
- Sources of information for Customers regarding

# Positioning yourself



- Positioning of our product in the market.
- Price points for various segments.
- Segments on which we should focus.
- The Organization of our sales force
- The Organization of Dealer sales force
- Our Reach Policy to reach the customers.
- Our Promise to the Customers.
- Our Promotion methods.
- Our Products and Product features.
- Our Collaterals.
- Our Service Promise to the Customer
- Our Service organization.
- Our Customer response plan
- Profitability of our products
- Decide lead time needs and our approach to delivery.

# Execute Efficiently



- ❖ Active Promotion of the Product as per plan.
  - ❖ Advertisements
  - ❖ Customer meets
  - ❖ Participate in Exhibitions, fairs etc
  - ❖ Seminars etc
- ❖ Generate Enquiries.
- ❖ Convert Enquiries to Orders
- ❖ Dispatch
- ❖ After Sales service
- ❖ Customer Relationship management
- ❖ Spares Sales
- ❖ Key account management
- ❖ Repeat Sales
- ❖ Establish MOPs to know whether the process and results are as per plan.
  - ❖ Process MOPs
  - ❖ Result MOPs
- ❖ Keep course correcting our approach on the basis of Results of MOPs.



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**Thank you**