



THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

Identifying Your Target Market

Aquaculture Boot Camp 2

February 10, 2018



Research the market before you begin

- Food trends
- Consumer trends
- Local demand
- Price vs. customer's willingness to pay
- Develop a customer profile



PRODUCE

1. Uncommon herbs
2. Hybrid fruit/vegetables
3. Heirloom fruit and vegetables
4. Exotic fruit
5. Superfruit

PROTEIN

1. New cuts of meat
2. Sustainable seafood
3. Heritage-breed meats
4. Plant-based burgers
5. House-made sausage

RESTAURANT CONCEPTS

1. Chef-driven fast-casual concepts
2. Food waste reduction
3. Meal kits
4. Small-plate menus/restaurant concepts
5. Commissaries

SWEETS

1. Thai-rolled ice cream
2. Doughnuts with non-traditional filling
3. Artisan/house-made ice cream
4. Savory desserts
5. Smoked dessert ingredients



Market Research

home > archives

consumer & food

“ It's all about velocity! In the food and consumer products industry - it's all faster. A faster focus on 'fresh' food. New taste trends happen faster. There's faster innovation with ethical packaging. The collapse of product lifestyles. Faster brand and marketing challenges. Geo-fencing and the massive transformation of the retail space! -- Jim Carroll”



<https://www.jimcarroll.com/category/trends/consumer-food-trends/#.WBI7dk3rupo>

- Professional Associations
- Industry Associations
- National Publications
- Local grocery, restaurant, farmers' market, etc.
- Census Data

Aquaculture figures for 2015 are not yet available, but the U.S. aquaculture industry, generated 608 million pounds of seafood valued at \$1.3 billion in 2014. This equates to 20 percent of the value and 6 percent of the volume of total U.S. production of fishery products.

<http://www.noaa.gov/media-release/americans-added-nearly-1-pound-of-seafood-to-their-diet-in-2015>



Brand/Image Trends 2017

Consumers will have greater influence on brands by providing feedback on their needs and experiences.

The increasing role of artificial intelligence: predicting customers needs rapidly.

Curating information for consumers: information overload is real. Customers will look to those who can sort the information in a meaningful way and provide the expertise they desire.



Hipster Hannah & Granola Graham

Purchasing Motivation

- *Be Unique*
- *Learning opportunity*
- *Pollinator & environmentally friendly*
- *Native landscapes*
- *Organic*

How H&G will find us:

- *Website*
- *DIY project blog*
- *Cross-advertising with their favorite brewery*
- *Educational events*
- *Farmers markets*

How to get H&G in the door

- *Great retail experience*
- *Business practice transparency*
- *Support for pollinators, the environment/organic practices*

How to keep H&G

- *Environmental consciousness*
- *Excellent retail experience EVERY time*
- *Good events*
- *Knowledgeable & friendly staff*

Develop a customer profile –

- Consumer vs. Business
- Location
- Demographics
- Psychographics
- How do they gather information?



Brand/Image Trends 2017

Writtent.com asked 25 marketing experts, 'What are your top 3 content marketing trends for 2017 and beyond?'

Their responses offer a variety of predictions, and many believe that more focus will be placed on personalized and niche content, live events, visual content, interactive content, virtual reality, ...

<https://writtent.com/blog/content-marketing-trends/#topexperts>



Have a great 'brand'

- What is your logo?
- What colors will you use?
 - Consistency
 - Easy to look at
 - Easy to replicate
- Weave your brand into everything you paint, wear and bring along



The 4 P's of Marketing

1. Product
2. Place
3. Price
4. Promotion



Product

How will you **position** your **product** in the market?

- The best quality available?
- The cheapest?
- The best value for the money?
- The most convenient?
- Is it a necessity or a luxury item?



Place (position)

The products or services you offer will help determine where you **place (position)** your product in the market.

- For example, if you sell bottled water, is your product the 'top of the line' which has added features/benefits? Or is it simply bottled water which offers convenience to the ultimate consumer?
- Propel calcium vs. Sam's Club – discuss the features of each of these.



Pricing your product

The way in which you **price** your **product** conveys a message to your consumer.

- If it is the most costly bottle of water what message does that send to the consumer?
- If it is the least costly bottle of water, what message does that send to the consumer?



Is your **Promotion** Consistent?

Does your logo appear on **all** your print materials?

Does it clearly reflect your company's mission?

Does it set you apart from you competitors?

Do you recognize these logos? Why?





How to develop a consistent message

- Development of a **Marketing Plan** can help you project a consistent message to your customers and potential customers.
- A marketing plan can also help determine your marketing budget and where best to spend those marketing dollars.
- A good place to start is to gather all your current marketing materials and evaluate what message they are sending.
- Then you can begin to develop a **marketing plan.**



Identifying Your Target Market

Where do you begin? Demographic information

- Age
- Gender
- Income level
- Education level
- Geographic location
- Marital status
- Employment status
- Number in household

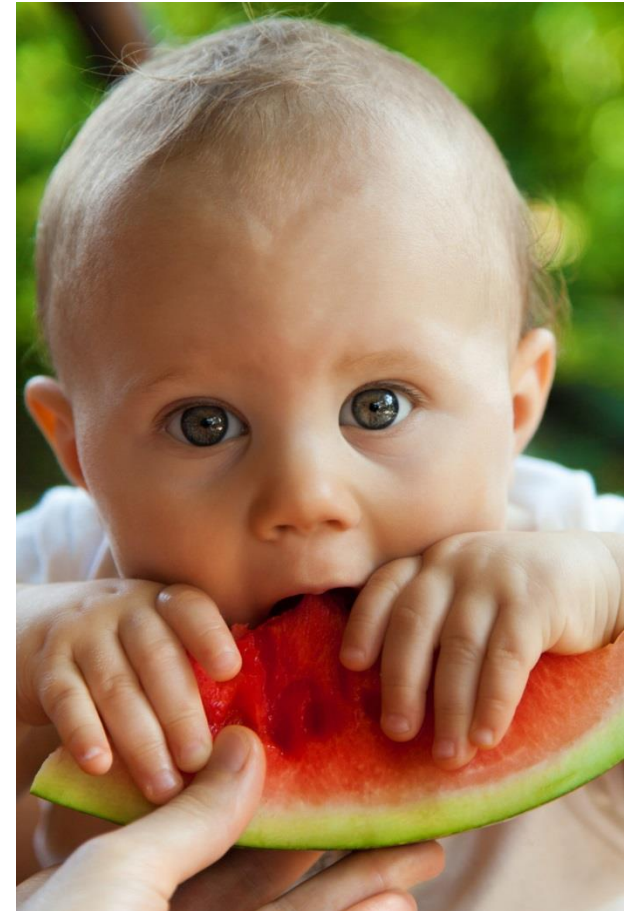




Identifying Your Target Market

Psychographic Information

- Values
- Interests
- Lifestyle
- Attitudes
- Opinions





Identifying Your Target Market

Now What?

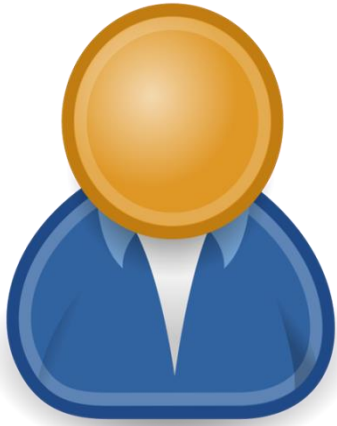
Based on your product – begin to develop your customer profile.

What does your ideal customer “look” like?

- Sufficient income to purchase your product
- Ability to access your product
- Recognizes the benefits of your product



Identifying Your Target Market



Your ideal customer

- Age, income, education, kids?
- Values (supporting local)
- Interests – healthy foods for self/family
- Lifestyle – single, family, retired, etc.



Example

Demographics

Moms with kids preK-middle school

Values

- Kid friendly
- Educational
- Healthy
- Easy to prepare meals

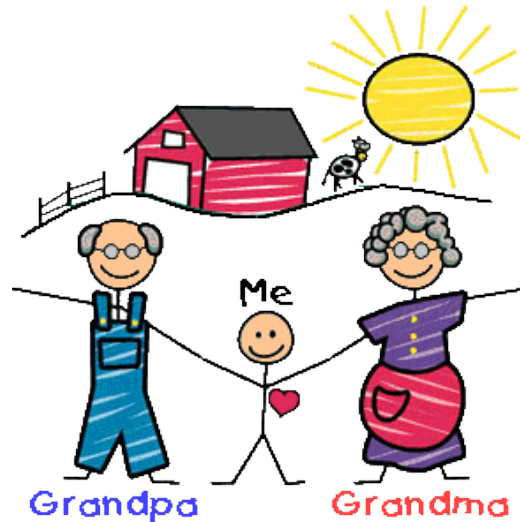
Lifestyle

Busy, interested in health,
little time for “self”





Example



Demographics

Grandparents

Values

- Experiences
- Recreating their own memories with their grandkids
- Educational

Lifestyle

- Desire to educate their grandchildren in a fun way
- Create positive impact



Shift - AmericanHort



The Consolidation of ANLA and OFA

<http://americanhort.org/>



Do-It-All Allison

Purchasing Motivation

- *Support a cause with purchase*
- *Buy Local*
- *Eating Healthy*
- *Caring for the environment*

How Allison will find us:

- *Website*
- *Social Media*
- *Word-of-Mouth*
- *Community Events Calendar*
- *Main St. Location*

How to get Allison in the door

- *Community Events*
- *Well-versed business story*
- *Clear reflection of product benefits*

How to keep Allison

- *Excellent retail experience*
- *Patient & personable customer service*
- *Transparent business practices*
- *Public involvement in good causes*
- *Store events*

AmericanHort – Shift Project

http://americanhort.org/AH/Events_Programs/SHIFT/shift_bringing_the_industry_forward.aspx



Retired Ronna

Purchasing Motivation

- *Nostalgic memories*
- *Beauty*
- *Passion for Plants*

How Ronna will find you:

- *Community Newsletter*
- *Newspaper*
- *Mail*
- *Word-of-Mouth*
- *Local Garden Club*
- *Community events*

How to get Ronna in the door

- *Day-time hours*
- *Kid friendly*
- *Quality*

How to keep Ronna

- *Good customer service*
- *Quality*
- *Kid-oriented environment*



Develop Your Customer Profile

Demographics	Psychographics	Buying Motivations	Communications	Keep Them Coming Back



Identifying Your Target Market

How do they get information?

Based on customer profile –

- Newspaper
- Social media – which platform(s)
- Community events/newsletters
- Clubs, groups, etc.
- Signage



Identifying Your Target Market

Based on how your customers get information you can now develop your marketing plan.

- Where will you market?
- What “story” will you tell?
- How much will you budget?
- How will you measure success?



Develop Your Marketing Plan

Target Market	Product/ Service	Competitive Advantage	Promotion Strategies	Sales Forecast (goals)	Measures of Success	Date	Cost
Women 25-35 with children	U-pick	Experience for the kids Healthy food	Facebook Moms group	Increase sales on weekdays by 10%	Sales on week days, likes on FB,	Weekly	\$25



Your Marketing “To-Do’s”

1. Have a mission
2. Research target market trends
3. Brand plan – Plus train family/employees
4. Press Release Contacts
5. Print materials
6. Website – analytics
7. Social media – prep & plan
8. Set marketing timeline & budget
9. Be ready for change
10. Have fun!



Review: Identifying Your Market

- What are the current food trends?
- 4 P's of marketing
- Who is your target customer?
- How often will they purchase and how much will they pay?
- How will you communicate with them?



Identifying Your Target Market



Christie Welch

Direct Ag. Marketing Specialist

OSU South Centers

1864 Shyville Rd.

Piketon, OH 45661

740-289-2071 x234 Office

welch.183@osu.edu

<http://southcenters.osu.edu/marketing>