



CROP PRODUCTION LEVEL IV

Based on March, 2018, Version 3 Occupational standards

Module Title: Coordinating crop product marketing

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Table of Contents

LO# 1: Analyze Market Information	5
Instruction sheet	5
Information Sheet 1- Researching and Analyzing Relevant Information About Market Trends	7
Self-check 1	15
INFORMATION SHEET 2- Presenting Collected Information	16
Self-Check – 2	21
Information Sheet 3- Analyzing past trends and developments	22
Self-Check – 3	27
Information sheet-4. Conducting market and situation analysis.	28
Self-Check – 4	41
Information sheet-5. Identifying, researching and analyzing markets.....	42
Self-Check – 5	47
Information sheet-6. Identifying and Evaluating Competing Products	49
Self-Check – 6	52
Information sheet-7. Continual monitoring of market environment.	54
Self-Check – 7	56
Information sheet-8. The legal, ethical and environmental constraints.....	57
Self-Check – 8	69
 LO #2- Identify Marketing Requirements	 70
Instruction sheet	70
Information Sheet 1- Creating Promotional Materials.....	71
Self-Check – 1	74
Information Sheet 2- Recording and communicating priorities, responsibilities, timelines and budgets	75
Self-Check – 2	76
Information Sheet 3- Evaluating Proximity of the Market Area.	77
Self-Check – 3	78
 LO #3- Develop a Marketing Plan	 79
Instruction sheet.....	79
Information Sheet 1- Assessing and interpreting alternative marketing strategies and techniques	81
Self-Check – 1	86



Information Sheet 2- Assessing marketing strategies, market environment and substantiated trends. 87

 Self-Check – 2 89

Information Sheet 3- Incorporating Suitable Advice. 90

 Self-Check – 3 93

Information Sheet 4 - Developing a measurable cost-effective marketing plan... 94

 Self-Check – 4 101

Information Sheet 5 - Preparing and recording detailed plans for promotional activities 102

 Self-Check – 5 103

Information Sheet 6 - Outlining Promotional Plan..... 104

 Self-Check – 6 107

Information Sheet 7. Taking into account strategies of feedback. **Error!**

Bookmark not defined.

 Self-Check – 7 **Error! Bookmark not defined.**

Information Sheet 8 - Establishing Marketing Objectives 109

 Self-Check – 8 111

LO #4- Implement Marketing Activities 113

Instruction sheet 113

Information Sheet 1-. Scheduling planned marketing activities. 115

 Self-Check – 1 117

Information Sheet 2-. Establishing criteria to measure success of promotional activities. 119

 Self-Check – 2 121

Information Sheet 3-. Developing and meeting measurable performance targets 122

 Self-Check – 3 129

Information Sheet 4: Defining and Establishing Required Distribution Channels 130

 Self-Check – 4 134

Information sheet 5: Organizing distribution channels, and product and service information. 135

 Self-Check – 5 137

Information sheet 6: Making adjustments to the promotional strategy product distribution 138

 Self-Check – 6 139

Information Sheet 7: Implementing Marketing Activities 140

 Self-Check – 7 143



LO #5- . Evaluate marketing performance 144

Instruction sheet 144

Information sheet 1: Monitoring Product, pricing and distribution policies 145

 Self-Check – 1 148

Information sheet 2: Identifying and taking corrective action in implementing marketing 149

 Self-Check – 2 150

Information sheet 3- Making an objective assessment of the marketing plan and implementation 152

 Self-Check – 3 155

Information sheet 4: Documenting relevant information of marketing..... 156

 Self-Check – 4 158

Reference Materials 161



LG #81	LO# 1: Analyze Market Information
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Instruction sheet
<p>This learning guide is developed to provide you the necessary information regarding the following content coverage and topics:</p> <ul style="list-style-type: none"> • Researching and analyzing relevant information. • Presenting collected information • Analyzing past trends and developments • Conducting market and situation analysis. • Identifying , researching and analyzing markets • identifying and evaluating competing products • Continual monitoring market environment. • Identifying the legal, ethical and environmental constraints <p>This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:</p> <ul style="list-style-type: none"> • Research and analyze relevant information. • Present collected information • Analyze past trends and developments • Conduct market and situation analysis. • Identify , research and analyze markets • Identify and evaluating competing products • Continual monitoring market environment. • Identify the legal, ethical and environmental constraints <p>Learning Instructions:</p>



1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described below.
3. Read the information written in the “Information Sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
4. Accomplish the “Self-checks” which are placed following all information sheets.
5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (You are to get the key answer only after you finished answering the Self-checks).
6. If your performance is satisfactory proceed to the next learning guide,
7. If your performance is unsatisfactory, see your trainer for further instructions



Information Sheet 1- Researching and Analyzing Relevant Information About Market Trends

1.1. Concepts in marketing

1.1.1 .Marketing and marketing system

Marketing is defined as a management orientation focusing all the activities of the organization/individuals on satisfying customer needs and wants, thereby helping achieve the organization's/Individual's long-range objectives.

Agricultural and food marketing system comprises all functions, and agencies who perform those activities, which are necessary in order to profitably exploit opportunities in the marketplace.

1.1.2. Functions of marketing

Marketing functions are classified into three groups:

1. Exchange functions

Buying and Selling: They are directly associated with negotiating an exchange of ownership – or flow of title – between a seller and a prospective buyer. Buying activities include searching for, gathering information about, evaluating alternative products and suppliers, and negotiating a purchase agreement. The selling function involves identifying and seeking out potential buyers, determining an asking price, negotiating terms of sale, and similar activities. The ultimate aim for any seller is to meet its consumer (buyer's) needs. Thus, a farmer can be said to be market oriented when production is purposely planned to meet specific demands or market opportunities. For example, a contract farmer, who wishes to meet the needs of a food processor producing sorghum-based malted drinks will only grow improved sorghum seed. It will avoid any inputs likely to adversely affect the storage and/or processing properties of the sorghum and will continually seek new and better inputs which will add further value to its product in the eyes of the customer (food processor).

Page 7 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
---------------	--------------------------	---	------------------------------



2. Physical functions

Storage: Balances supply of and demand for agricultural and food products. Agricultural production in developing countries is usually seasonal whilst demand is generally continuous throughout the year. Hence the need for storage to allow a smooth, and as far as possible, uninterrupted flow of product into the market.

Transportation: Making the product available where it is needed, without adding unreasonably to the overall cost of the produce. Adequate performance of this function requires consideration of alternative routes and types of transportation, with a view to achieving timeliness, maintaining produce quality and minimizing shipping costs.

3. Facilitating functions

Standardization: concerned with the establishment and maintenance of uniform measurements of produce quality and/or quantity. This function simplifies buying and selling as well as reducing marketing costs by enabling buyers to specify precisely what they want and suppliers to communicate what they are able and willing to supply with respect to both quantity and quality of product. In the absence of standard weights and measures trade either becomes more expensive to conduct or impossible altogether.

Quality differences in agricultural products may be due to production methods and/or because of the quality of inputs used. Technological innovation can also give rise to quality differences. In addition, a buyer's assessment of a product's quality is often an expression of personal preference. Thus, for example, in some markets a small banana is judged to be in some sense 'better' than a large banana; white sugar is considered 'superior' to yellow sugar; long stemmed carnations are of 'higher quality' than short stemmed carnations; and white maize is 'easier to digest' than yellow maize.

Financing: In almost any production system there are inevitable lags between investing in the necessary raw materials (e.g. machinery, seeds, fertilizers, packaging, flavorings, stocks etc.) and receiving the payment for the sale of produce. During these lag periods some individual or institution must finance the investment

Page 8 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Risk bearing: In both the production and marketing of produce the possibility of incurring losses is always present. Physical risks include the destruction or deterioration of the produce through fire, excessive heat or cold, pests, floods, earthquakes etc. Market risks are those of adverse changes in the value of the produce between the processes of production and consumption. A change in consumer tastes can reduce the attractiveness of the produce and is, therefore, also a risk. All of these risks are borne by those organizations, companies and individuals.

Market intelligence: It is the process of collecting, interpreting, and disseminating information relevant to marketing decisions. The role of market intelligence is to reduce the level of risk in decision making. Through market intelligence the seller finds out what the customer needs and wants. The alternative is to find out through sales, or the lack of them. Marketing research helps establish what products are right for the market, which channels of distribution are most appropriate, how best to promote products and what prices are acceptable to the market. As with other marketing functions, intelligence gathering can be carried out by the seller or another party such as a government agency, the ministry of agriculture and food, or some other specialist organization.

Note: Each of these functions adds value to the product and they require inputs, so they incur costs. As long as the value added to the product is positive, most firms or entrepreneurs will find it profitable to compete to supply the service.

1.2. Researching and Analyzing Relevant Information About Market Trends

To undertake marketing effectively, businesses need information – information about customer wants, market demand, competition, distribution channels etc. This information needs to be updated regularly because businesses operate in a dynamic environment, characterized by frequent:

- **Changes in technology** – enabling new products and new production processes.

Page 9 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
---------------	--------------------------	---	------------------------------



- **Changes in consumer tastes** – meaning that the demand for some products will decline, whilst others will grow more popular.
- **Changes in the product ranges of competitors** – the introduction of new rival products, or changes in pricing policies can greatly influence the demand for a product
- **Changes in economic conditions** – an improvement or worsening of the economic climate will have an impact on incomes on a national or regional level. Different products may be affected differently e.g. luxuries v necessities etc

1.2.1 Marketing Research

Marketing research can be defined as follows:

The systematic gathering, recording and analyzing of data about problems relating to the marketing of goods and services:

- **Systematic** – using an organized and clear method or system
- **Gathering** – knowing what you are looking for, and collecting appropriate information
- **Recording** – keeping clear and organized records of what you are trying to find out
- **Analyzing** – ordering and making sense of your information in order to draw out trends and conclusions
- **Problems relating to marketing** – finding out the answers to questions that help the business to better understand its customers and other details about the marketplace

Scientific Procedures for carrying out marketing research

1. **Define the problem and the research objectives** – it is important that the problem or issues under investigation are clearly defined. Too broad a definition will result in a lot of unnecessary information: too narrow a definition may mean that further research will have to be undertaken. Research objectives should be **SMART** (i.e. Specific, Measurable, Achievable, Relevant and Time specific). This will reduce the risk of

Page 10 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



confusion or misunderstanding as the research is being conducted, and will make it easier to evaluate the research findings.

1.2.2. Develop the research plan

the next step is to decide on the most effective way to obtain the necessary information. This will involve a number of activities, including:

- Choosing which **sources of data** will be used? - Primary, secondary or both?
- If primary data needs to be collected, deciding what is the most appropriate **approach to the research**, e.g. a series of focus groups or a large-scale survey.
- Choosing the type of **research instruments** to be used – questionnaires are commonly used in surveys.
- Constructing a **sampling plan** – i.e, who is to be surveyed (the sampling frame), how many people should be surveyed (the sample size), how should they be chosen (the sample procedure)
- Deciding how **respondents will be contacted** – by post, telephone or in person.
- Setting the **budget** and **deadlines** for the completion of the research

1.2.2. Collect the Information

This is likely to be the most expensive stage of the research and most prone to error. Improvements in telecommunications and the increasing use of computers have helped to reduce the number of errors and made it easier to record and store information. However, researchers still need to be aware of the problems caused by biased or dishonest interviewers and respondents, and also how to deal with chosen respondents who cannot be contacted or refuse to take part.

1. **Analyze the information** – this involves turning the mass of data collected into meaningful information upon which decisions can be made. Data will be collated and statistical techniques applied, e.g., identifying the ‘average’ or most common response, or the range of views

.2. **Present the findings** – the precise format of the presentation and the level of detail required will need to be agreed in advance, as both will depend on the needs and wishes of those who commissioned the research.

Page 11 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



1.3. The purpose of marketing research?

Marketing research can help a business do one or more of the following:

1. **Gain a more detailed understanding of consumers' needs** – marketing research can help firms to discover consumers' opinions on a huge range of issues, e.g., views on products' prices, packaging, recent advertising campaigns
2. **Reduce the risk of product/business failure** – there is no guarantee that any new idea will be a commercial success, but accurate and up-to-date information on the market can help a business make informed decisions, hopefully leading to products that consumers want in sufficient numbers to achieve commercial success.
3. **Forecast future trends** – marketing research can not only provide information regarding the current state of the market but it can also be used to anticipate customer needs future customer needs. Firms can then make the necessary adjustments to their product portfolios and levels of output in order to remain successful.

1.4. Information a Business Need

Who are our customers? Are they young/old; male/female; national/international; how much do they earn?

How do customers make buying decisions in our market? What information do they need? How long do they take to make their minds up? Do they compare products with alternative competitor products first/

How well are our products selling? Are sales improving/declining/stable? Is the market growing/shrinking/stable; are we increasing our market share?

Have new products been introduced recently by competitors? Are they cheaper/more expensive, what new features do they have, how are they being promoted, are they selling?

Page 12 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



How can we respond successfully to changes in the marketplace? Do we introduce new products or modify old ones? Should we launch existing products in new markets? Are these changes in line with our corporate objectives?

1.5. Uses of Marketing Research

1.2.1 What kind of information can be obtained using marketing research?

Marketing decisions are made under conditions of uncertainty and risk.

For example:

- Will a new product sell as well as hoped?
- What will happen to customer demand if product prices are increased or reduced?
- How much (if anything) should be invested in a marketing campaign?
- What are the chances that an advertising campaign will reach the intended audience and how will they respond if it does?

Marketing research aims to reduce uncertainty and risk by providing information about the variables involved in the decision and the possible outcomes of marketing decisions and actions.

A wide variety of information used to support marketing decisions can be obtained from market research:

Information about the market:

- Analysis of the market potential for existing products e.g. market size, growth, changing sales trends
- Forecasting future demand for existing products
- Assessing the potential for new products
- Study of market trends
- Analysis of competitor behaviour and performance
- Analysis of market shares

Information about products:

- Likely customer acceptance/rejection of new products
- Comparison of existing products in the market, e.g., price, features, costs, distribution

Page 13 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



- Forecasting new uses for existing products
- Technologies that may threaten existing products
- New product development

Information about promotion in the market:

- Effectiveness of advertising
- Effectiveness of sales force (personal selling)
- Extent and effectiveness of sales promotional activities
- Competitor promotional strategies

Information about distribution in the market:

- Use and effectiveness of distribution channels
- Opportunities to sell direct
- Cost of transport and warehousing products
- Level and quality of after-sales service

Information about pricing in the market:

- What happens to demand following changes in price (a concept known as “elasticity” of demand”
- Analysis of the impact of changes in prices on revenues, costs and profits
- Customer perceptions of pricing

1.6. Sources Information for Market Research

- Potential customers
- Competitors
- Government officials

Page 14 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-check 1	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test II: Short Answer Questions

1. Define the term marketing and marketing system
2. Discuss the components of a marketing system
3. What is the purpose of conducting marketing research?
4. Discuss the scientific procedures for conducting marketing research

You can ask you teacher for the copy of the correct answers.

Note: Satisfactory rating - 20 points and above points

Unsatisfactory - below 20

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



INFORMATION SHEET 2- Presenting Collected Information

2.1. Statistical data presentation

Data are a set of facts, and provide a partial picture of reality. Whether data are being collected with a certain purpose or collected data are being utilized, questions regarding what information the data are conveying, how the data can be used, and what must be done to include more useful information must constantly be kept in mind.

Since most data are available to researchers in a raw format, they must be summarized, organized, and analyzed to usefully derive information from them. Furthermore, each data set needs to be presented in a certain way depending on what it is used for. Planning how the data will be presented is essential before appropriately processing raw data.

We describe the roles and appropriate use of text, tables, and graphs (graphs, plots, or charts), all of which are commonly used in reports, articles, posters, and presentations. Furthermore, we discuss the issues that must be addressed when presenting various kinds of information, and effective methods of presenting data, which are the end products of research, and of emphasizing specific information.

Methods of presentation must be determined according to the data format, the method of analysis to be used, and the information to be emphasized. Inappropriately presented data fail to clearly convey information to readers and reviewers. Even when the same information is being conveyed, different methods of presentation must be employed depending on what specific information is going to be emphasized. A method of presentation must be chosen after carefully weighing the advantages and disadvantages of different methods of presentation. If one wishes to compare or introduce two values at a certain time point, it is appropriate to use text or the written language. However, a table is the most appropriate when all information requires equal attention, and it allows readers to selectively look at information of their own interest. Graphs allow readers to understand the overall trend in data, and intuitively understand the comparison results

Page 16 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



between two groups. One thing to always bear in mind regardless of what method is used, however, is the simplicity of presentation.

Data can be presented in one of the three ways as:

- Text;
- Tabular form
- Graphical form
- Charts..

2.1.1. Text Presentation

Text is the main method of conveying information as it is used to explain results and trends, and provide contextual information. Data are fundamentally presented in paragraphs or sentences. Text can be used to provide interpretation or emphasize certain data. If quantitative information to be conveyed consists of one or two numbers, it is more appropriate to use written language than tables or graphs. For instance, information about the incidence rates of delirium following anesthesia in 2016–2017 can be presented with the use of a few numbers: **Example: The profitability rate of XY business were 11%, 13% and 15% in 2016, 2017 and. 2018 respectively.** If this information were to be presented in a graph or a table, it would occupy an unnecessarily large space on the page, without enhancing the readers' understanding of the data. If more data are to be presented, or other information such as that regarding data trends are to be conveyed, a table or a graph would be more appropriate. By nature, data take longer to read when presented as texts and when the main text includes a long list of information, readers and reviewers may have difficulties in understanding the information

2.1.2. Table presentation

Anyone with a sufficient level of literacy can easily understand the information presented in a table. Tables are the most appropriate for presenting individual information, and can present both quantitative and qualitative information. The strength of tables is that they can accurately present information that cannot be presented with a graph. A number such as “132.145852” can be accurately expressed in a table. Another strength is that information with different units can be presented together. Finally, tables are useful for summarizing and comparing quantitative information of different variables. However, the

Page 17 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



interpretation of information takes longer in tables than in graphs, and tables are not appropriate for studying data trends. Furthermore, since all data are of equal importance in a table, it is not easy to identify and selectively choose the information required.

Table 1. Tabular presentation of data

Employment Sector	18-25 Age Group	26-35 Age Group	36-45 Age Group
Agriculture	3	8	12
Education	10	15	15
Health	15	28	35
Law	3	5	6
Manufacturing	15	23	32
Retail	30	12	8
Others	25	16	10

2.1.3. Graphical presentation

Whereas tables can be used for presenting all the information, graphs simplify complex information by using images and emphasizing data patterns or trends, and are useful for summarizing, explaining, or exploring quantitative data. While graphs are effective for presenting large amounts of data, they can be used in place of tables to present small sets of data. A graph format that best presents information must be chosen so that readers and reviewers can easily understand the information.

2.1.4. Scatter plot

Scatter plots present data on the x - and y -axes and are used to investigate an association between two variables. A point represents each individual or object, and an association between two variables can be studied by analyzing patterns across multiple points. A regression line is added to a graph to determine whether the association between two variables can be explained or not

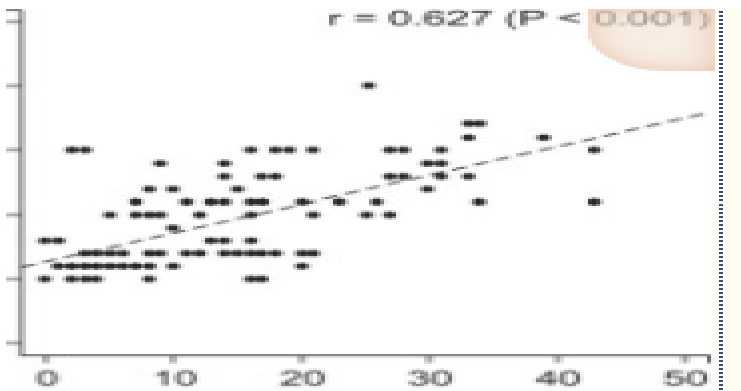


Figure 1. A graph showing the relation b/n two variables

2.1.5. Bar graph and histogram

A bar graph is used to indicate and compare values in a discrete category or group, and the frequency or other measurement parameters (i.e. mean). Depending on the number of categories, and the size or complexity of each category, bars may be created vertically or horizontally. The height (or length) of a bar represents the amount of information in a category. Bar graphs are flexible, and can be used in a grouped or subdivided bar format in cases of two or more data sets in each category.

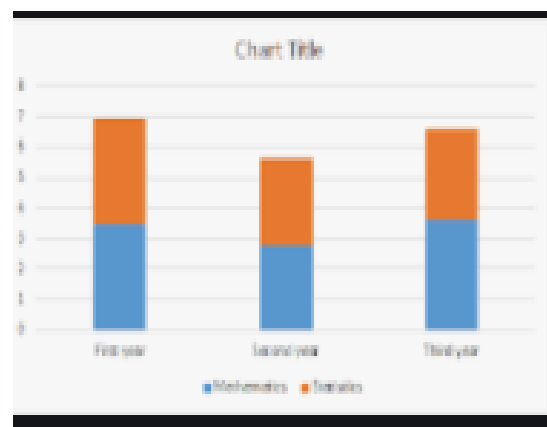
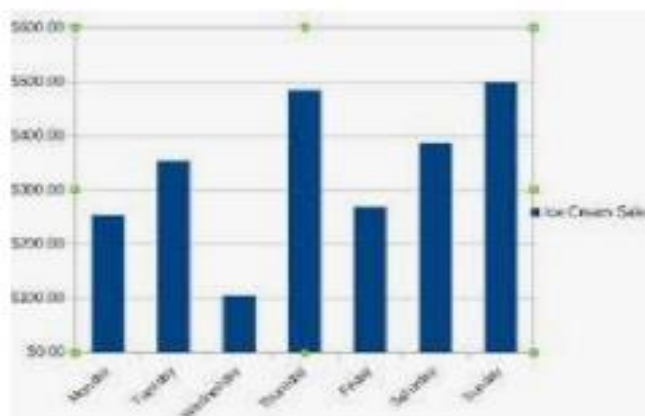


Figure 2: Graphs showing trends of two sets of data

2.1.6. Pie chart and its three dimensional effects

A pie chart, which is used to represent nominal data (in other words, data classified in different categories), visually represents a distribution of categories. It is generally the most appropriate format for representing information grouped into a small number of

categories. It is also used for data that have no other way of being represented aside from a table, frequency table.(Figure---)

Most of the recently introduced statistical packages and graphics software have the three-dimensional (3D) effect feature. The 3D effects can add depth and perspective to a graph. However, since they may make reading and interpreting data more difficult, they must only be used after careful consideration. The application of 3D effects on a pie chart makes distinguishing the size of each slice difficult. Even if slices are of similar sizes, slices farther from the front of the pie chart may appear smaller than the slices closer to the front (Fig.).

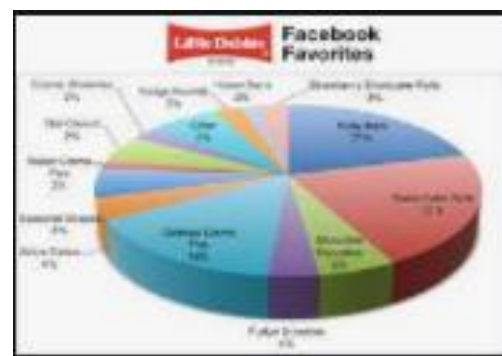
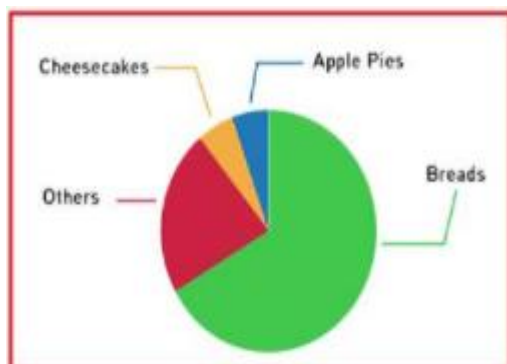


Figure 4: Charts showing trends of two sets of data



Self-Check – 2	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Mention the methods by which we present commercial data
2. Explain the context in which we use each method which we use for data presentation.

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 3- Analyzing past trends and developments

3.1. Introduction

A trend is the overall direction of a market during a specified period of time. Trends can be both upward and downward, relating to bullish and bearish markets, respectively. While there is no specified minimum amount of time required for a direction to be considered a trend, the longer the direction is maintained, the more notable the trend. Trends are identified by drawing lines, known as trend lines, that connect price action making higher highs and higher lows for an uptrend, or lower lows and lower highs for a downtrend.

A trend is a general direction the market is taking during a specified period of time. Trends can be both upward and downward, relating to bullish and bearish markets, respectively. While there is no specified minimum amount of time required for a direction to be considered a trend, the longer the direction is maintained, the more notable the trend

3.2. Analyzing past trends and developments

Trend analysis is the process of looking at current trends in order to predict future ones and is considered a form of comparative analysis. This can include attempting to determine whether a current market trend, such as gains in a particular market sector, is likely to continue, as well as whether a trend in one market area could result in a trend in another. Though a trend analysis may involve a large amount of data, there is no guarantee that the results will be correct. **Such analysis can be precious as an early warning indicator of potential problems and issues with product line and service level changes that impact customers.**

A market trend is the overall direction of a market during a specified period of time. Trends can be both upward and downward, relating to bullish and bearish markets, respectively. While there is no specified minimum amount of time required for a direction

Page 22 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



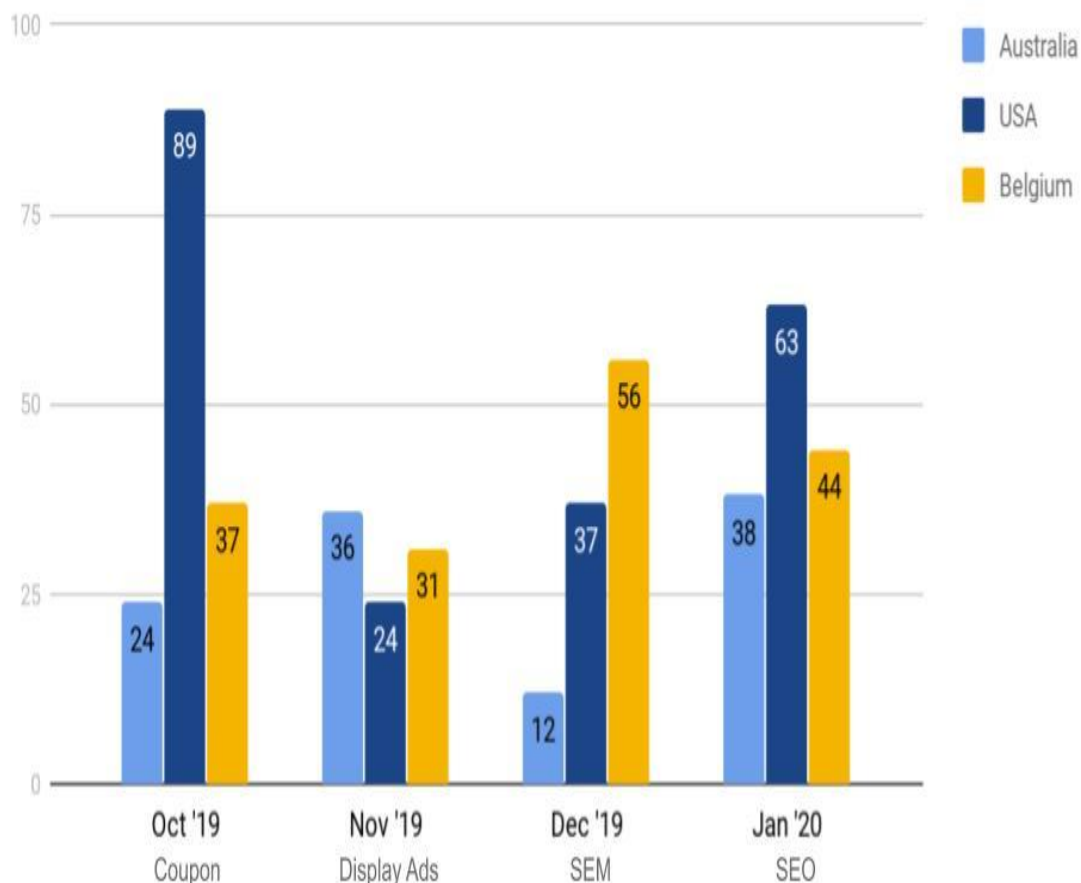
to be considered a trend, the longer the direction is maintained, the more notable the trend.

Trend following is a trading system based on using trend analysis and following the recommendation produced to determine which investments to make. Often, the analysis is conducted via computer analysis and modeling of relevant data and is tied to market momentum.

Example The graph below explains trend analysis over a period for channel sales per country. This graph is an example of a sales pattern that is analyzed on a month on month basis. The table shows the calculation of the mean to show the prediction of the trend for the coming months. The table is based on the sales figure for the last four months.

Page 23 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021

Amount of sales per month per country (2019-2020)



3.3. Trend analysis in market research

With the trend analysis report, you can compare historical data and get answers to questions like:

- Has your score improved over time?
- Has the customer experience changed as compared to the last quarter?
- Do employees engage more now? Is there an increase in employee retention?
- Are sales expected to grow this year?

Trend analysis helps to display a summary of long term data., use it to investigate variability at different time points and capture how the customers and markets respond



over time. Use trend analysis to identify the best time for demand in the market and also identify low-demand phases to take actions accordingly.

3.4. Uses of trend analysis in market survey

Researchers and businesses run a trend analysis report after data collection for the following:

- **To understand consumer behavior:** Based on historical data, it helps companies understand what the consumers need and what gets outrightly rejected. It helps them make timely changes in the products and then push it out in the market. For instance, it helps identify and target customers and make informed decisions in a bear market situation.
- **To identify a shift in consumer realization:** Consumer perception concerning the product or service can be quite volatile. Short term planning won't lead you too far. Customer satisfaction levels can change due to even minor changes in the business style or product. Trend analysis involves the technical analysis of consumer needs and how they perceive a product or a service.
- **To understand the cost drivers:** Businesses need to study the financial aspects of their business like the stock price and cost drivers affecting their products or services over time periods. They need to innovate and come up with the best possible products at a lower price than their competitors. Analyzing the trend over a period of time helps identify these drivers. Trend analysis is a handy tool to gauge the profit for an investor.

3.5. Advantages of analyzing trends in survey data

Here are the business benefits of running a trend analysis:

- **Strategy building:** Trend analysis helps in predicting new business entrants, and allows the company to develop strategies to uphold their industrial position. Analyzing trends can help zero in new products to be launched. For instance, if the trend reports show that the Millenials prefer watching content over the OTT platform than reading a newspaper, you can launch your ads on these platforms.

Page 25 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



You can optimize your marketing spend by switching from traditional mediums like TV and newspapers to OTT sites.

- **Business expansion:** It facilitates businesses and organizations to make strategic decisions to expand their business. Identifying patterns in consumer trends will help you discover new market areas to expand your business. For instance, if you notice that the demand in rural areas has been increasing steadily, you can plan to target specific locations more aggressively.
- **Change-analysis indicator:** It is instrumental as an indicator to identify the underperforming areas of the business. Most organizations conduct customer satisfaction surveys to identify promoters, passives, and detractors. If there is a sharp rise in the number of passives and detractors, they might have concerns with product quality, service, delivery, or customer support. Once you identify the improvement areas after data analysis, and work on them, conduct a survey, and measure the change in results over time.
- **Business feedback:** It helps in identifying the areas in which the business is performing well and duplicate the strategies for business expansion.

Page 26 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 3	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is trend analysis?
2. Mention the benefits of trend analysis
3. Explain the concept behind trend analysis
4. List the uses of trend analysis

Note: Satisfactory rating – 20 points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Information sheet-4. Conducting market and situation analysis.

4.1. How to do a market analysis

A market analysis is a quantitative and qualitative assessment of a market. It looks into the size of the market both in volume and in value, the various customer segments and buying patterns, the competition, and the economic environment in terms of barriers to entry and regulation.

A **market analysis** is an assessment, which allows you to determine how suitable a particular market is for your industry. You can use market analysis to evaluate your current market, or look at new markets. Whether you are a startup, looking to expand, or reevaluating your current market, a market analysis helps you to identify the attractiveness of a market. It also detects current and future risks of operating in that location.

Market analysis provides you with a holistic, or well-rounded picture of the markets you are interested in operating in. The components of the analysis include several evaluation tools, including a discussion of your industry and its outlook in the market. It also analyzes the target market, conducts a competitive analysis, and identifies cultural and legal regulations.

The objectives of the market analysis section of a business are to show that you:

- you know your market
- the market is large enough to build a sustainable business

In order to do that plan, the following points are important:

- Demographics and Segmentation
- Target Market
- Market Need
- Competition

Page 28 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



- Barriers to Entry
- Regulation

The first step of the analysis consists in assessing the size of the market.

4.1.1. Demographics and Segmentation

When assessing the size of the market, your approach will depend on the type of business you are selling to investors. If your business plan is for a small shop or a restaurant then you need to take a local approach and try to assess the market around your shop. If you are writing a business plan for a restaurant chain then you need to assess the market a national level.

Depending on your market you might also want to slice it into different segments. This is especially relevant if you or your competitors focus only on certain segments.

- **Volume & Value**

There are two factors you need to look at when assessing the size of a market: the number of potential customers and the value of the market. It is very important to look at both numbers separately, let's take an example to understand why.

Imagine that you have the opportunity to open a shop either in Town A or in Town B:

Town	A	B
Market value	Birr 200m	Birr100m
Potential customers	2 big companies	1,000 small companies
Competition	2 competitors	10 competitors



Although Town B looks more competitive (10 competitors vs. 2 in Town A) and a smaller opportunity (market size of Birr 100m vs. £200 in Town A), with 1,000 potential customers it is actually a more accessible market than Town A where you have only 2 potential customers.

- **Potential customer**

The definition of a potential customer will depend on your type of business. For example, if you are opening a small shop selling office furniture then your market will be all the companies within your delivery range. As in the example above it is likely that most companies would have only one person in charge of purchasing furniture hence you wouldn't take the size of these businesses in consideration when assessing the number of potential customers. You would however factor it when assessing the value of the market.

- **Market value**

Estimating the market value is often more difficult than assessing the number of potential customers. The first thing to do is to see if the figure is publicly available as either published by a consultancy firm or by a state body. It is very likely that you will find at least a number on a national level.

- **Target Market**

The target market is the type of customers you target within the market. For example, if you are selling jewelry you can either be a generalist or decide to focus on the high end or the lower end of the market. This section is relevant when your market has clear segments with different drivers of demand. In my example of jewels, value for money would be one of the drivers of the lower end market whereas exclusivity and prestige would drive the high end.

Now it is time to focus on the more qualitative side of the market analysis by looking at what drives the demand.

Page 30 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



- **Market Need**

This section is very important as it shows that you have an intimate knowledge of your market. You know why they buy!

Here you need to get into the details of the drivers of demand for your product or services. One way to look at what a driver is to look at takeaway coffee. One of the drivers for coffee is consistency. The coffee one buys in a chain is not necessarily better than the one from the independent coffee shop next door. But if you are not from the area then you don't know what the independent coffee shop's coffee is worth it. Whereas you know that the coffee from the chain will taste just like in every other shop of this chain. Hence most people on the move buy coffee from chains rather than independent coffee shops.

4.1.2. Competition

The aim of this section is to give a fair view of who you are competing against. You need to explain your competitors' positioning and describe their strengths and weaknesses. You should write this part in parallel with the Competitive Edge part of the Strategy section.

The idea here is to analyze your competitor's angle to the market in order to find a weakness that your company will be able to use in its own market positioning. One way to carry the analysis is to benchmark your competitor against each of the key drivers of demand for your market (price, quality, etc.)

This section is all about answering two questions from your investors:

1. What prevents someone from opening a shop in front of yours and take 50% of your business?
2. Having answered the previous question what makes you think you will be successful in trying to enter this market? (start-up only)



Here are a few examples of barriers to entry:

- Investment (a project that requires a substantial investment)
- Technology (sophisticated technology a website is not one, knowing how to process uranium is)
- Brand (the huge marketing costs required to get to a certain level of recognition)
- Regulation (licenses and concessions in particular)
- Access to resources (exclusivity with suppliers, proprietary resources)
- Access to distribution channels (exclusivity with distributors, proprietary network)
- Location

The answer to the questions above will be highly dependent on your type of business, your management team and any relations it might have.

4.1.3. Regulation

If regulation is a barrier at entry in your sector then I would advise you to merge this section with the previous one. Otherwise, this section should be just a tick the box exercise where you explain the main regulations applicable to your business and which steps you are going to take to remain compliant.

4.2. How to conduct situation analysis

Situation analysis refers to a collection of methods that businesses use to analyze its internal and external environment to understand the organization's capabilities, customers, and business environment. The situation analysis consists of several methods of analysis:

The situation analysis consists of several methods of analysis: The 5Cs Analysis, SWOT analysis and Porter five forces analysis. A Marketing Plan is created to guide businesses on how to communicate the benefits of their products to the needs of potential customer. The situation analysis is the second step in the marketing plan and is a critical step in

Page 32 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



establishing a long term relationship with customers. In this information sheet we focus on 5C's and SWOT analyses.

The situation analysis looks at both the macro-environmental factors that affect many firms within the environment and the micro-environmental factors that specifically affect the firm. The purpose of the situation analysis is to indicate to a company about the organizational and product position, as well as the overall survival of the business, within the environment. Companies must be able to summarize opportunities and problems within the environment so they can understand their capabilities within the market

4.2.1. 5C Analysis

While a situation analysis is often referred to as the "3C analysis", the extension to the 5c analysis has allowed businesses to gain more information on the internal, macro-environmental and micro-environmental factors within the environment. The 5C analysis is considered the most useful and common way to analyze the market environment, because of the extensive information it provides.

- **Company**

The company analysis involves evaluation of the company's objectives, strategy, and capabilities. These indicate to an organization the strength of the business model, whether there are areas for improvement, and how well an organization fits the external environment.

- **Goals & Objectives:** An analysis on the mission of the business, the industry of the business and the stated goals required to achieve the mission.
- **Position:** An analysis on the Marketing strategy and the Marketing mix.
- **Performance:** An analysis on how effective the business is achieving their stated mission and goals.
- **Product line:** An analysis on the products manufactured by the business and how successful it is in the market.

Page 33 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



- **Competitors**

The competitor analysis takes into consideration the competitors position within the industry and the potential threat it may pose to other businesses. The main purpose of the competitor analysis is for businesses to analyze a competitor's current and potential nature and capabilities so they can prepare against competition. The competitor analysis looks at the following criteria:

- **Identify competitors:** Businesses must be able to identify competitors within their industry. Identifying whether competitors provide the same services or products to the same customer base is useful in gaining knowledge of direct competitors. Both direct and indirect competitors must be identified, as well as potential future competitors.
- **Assessment of competitors:** The competitor analysis looks at competitor goals, mission, strategies and resources. This supports a thorough comparison of goals and strategies of competitors and the organization.
- **Predict future initiatives of competitors:** An early insight into the potential activity of a competitor helps a company prepare against competition.
- **Customers**

Customer analysis can be vast and complicated. Some of the important areas that a company analyzes includes

- **Demographics**
- Advertising that is most suitable for the demographic
- Market size and potential growth
- Customer wants and needs
- Motivation to buy the product
- Distribution channels (retail, online, wholesale, etc...)
- Quantity and frequency of purchase
- Income level of customer

Page 34 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



- **Collaborators**

Collaborators are useful for businesses as they allow for an increase in the creation of ideas, as well as an increase in the likelihood of gaining more business opportunities. The following type of collaborators are:

- **Agencies:** Agencies are the middlemen of the business world. When businesses need a specific worker who specializes in the trade, they go to a recruitment agency.
- **Suppliers:** Suppliers provide raw materials that are required to build products. There are 7 different types of Suppliers: Manufacturers, wholesalers, merchants, franchisors, importers and exporters, independent crafts people and drop shippers. Each category of suppliers can bring a different skill and experience to the company.
- **Distributors:** Distributors are important as they are the 'holding areas for inventory'. Distributors can help manage manufacturer relationships as well as handle vendor relationships.
- **Partnerships:** Business partners would share assets and liabilities, allowing for a new source of capital and skills.

Businesses must be able to identify whether the collaborator has the capabilities needed to help run the business as well as an analysis on the level of commitment needed for a collaborator-business relationship.

- **Climate**

To fully understand the business climate and environment, many factors that can affect the business must be researched and understood. An analysis on the climate is also known as the PEST analysis. The types of climate/environment firms have to analyse are:

- **Political and regulatory environment:** An Analysis of how active the government regulates the market with their policies and how it would affect the production, distribution and sale of the goods and services.

Page 35 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



- **Economic Environment:** An Analysis of trends regarding macroeconomics, such as exchange rates and inflation rate, can prove to influence businesses.
- **Social/cultural environment:** Interpreting the trends of society, which includes the study of demographics, education, culture etc.
- **Technological analysis:** An analysis of technology helps improve on old routines and suggest new methods for being cost efficient. To stay competitive and gain an advantage over competitors, businesses must sufficiently understand technological advances.

4.2.2.SWOT analysis

A SWOT Analysis is another method under the situation analysis that examines the Strengths and Weaknesses of a company (internal environment) as well as the Opportunities and Threats within the market (external environment). A SWOT analysis looks at both current and future situations, where they analyze their current strengths and weaknesses while looking for future opportunities and threats.

SWOT analysis (alternately **SWOT Matrix**) is a **strategic planning** method used to evaluate the **Strengths**, **Weaknesses/Limitations**, **Opportunities**, and **Threats** involved in a [project](#) or in a business venture. It involves specifying the objective of the business venture or project and identifying the internal and external factors that are favorable and unfavorable to achieve that objective.

- **Strengths:** characteristics of the business, or project team that give it an advantage over others
- **Weaknesses (or Limitations):** are characteristics that place the team at a disadvantage relative to others
- **Opportunities:** *external* chances to improve performance (e.g. make greater profits) in the environment
- **Threats:** *external* elements in the environment that could cause trouble for the business or project

Page 36 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



A firm's strengths are its resources and capabilities that can be used as a basis for developing a competitive advantage. Examples of such strengths include:

- Exclusive access to high grade natural resources
- Good reputation among customers
- Strong brand names
- Cost advantages from proprietary know-how
- Favorable access to distribution networks

Weaknesses:

The absence of certain strengths may be viewed as a weakness. For example, each of the following may be considered weaknesses:

- Lack of access to the best natural resources
- Poor reputation among customers
- Lack of patent protection
- A weak brand name
- High cost structure
- Lack of access to key distribution channels

Opportunities:

The external environmental analysis may reveal certain new opportunities for profit and growth. Some examples of such opportunities include:

- Arrival of new technologies
- An unfulfilled customer need
- Loosening of regulations
- Removal of international trade barriers

Often, a weakness is the flip side of strength. Take the case in which a firm has a large amount of manufacturing capacity. While this capacity may be considered a strength that competitors do not share, it also may be considered a weakness if the large investment in manufacturing capacity prevents the firm from reacting quickly to changes in the strategic environment.

Page 37 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



Threats:

Changes in the external environment also may present threats to the firm. Some examples of such threats include:

- New regulations
- Shifts in consumer tastes away from the firm's products
- Emergence of substitute products
- Increased trade barriers

4.2.3. Conducting a SWOT analysis

A SWOT analysis is a tool for documenting internal strengths (S) and weaknesses (W) in your business, as well as external opportunities (O) and threats (T). You can use this information in your business planning to help achieve your goals. To work out if something is an internal or external factor, ask yourself if it would exist even if your business didn't. If it would, then it's an external factor (e.g. new technology).

Use the following 8 steps to conduct a SWOT analysis:

1. Decide on the objective of your SWOT analysis

To get the most out of your SWOT analysis, you should have a question or objective in mind from the start. For example, you could use a SWOT analysis to help you decide if you should introduce a new product or service, or change your processes.

2. Research your business, industry and market

Before you begin the SWOT analysis you need to do some research to understand your business, industry and market. Get a range of perspectives by talking to your staff, business partners and clients. Also conduct some [market research](#) and find out about your competitors.

3. List your business's strengths

The first step is to identify and list what you think are your business's strengths. Examples could include strengths relating to employees, financial resources, your business location, cost advantages and competitiveness.

Page 38 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



At this stage of the SWOT analysis, the list does not need to be definitive. Any ideas and thoughts are encouraged. Step 7 is where the list is prioritised.

4. List your business's weaknesses

List things in your business that you consider to be weaknesses (i.e. that put your business at a disadvantage to others). Weaknesses could include an absence of new products or clients, staff absenteeism, a lack of intellectual property, declining market share and distance to market.

Make sure you address the weaknesses raised in your SWOT analysis. The list of weaknesses can indicate how your business has grown over time. When you review the SWOT analysis after a year, you may notice that your weaknesses have been resolved. While you may find new weaknesses, the fact that the old ones are gone is a sign of progress.

5. List potential opportunities for your business

Think about the possible external opportunities for your business. These are not the same as your internal strengths, and are not necessarily definite – an opportunity for one aspect of your business could be a threat to another (e.g. you may consider introducing a new product to keep up with consumer trends, but your competitors may already have a similar product). Keep this in mind, but for the SWOT analysis, the same item shouldn't be listed as both an opportunity and a threat.

- Opportunities could include new technology, training programs, partnerships, a diverse marketplace and a change of government.

6. List potential threats to your business

List external factors that could be a threat or cause a problem for your business. Examples of threats could include rising unemployment, increasing competition, higher interest rates and the uncertainty of global markets.

Page 39 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



7. Establish priorities from the SWOT

When you have completed the steps above, you will have 4 separate lists. Ideally, these lists can be displayed side-by-side so you can have an overall picture of how your business is running and what issues you need to address. You can then work out what issues are the most important and what can be dealt with later (i.e. develop 4 prioritized lists).

8. Develop a strategy to address issues in the SWOT

Review your 4 prioritized lists by asking:

- How can we use our strengths to take advantage of the opportunities identified?
- How can we use these strengths to overcome the threats identified?
- What do we need to do to overcome the identified weaknesses in order to take advantage of the opportunities?
- How will we minimize our weaknesses to overcome the identified threats?

Once you have answered these questions and finalized your lists, you can now use the SWOT analysis to develop strategies for achieving your business goals.

Page 40 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 4	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is the purpose of market and situation analysis?
2. List and explain the issues studied in market and situation analysis
3. Explain the purpose of SWOT analysis?.

Note: Satisfactory rating - 15points & above Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Information sheet-5. Identifying, researching and analyzing markets

5.1. Introduction

When you start a business, do you just wing it? Or, do you take time to plan and research your strategies before you jump into the market? If you're like most entrepreneurs, you probably prepare your business before taking the plunge.

Before diving into a market or switching up a strategy, you need to do thorough research. Otherwise, your business could quickly sink.

If you want to stay afloat in the business world, you need to know how to conduct a market analysis.

5.2. A market analysis

A market analysis is the process of gathering information about a market within an industry. Your analysis studies the dynamics of a market and what makes potential customers tick.

A market analysis may seem complex, but it's necessary if you want to lead your business in the direction of success.

When you conduct a market analysis, you learn the following:

Who are my potential customers?

What are my customers' shopping and buying habits?

How large is my target market?

How much are potential customers willing to pay?

Who is my competition?

What are my competitors' strengths and weaknesses?

Page 42 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



Your market analysis can make or break your startup. Analyzing markets helps you reduce risks because you can better understand your customers and market conditions.

Your analysis also helps you clarify what makes you different from the competition. That way, you know what makes you stand out. Or, you know what you need to do to set yourself apart.

Whether you're starting a venture, introducing a new product, or growing your small business, market research can help take you to the next level.

5.3. How to conduct a market analysis: 7 steps

Conducting and writing a market analysis takes time and lots of research. It's not something you can whip up overnight. To help guide you through your market assessment journey, follow the seven market analysis steps below.

1. Determine the purpose of your study

There are many reasons why businesses might conduct market research. You may use them to assess business risks (e.g., threats), reduce issues, or create opportunities. You can look at past problems to decrease future risks. And, analyze past successes to see what you need to continue to do in the future.

Before starting any market research, determine whether the analysis is for internal or external purposes. Internal purposes include things like improving cash flow or business operations. External purposes include trying to convince lenders to give you a business loan.

Your analysis is a critical part of your small business plan. It shows lenders that you know your industry like the back of your hand and that your business has growth potential.

The kind of research you conduct varies depending on your analysis' purpose. For example, say you conduct a study for internal purposes. Because it's for internal purposes, you likely won't need to collect as much data as you would with an external purpose.

Page 43 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



Make sure you determine whether your study will be internal, external, or both before proceeding with your research.

2. Look at your industry's outlook

In your analysis, outline the current state of your industry. Include where the industry is heading using metrics such as size, trends, and projected growth. Be sure to have relevant data to back up your claims.

This section will let investors or lenders see that you've done your homework on your business's industry. And, it will show them whether or not your industry is worth their time and money.

3. Pinpoint target customers

The truth is, not every person will be your customer. But that's OK! When you analyze the market, you must determine who your potential customers are. This part of the process is called a target market analysis.

You need to fully understand who your customers are and where they come from. Your research should paint a clear picture of your potential customers. Look at things like:

- Age
- Income
- Gender
- Location
- Occupation
- Education level
- Marital or family status

Once you narrow down who your customers are, find out their needs, interests, personalities, and demographics.

Consider also creating customer personas based on your research. Many businesses have multiple customer personas. After you compile different customers' characteristics, build different personas to represent your typical customers.

Pinpointing your target market can help you better cater to future customers and market more efficiently.

Page 44 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



As your business grows, your potential customers may evolve or change. Revisit your target market from time to time to ensure they still fit your business.

4. Compare your competition

To further analyze the market, you need to understand your competition. And, you must know who your competitors are trying to target.

Take the time to research what other businesses are out there. Look at things like your competition's offerings, location, targeted customers, and disadvantages in the market.

Make a list of all of your main competitors. Go through each one on the list and determine their strengths and weaknesses (SWOT analysis). What does their business have that you don't? Why would a customer pick a competitor's business over yours? Do they pose any threat to your business?

Once you outline your competitors' strengths, weaknesses, opportunities, and threats, rank them from most to least threatening. Then, determine your startup's advantages and marketing position.

5. Gather additional data

Information is your greatest ally when it comes to conducting a market analysis. The more information you gather and have, the better off your business will be.

The data you have should be unbiased, relevant, and factual. You should be able to back up your research and make decisions based on accurate information.

Use credible sources to gather additional data. You can take advantage of different resources, such as:

- The Bureau of Labor Statistics
- The Census Bureau
- State and local commerce websites
- Trade journal articles
- Competitors' strengths and weaknesses
- Target market surveys or questionnaires

Page 45 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



- Information from interviews or focus groups within your target market

6. Analyze your findings

After you analyze the market, it's time to take a look at your findings. Lay out all of your research and organize it using different sections. Include sections for your purpose, target market, and competition.

Here are some other things you should include in your findings:

- An overview of your industry's size and growth rate
- Your projected market share percentage
- Your outlook for the industry
- Discounts you plan on offering
- Buying trends
- Your business's forecasted growth
- Prices of your offerings
- How much customers are willing to pay
- Your cash flow projection
- Your customer groups
- Results of your other analyses

Based on your research, you will be able to forecast other things for your business, such as your cash flow cycle, gross margin, and customers' buying habits.

Page 46 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



7. Put your analysis into action

Conducting a market analysis might seem like a daunting task, but your business will thank you for it later.

Sure, you'll spend a good chunk of time working on your marketing analysis. But, it's well worth it. Don't put all that extensive research to waste. Put your analysis into action.

For internal purposes, look at how you can use your findings to improve your business. Use your analysis to see if you can make any of your business processes more efficient.

If you conducted an analysis for external purposes, be prepared to speak with lenders about your research and conclusions.

Don't just box up your analysis and pack it away for "later." Revisit your market analysis every now and then for necessary tweaking.

A market analysis starts with keeping a close eye on your books. Streamline your accounting process with Patriot's accounting software. Easily record income and expenses to keep your business on track. What are you waiting for? Get started with your self-guided demo today!

Self-Check – 5	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is the purpose of market and situation analysis?
2. Discuss the steps followed during market analysis



3. What elements are studied in market analysis?.

Note: Satisfactory rating - 15points & above

Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____



Information sheet-6. Identifying and Evaluating Competing Products

6.1. Introduction

An in-depth investigation and analysis of your competition allows you to assess your competitor's strengths and weaknesses in your marketplace and helps you to choose and implement effective strategies that will improve your competitive advantage.

An in-depth investigation and analysis of your competition is one of the most important components of a comprehensive market analysis. A competitive analysis allows you to assess your competitor's strengths and weaknesses in your marketplace and implement effective strategies to improve your competitive advantage. This Business Builder will take you through a step-by-step process of competitive analysis, helping you to identify your competition, determine and weigh their attributes, assess their strengths and weaknesses, and uncover their objectives and strategies in your market segment. what you should know before getting started.

6.2. Types of Organizations Considered as Competitors

Any business marketing a product similar to, or as a substitute for, your own product in the same geographic area is a direct competitor. Firms offering dissimilar or substitute products in relation to your product or service are considered indirect competitors. Indirect competition would exist between the manufacturer of butter and a manufacturer of margarine selling to the same customers. Another example is the manufacturer of eyeglasses who competes indirectly with contact lens manufacturers. Stated in other terms, indirect competition will satisfy the customer's need with a particular product or service, although the product or service used may be different from yours. If a firm has similar products and distribution channels, but has chosen to operate in different market segments, they are not at this time your direct competitor. However, it's important to monitor the marketing activities of such firms because they may decide to move into your

Page 49 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



market segment, just as you may decide to move into theirs. Take a moment and identify your direct and indirect competitors:

6.3. Comprehensive Competitive Analysis an Important Part of a Marketing Plan

To achieve and maintain a competitive advantage in reaching and selling to your target market, you must possess a thorough knowledge of your competition. An in-depth competitive analysis will provide you with the following:

- An understanding of how your existing and potential customers rate the competition.
- A positive identification of your competitor's strengths and weaknesses.
- A mechanism to develop effective competitive strategies in your target market.

6.4. Analyzing Competitors

There are several markets where it is relatively easy to name every competitor. These are concentrated markets where only a handful of competitors exist. If this is the scenario for your product or service, you will need to develop an analysis for each competitor. The steel industry and automobile industry are examples of these types of markets. If you are selling in a market with many competitors, your job of analyzing the competition becomes a little more difficult. Since it is unrealistic to collect and maintain information on dozens of competitors, you will be able to save yourself valuable time, without sacrificing the integrity of your competitive analysis, by using the old 80/20 rule. In fragmented markets with many competitors, it is most probable that 80% of the total market revenues are accounted for by 20% of the competition. It's the 20% you would examine most closely. For instance, in the computer industry, the personal computer market, is represented by hundreds of clone manufacturers with the majority of the market being captured by a handful of manufacturers such as Compaq, IBM, and Apple. When using this approach it is important to keep abreast of your market for new and upcoming players who through some variable, whether it be new technology or an aggressive advertising campaign, may become a dominant player.

Page 50 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



6.5. Controlling the Competition

Marketers of different brands of products will often pursue a particular market segment. Market Segmentation, which is the means of breaking down larger markets into smaller ones requiring different marketing mixes, is a means for strengthening and focusing your attempt to limit and control the competition. There are however, a broad range of strategies a business can employ in a competitive environment

- From price changing and new packaging to improving customer service and new product development.

Page 51 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 6	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

Note: Satisfactory rating – 15 points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

1. Who are competitors for a given product?.
2. Why we study about competitors?
3. Explain about direct and indirect competitors

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____





Information sheet-7. Continual monitoring of market environment.

7.1. Monitoring Marketing Environment

The marketing environment is dynamic it is always changing. Whether the forces of the marketing environment fluctuate slowly or rapidly, they create uncertainty, obstacles, and opportunities. Marketers must constantly monitor the marketing environment to be prepared to capitalize on opportunities and minimize adverse conditions. To **monitor changes in the marketing environment** effectively, marketing managers must engage in environmental scanning and analysis.

7.2. Environmental Analysis

Environmental analysis is the process of assessing and interpreting the information gathered through environmental scanning. A manager reviews the information for accuracy, tries to reconcile inconsistencies in the data, and interprets the findings. Analysis allows a marketing manager to discern changes in the environment and, if possible, or predict future changes. By evaluating these changes, a marketing manager should be able to determine possible threats and opportunities associated with environmental fluctuations. Knowledge of current and predicted environmental changes aids a marketing manager in assessing the performance of current marketing efforts and in developing marketing strategies for the future.

7.3. Approaches for Responding to Environmental Forces

In responding to environmental forces, marketers use one of two general approaches. In the first approach, marketing managers view the forces of the marketing environment as uncontrollable. According to this traditional approach, an organization can do little to alter the influence of the taking this reactive approach tries to prepare itself to respond quickly to changes in the environment. For example, although an organization has little power to alter economic conditions new regulations, or the actions of competitors, it can

Page 54 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



monitor the environment closely and adjust its marketing strategy to counter the effects of inflation, a new product safety law, or product improvements by competitors.

A second response to the marketing environment is to take a proactive, or aggressive, stance toward environmental forces. A growing number of marketing professionals argue that the forces of the marketing environment can be controlled, at least to some extent. They believe that marketing itself represents a significant force that can be used to create change and extend its influence over the environment. Through lobbying, legal action, advertising of key issues, and public relations, organizations can alter some environmental forces. For instance, a firm can control its competitive environment by using aggressive pricing or competitive advertising strategies to influence the decisions of rival firms. It can lobby political officials to repeal legislation that it believes will restrict its business. Likewise, a firm can use political skills and public relations activities to open foreign market to domestic business. Neither response to environmental forces is superior. For some organizations, the reactive approach is more appropriate; for other firms, the proactive approach leads to better performance. The selection of a particular approach is determined by an organizations managerial philosophies, objectives, financial resources, markets and human skills, and by the composition of the set of environmental forces within which the organization operates.

Page 55 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 7	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

Note: Satisfactory rating – 15 points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

4. Who are competitors for a given product?.
5. Why we study about competitors?
6. Explain about direct and indirect competitors

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information sheet-8. The legal, ethical and environmental constraints

8.1. Marketing environment

Market environment includes the factors and forces that affect a firm's ability to build and maintain successful relationships with customers. Marketing environment is the cumulative form of the factors that encapsulate within themselves the ability of a firm to connect with the consumers and also the potency of the product as a growth driver to the firm.

A company's marketing environment consists of the factors and forces that affect the company's ability to develop and maintain successful transactions and relationships with its target customers. Every business enterprise is confronted with a set of internal factors and a set of external factor.

The internal factors are generally regarded as controllable factors because the company has a fair amount of control over these factors, it can alter or modify such factors as its personnel, physical facilities, marketing-mix etc. to suit the environment.

The external factors are by and large, beyond the control of a company. The external environmental factors such as the economic factors, sociocultural factors, government and legal demographic factors, geophysical factors etc.

As the environmental factors are beyond the control of a firm, its success will depend to a very large extent on its adaptability to the environment, i.e. its ability to properly design and adjust internal variables to take advantages of the opportunities and to combat the threats in the environment.

8.1.1. The micro environment

Page 57 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



The micro environment consists of the actors in the company's immediate environment that affects the ability of the marketers to serve their customers. These include the suppliers, marketing intermediaries, competitors, customers and publics.

- **Suppliers:** Suppliers are those who supply the inputs like raw materials and components etc. to the company. Uncertainty regarding the supply or other supply constraints often compels companies to maintain high inventories causing cost increases.

It is very risky to depend on a single supplier because a strike, lock out or any other production problem with that supplier may seriously affect the company. Hence, multiple sources of supply often help reduce such risks.

- **Customers:** The major task of a business is to create and sustain customers. A business exists only because of its customers and hence monitoring the customer sensitivity is a prerequisite for the business to succeed.

A company may have different categories of consumers like individuals, households, industries, commercial establishments, governmental and other institutions etc. Depending on a single customer is often too risky because it may place the company in a poor bargaining position. Thus, the choice of the customer segments should be made by considering a number of factors like relative profitability, dependability, growth prospects, demand stability, degree of competition etc.

- **Competitors:** A firm's competitors include not only the other firms which market the same or similar products but also all those who compete for the discretionary income of the consumers. A marketer should strive to create primary and selective demand for his products.

Page 58 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



- **Marketing intermediaries:** The immediate environment of a company may consist of a number of marketing intermediaries which are "firms that aid the company in promoting, selling and its goods to final buyers.

The marketing intermediaries include middlemen such as agents and merchants, who help the company find customers or close sales with them; physical distribution firms which assist the company in stocking and moving goods from their origin to their destination such as warehouses and transportation firms; marketing service agencies which assist the company in targeting and promoting its products to the right markets such as advertising agencies; consulting firms, and finally financial intermediaries which finance marketing activities and insure business risks.

Marketing intermediaries are vital link between the company and final consumers. A dislocation or disturbance of this link, or a wrong choice of the link, may cost the company very heavily

- **Public:** A company may encounter certain publics in its environment. "A public is any group that has actual or potential interest in or impact on an organisation's ability to achieve its interests". Media, citizens, action publics and local publics some examples.

8.1.2. Macro environment

The macro forces are, generally, more uncontrollable than the micro forces. The macro forces are given below:

Economic environment: Economic conditions, economic policies and the economic system are the important external factors that constitute the economic environment of a business. The economic conditions of a country e.g., the nature of the economy, the stage of development of the economy, economic resources, the level of income, the distribution of income and assets etc. are among the very important determinants of business strategies.

Page 59 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



In a developing economy, the low income may be the reason for the very low demand for a product. In countries where investment and income are steadily and rapidly rising, business prospects are generally bright, and further investments are encouraged. The economic policy of the government, needless to say, has a very strong impact on business. Some types of businesses are favorably affected by government policy, some adversely affected, while it is neutral in respect of others, e.g. in case of India, the priority sector and the small-scale sector get a number of incentives and positive support from the government, whereas those industries which are regarded as inessential may find the odds against them.

The monetary and fiscal policies by way of incentives and disincentives they offer and by their neutrality, also affect the business in different ways. The scope of private business depends, to a large extent, on the economic system. At one end, there are the free market economies, or capitalist economies, and at the other are the centrally planned economies or communist economies. In between these two extremes are the mixed economies.

- **Political and Government environment:** Political and government environment has a close relationship with the economic system and economic policy. In most countries, there are a number of laws that regulate the conduct of the business. These laws cover such matters as standards of product, packaging, promotion etc. In many countries, with a view to protecting consumer interests, regulations have become stronger. Regulations to protect the purity of the environment and preserve the ecological balance have assumed great importance in many countries.

Thus, marketing policies are definitely influenced by government policies and controls throughout the world

- **Socio-cultural environment:** The socio-cultural environment includes the customs, traditions, taboos, tastes, preferences etc. of the members of the society, which cannot be ignored at any cost by any business unit. For a business

Page 60 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



to be successful, its strategy should be the one that is appropriate in the socio-cultural environment.

Even when people of different cultures use the same basic product, the mode of consumption, conditions of use, purpose of use or the perceptions of the product attributes may vary so much so that the product attributes, method of presentation, or promotion etc. may have to be varied to suit the characteristics of different markets.

While dealing with the social environment, it is important to remember that the social environment of business also encompasses its social responsibility, alertness or vigilance of the consumers and the society's interests and well-being at large.

- **Demographic environment:** Demographic factors like the size, growth rate, age composition, sex composition, family size, economic stratification of the population, educational levels, language, caste, religion etc. are all factors relevant to business. All these demographic variables affect the demand for goods and services. Markets with growing population and income are growth markets. But the decline in birth rates in countries like United States, etc. has affected the demand for baby products. Johnson and Johnson had to overcome this problem by repositioning their products like baby shampoo and baby soaps, and promoting them to the adult segment particularly females.

A rapidly increasing population indicates a growing demand for many products. High population growth rates also indicate an enormous increase in labor supply. Cheap labor and a growing market have encouraged many multinational corporations to invest in developing countries.

- **Natural environment:** Geographical and ecological factors such as natural resources endowments, weather and climate conditions, topographical factors, location aspects in the global context, port facilities etc. are all relevant to business.

Page 61 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Geographical and ecological factors also influence the location of certain industries, e.g. industries with high material index tend to be located near the raw material sources. Climate and weather conditions affect the location of certain industries like the cotton textile industry.

- **Physical facilities and technological environment:** Business prospects depend on the availability of certain physical facilities. The sale of television sets e.g. is limited by the extent of coverage of telecasting. Similarly, the demand for refrigerators and other electrical appliances is affected by the extent of electrification and the reliability of power supply.

Technological factors sometimes pose problems. A firm which is unable to cope with the technological changes may not survive. Further, the different technological environment of different markets or countries may call for product modifications.

- **International environment:** The international environment is very important from the point of view of certain categories of business. It is particularly important for industries directly depending on exports or imports. E.g. a recession in foreign markets or the adoption of protectionist policies may help the export-oriented industries. Similarly, liberalization of imports may help some industries which use imported items, but may adversely affect import-competing industries.

8.2. Ethical issues

An ethical business is one that considers the needs of all stakeholders when making business decisions. An ethical business, when setting objectives and considering strategy, takes into consideration its social responsibilities. Ethical businesses consider the moral rights and wrongs of any strategic decisions that are made.

Businesses today have a much wider set of social responsibilities than in the past. The view that shareholders are the only stakeholders that need to be satisfied is long gone.

Page 62 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



The stakeholders may include employees, suppliers, customers and a wide range of environmental and animal rights groups. Key issues include:

Employees: Businesses should treat employees as their most valuable asset. This means taking care of their health and safety and conditions of work and also paying a living wage. Their ethical responsibilities should not stop with their own employees. Those working for suppliers are equally as important. It cannot be regarded as ethical if a business claims to pay its own employees a living wage if workers further down the supply chain, in perhaps a less developed country, earn the equivalent of 40p an hour.

Suppliers: Suppliers should also be treated fairly, this means sticking to agreed contracts, and not forcing renegotiation upon suppliers. It means sharing burdens of developing and supplying products and paying on time and not putting pressure upon suppliers' cash flow. Fair trade claims should be backed by positive action, not just lip service. It is not fair trade to charge a customer an extra 30p for fair trade chocolate or tea or coffee and then pass on a fraction of the 30p price increase to the supplier.

Customers: Above all, customers want a quality product or service at a fair price. Businesses which act unethically fail to fulfil this moral commitment to customers. For example, the PPI scandal was a double failure on the part of many of the major banks in the UK. Not only was the insurance cover provided through PPI often irrelevant to customer needs, it was massively overpriced. The end result has been billions of compensation payments to customers.

Environmental ethics: Environmental pressure groups have become increasingly effective in influencing business decision makers. Prominent international organizations such as Greenpeace or Friends of the Earth have been able to effectively change the course of action of numerous enterprises. Smaller pressure groups acting on a local issue have also taken on large business organizations with varying degrees of success.

Page 63 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



The increasing awareness of the effects of pollution caused by large businesses has also had an influence on the way even local residents perceive the costs and benefits of businesses being located near to their homes. It used to be the case that the opportunity for employment, especially in depressed areas, was grasped with both hands. This situation has now changed. The widespread protest against fracking demonstrates that, for many people, any environmental costs can sometimes outweigh potential benefits. Local residents, in a way similar to pressure groups, have become a great deal more aware of methods of preventing or changing potential developments.

8.3. Legal factors

There are a number of different laws that affect the way businesses can operate. These laws are designed to protect individuals, customers, employees and the environment from the potential negative acts of business. Those who set laws and add to existing legislation argue that without a strong legal framework businesses will operate in a way that will maximize their profits and this is likely to be a detrimental to many groups such as employees and customers. Business legislation covers a number of areas, namely company law, employment and anti-discrimination law, consumer protection, competition policy, health and safety legislation, data protection, intellectual property and minimum wage legislation.

- **Company law**

When a business is incorporated, it exists as a separate legal entity. That is, it is separate from shareholders. The act of setting up a Limited Company (LTD or PLC) is incorporation. An incorporated business is responsible for its own debts and liabilities. The shareholders and, as a general rule, directors cannot be forced to pay them (unless fraudulent activity has occurred).

Many businesses employ professional company secretaries (who can carry out this role for a number of companies) to ensure that the company meets with required legislation. Failure to comply with company law can lead to company directors being fined, struck off or even to the compulsory liquidation (winding up) of the company. Compulsory liquidation or winding up can be requested through courts by creditors (often HMRC for

Page 64 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



non-payment of taxes due) and can also occur through failure to provide accounts to Companies House within the due period.

- **Employment legislation**

There are a number of different types of legislation that regulate the relationship between employers and employees:

- **Health and safety legislation:** Under the Health and Safety at Work legislation, employers have a duty to take all reasonable care to ensure the wellbeing and safety of their employees. Employers have a legal responsibility to ensure that working environments are safe and that employees are able to understand and are trained to deal with the risks involved in their jobs. Employees also have responsibilities, such as taking reasonable care and ensuring that they abide by health and safety rules – e.g. wearing hard hats on building sites.
- **Employment rights:** This is the key legislation concerned with establishing workers' rights in regard to their terms and conditions of employment. Employees have to be provided with a written contract of employment within two months of starting employment. The contract must state levels of pay, holiday entitlement, rights for maternity pay, pension rights, disciplinary procedures and length of notice period.

- **Consumer protection**

When consumers purchase goods or services, a contract is formed between the consumer, the retailer and the producer of those goods or services. Legislation clarifies the nature of the contract and how suppliers of goods and services are required to behave. Legislation, for example, makes it a criminal offence to give untrue or misleading descriptions of goods in regard to their content, size, weight and price. As a result of this legislation, manufacturers and retailers have to take a great deal of care about information presented on their packaging or within advertisements and any other form of

Page 65 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



promotional material. Goods must also be of merchantable quality – fit for their intended purpose and be as described. This means that the goods must be capable of doing what they were designed to do and what the purchaser would reasonably expect them to be able to do.

- **Anti-discrimination legislation**

Workers are protected against discrimination in a number of important areas:

- **Age discrimination:** It is illegal in the workplace to make decisions based on the age of employees when considering recruitment, employment terms and conditions, promotions, transfers, training and dismissal. The retirement age of 65 was abolished in 2011: retirement age is now when the employee chooses to take retirement. An employer can only retire a worker in particular circumstances, e.g. not being physically up to the tasks involved in the job.
- **Racial or belief-based discrimination:** It is illegal to discriminate on grounds of colour, race, nationality or ethnic/national origin when considering recruitment, employment terms and conditions, promotions and transfers, training and dismissal. Employers are liable for acts of discrimination committed by their employees in the course of their employment, unless the employer can show that they took reasonable actions to prevent the discrimination occurring.
- **Sex discrimination:** It is illegal for employers to discriminate on the basis of a person's sex, or because they are married or in a civil partnership or if they have gone through, are going through or intend to go through, gender reassignment. Sexual discrimination legislation also makes it illegal for employers to discriminate between men and women in terms of their pay and conditions where they are doing either the same or similar work (like work) or work of equal value.
- **Sexual orientation discrimination:** It is illegal to discriminate because of sexual orientation or 'perceived' sexual orientation. This includes orientation towards someone of the same sex (lesbian/ gay), opposite sex (heterosexual) or both

Page 66 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



- **Competition policy**

Competition policy is focused on controlling the abuse of market power of big business. Because businesses in a monopoly or a near-monopoly position hold a dominant market position, they can have control over price or amount produced within the market. Another role of the completion policy is to investigate situations where companies may be acting together, forming an illegal cartel which limits the competition within an industry.

- **Intellectual property law**

Intellectual property Law covers the legal rights of individual and companies in regard to designs, inventions and artistic works.

- **Trademark**

Trade legislation covers designs and artwork, such a labelling, brand logo design and product design. Trademarks and other aspects of design can be registered, and protected from copying. A copy can infringe a trademark without being an exact copy, but instead similar enough to cause confusion in consumers.

- **Patent Law**

This law covers inventions and gives rights to the inventor or patent owner for a limited period to stop others from making, using or selling an invention without the permission of the inventor or owner.

- **Data protection**

Data protection is concerned with how personal data gathered by organizations is used and kept secure. Data gathered from customers or clients must be:

- used fairly and lawfully
- used for limited, specifically stated purposes
- used in a way that is adequate, relevant and not excessive accurate
- kept for no longer than is absolutely necessary
- handled according to people's data protection rights kept safe

Page 67 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------





Self-Check – 8	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

Note: Satisfactory rating - 15points Unsatisfactory - below 15points

You can ask you teacher for the copy of the correct answers.

7. List and discuss the environmental factors that affects business activities
8. Explain the ethical considerations in business undertakings
9. Discuss the legal factors behind business activities

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



LG #82

LO #2- Identify Marketing Requirements

Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics:

- Creating promotional materials
- Recording and communicating priorities, responsibilities, timelines and budgets.
- Evaluating proximity of the market area.

This guide will also assist you to attain the learning outcomes stated in the cover page.

Specifically, upon completion of this learning guide, **you will be able to:**

- Create promotional materials
- Record and communicate priorities, responsibilities, timelines and budgets.
- Evaluate proximity of the market area.

Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described below.
3. Read the information written in the “Information Sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
4. Accomplish the “Self-checks” which are placed following all information sheets.
5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (You are to get the key answer only after you finished answering the Self-checks).
6. If your performance is satisfactory proceed to the next learning guide,
7. If your performance is unsatisfactory, see your trainer for further instructions



Information Sheet 1- Creating Promotional Materials

1.1. Promotion Strategy

Promotion is an attempt by marketers to inform, persuade, or remind consumers and users to influence their opinion or elicit a response. Most firms use some form of promotion. Because company goals vary widely, so do promotional strategies. The goal is to stimulate action from the people or organizations of a target market. In a profit-oriented firm, the desired action is for the consumer to buy the promoted item.

Promotional goals include creating awareness, getting people to try products, providing information, retaining loyal customers, increasing the use of products, and identifying potential customers, as well as teaching potential service clients what is needed to “co-create” the services provided.

Any promotional campaign may seek to achieve one or more of these goals:

1. Creating awareness

All too often, firms go out of business because people don't know they exist or what they do. Small restaurants often have this problem. Simply putting up a sign and opening the door is rarely enough. Promotion through ads on social media platforms and local radio or television, coupons in local papers, flyers, and so forth can create awareness of a new business or product.

2. Getting consumers to try products

Promotion is almost always used to get people to try a new product or to get nonusers to try an existing product. Sometimes free samples are given away. Coupons and trial-size containers of products are also common tactics used to tempt people to try a product. Celebrities are also used to get people to try products.

3. Providing information

Informative promotion is more common in the early stages of the product life cycle. An informative promotion may explain what ingredients (for example, fiber) will do for a consumer's health, describe why the product is better (for example, high-definition

Page 71 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



television versus regular television), inform the customer of a new low price, or explain where the item may be purchased.

People typically will not buy a product or support a not-for-profit organization until they know what it will do and how it may benefit them. Thus, an informative ad may stimulate interest in a product. Consumer watchdogs and social critics applaud the informative function of promotion because it helps consumers make more intelligent purchase decisions.

4. Keeping loyal customers

Promotion is also used to keep people from switching brands. Slogans remind consumers about the brand. Marketers also remind users that the brand is better than the competition. For years, Pepsi has claimed it has the taste that consumers prefer. Southwest Airlines brags that customers' bags fly free. Such advertising reminds customers about the quality of the product or service.

5. Increasing the amount and frequency of use

Promotion is often used to get people to use more of a product and to use it more often. The National Cattlemen's Beef Association reminds Americans to "Eat More Beef." The most popular promotion to increase the use of a product may be frequent-flyer or -user programs.

6. Identifying target customers

1. Promotion helps find customers. One way to do this is to list a website as part of the promotion. These websites typically will ask for your e-mail address when you seek additional information.

7. Teaching the customer

For service products, it is often imperative to actually teach the potential client the reasons for certain parts of a service. In services, the service providers work with customers to perform the service. This is called "co-creation." For example, an engineer will need to spend extensive time with team members from a client company and actually

Page 72 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



teach the team members what the design process will be, how the interaction of getting information for the design will work, and at what points each part of the service will be delivered so that ongoing changes can be made to the design. For services products, this is more involved than just providing information—it is actually teaching the client.

1.2. The Promotional Mix

The unique combination of advertising, personal selling, sales promotion, public relations, social media, and e-commerce used to promote a product is called the promotional mix.

- **Advertising** is any paid form of non-personal promotion by an identified sponsor.
- **Personal selling** consists of a face-to-face presentation in a conversation with a prospective purchaser.
- **Sales promotion** consists of marketing activities—other than personal selling, advertising, and public relations—that stimulate consumers to buy
These activities include coupons and samples, displays, shows and exhibitions, demonstrations, and other selling efforts.
- **Public relations** is the marketing function that links the policies of the organization with the public interest and develops programs designed to earn public understanding and acceptance. It is the careful coordination of all of the elements of the promotional mix to produce a consistent, unified message that is customer focused.

Page 73 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 1	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What do you mean by Promotion?
2. What purposes do marketing promotions have in the business World
3. Mention some of the promotional strategies?

Note: Satisfactory rating - 15points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 2- Recording and communicating priorities, responsibilities, timelines and budgets

2.1. Effective communication

Effective communication promotes a spirit of understanding and cooperation. If the effective communication exists between the management and the employees, it helps to bring about an atmosphere of mutual trust and confidence. The employees know exactly what is expected of them; the management is aware of the potentialities and limitations of the employees and knows how to exploit the first and make up for the latter. This mutual understanding is extremely beneficial to both the parties. The management gets better returns; the employees get job satisfaction. They also develop a sense of belonging and loyalty to the enterprise.

2.2. Communicate with your staff

The more you involve your staff in your marketing plan, the more they will invest themselves in it. Your team needs to have total confidence in the information and actions outlined in its marketing plan.

Communicate the plan to your team as much as possible, make sure they have an opportunity to contribute to it and assign them roles and responsibilities in delivering the plan. In particular:

- make sure they understand how the marketing plan fits within your business's goals, objectives, priorities and policies
- discuss whether your staff have the skills and aptitude to implement your marketing plan
- give them opportunities to develop their marketing skills and mentor your staff if they are enthusiastic
- consider whether you need to recruit marketing staff.
- Know your end goal

Page 75 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



- Don't lose sight of what you want to achieve with your business and your unique selling proposition. It is what sets you apart from your competition, and helps keep you

Self-Check – 2	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Define the term effective communication
2. Explain the importance of effective communication in business activities

Note: Satisfactory rating 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____

- our marketing focused and effective.



Information Sheet 3- Evaluating Proximity of the Market Area.

4. Introduction

There are many things to consider when choosing a location for your business venture, whether setting up an office or a shop for the first time, or looking to expand into new areas. Key factors a business needs to consider when selecting a new location:

- **Potential for growth:** Will the premises be able to accommodate business growth or a spike in demand? Consequently, a location's flexibility could be a very important factor regarding the premises' suitability for your business needs.
- **Accessibility:** Does your business rely on frequent deliveries? If so, it's important to consider local transport links, particularly main roads and motorways.
- **Security:** Believe it or not, your location can increase your odds of being affected by crime, which in turn can influence your insurance premiums, as well as the additional security measures you made need to take to keep your premises safe.
- **Competition:** Your proximity to other competing businesses could be crucial to your success. Could they provide a benefit to your business or cause a hindrance? Establishing which competitors are in your area and their offering could help guarantee you choose the right location for your business. If there is too much competition then it may be a warning sign to expand your horizons to a new location.
- **Skill base in the area:** Find out the skill base in the area – can it fulfill your needs? Take into account employment rates as well. If you rely on skilled workers it is best to go to where there is a healthy bank of talent. Employees are often a business's biggest asset thus choosing a location that's lacking in required talent may be the start of your business's downfall.

Page 77 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 3	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

3. Why do we observe location while we establish businesses?
4. List the parameters considered in selecting location for a business

Note: Satisfactory rating 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



LG #83

LO #3- Develop a Marketing Plan

Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

- Assessing and interpreting alternative marketing strategies and techniques
- Assessing marketing strategies, market environment and substantiated trends.
- Incorporating suitable advice.
- Developing a measurable cost-effective marketing plan.
- Preparing and recording detailed plans for promotional activities
- Outlining promotional plan
- Taking into account strategies of feedback.
- Establishing marketing objectives

This guide will also assist you to attain the learning outcomes stated in the cover page.

Specifically, **upon completion of this learning guide, you will be able to:**

- Assesse and interpret alternative marketing strategies and techniques
- Assesse marketing strategies, market environment and substantiated trends.
- Incorporate suitable advice.
- Develop a measurable cost-effective marketing plan.
- Prepare and record detailed plans for promotional activities
- Outline promotional plan
- Taking into account strategies of feedback.
- Establish marketing objectives

Learning Instructions:

Page 79 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described below.
3. Read the information written in the “Information Sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
4. Accomplish the “Self-checks” which are placed following all information sheets.
5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (You are to get the key answer only after you finished answering the Self-checks).
6. If your performance is satisfactory proceed to the next learning guide,
7. If your performance is unsatisfactory, see your trainer for further instructions



Information Sheet 1- Assessing and interpreting alternative marketing strategies and techniques

1.1. Marketing Strategy

A marketing strategy is a written plan that includes marketing topics like product development, promotion, distribution and pricing approach. It identifies company's marketing goals and explains how company can achieve those goals. Marketing strategies help in identifying strengths and weaknesses of the company and that of its competitors. Marketing strategy helps to identify the areas on which the company has to focus its marketing tactics. A marketing strategy is therefore a marketing plan designed to achieve marketing objectives. For example, marketing objective may relate to becoming the market leader by delighting customers

A marketing strategy refers to a business's overall game plan for reaching prospective consumers and turning them into customers of their products or services. A marketing strategy contains the company's value proposition, key brand messaging, data on target customer demographics, and other high-level elements. A thorough marketing strategy covers "the four Ps" of marketing—product, price, place, and promotion.

The marketing strategy is outlined in the marketing plan, which is a document that details the specific types of marketing activities a company conducts and contains timetables for rolling out various marketing initiatives.

Marketing strategies should ideally have longer lifespans than individual marketing plans because they contain value propositions and other key elements of a company's brand, which generally hold constant over the long haul. In other words, marketing strategies cover big-picture messaging, while marketing plans delineate the logistical details of specific campaigns.

Page 81 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



1.3. Benefits of a Marketing Strategy

The ultimate goal of a marketing strategy is to achieve and communicate a sustainable competitive advantage over rival companies by understanding the needs and wants of its consumers. Whether it's a print ad design, mass customization, or a social media campaign, a marketing asset can be judged based on how effectively it com

Strategic Planning

Strategic planning is a concept that encompasses marketing, promotion, sales, and financial goals and is essentially about developing goals for your business. Having a strategic plan for the business means having a plan in place to deal with with both expected and unexpected situations. For example if company knows that its mortgage will increase by 5 percent next year, then a strategic plan will outline how company will increase sales or decrease expenses to meet this additional outflow.

Establishes Effective Distribution:

With the effective marketing strategy company can establish an effective distribution network to reach its customers. Once the strategy is finalized it is very easy to locate target customers and also the market areas where it can sell product effectively.

Streamlines Product Development

A marketing strategy helps the company to create products and services with the best chances for making a profit. This is because marketing strategy starts with market place research, taking into Consideration Company's optimal target customer, whatyour competition is doing and what trends might be on the horizon.

Developing Financial Goals

Marketing strategies are also important for guiding the business into the development of financial goals. Financial goals are two-fold: They are related to sales targets and also to expenses budget. Sales targets are initially set as part of the marketing plan but might change over time according to changing market conditions, increases in product price, or increases or decreases in consumer demand. Monitoring expenses is also part of financial goal development. If business tends to spend more than it brings in, it will have a serious problem maintaining long-term business viability. However, if the business is

Page 82 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



able to closely monitor its outflows, only spending what it absolutely needs to, then it will be better equipped to increase the profit margins.

Preparation of marketing Plan

Marketing strategies are often first brainstormed and written as part of an organization's marketing plan. Most marketing plans include the current or expected strategies for your products, the price points of those products, how to distribute the products, and also the advertising and marketing tools. A marketing plan is also important for developing a promotional strategy as it helps the business to identify its target markets and to set measurable goals. It is vital to the success of the organization that implements a marketing plan that aims for growth and positive change in the bottom line

Understanding the customers

Marketing strategies can also assist the business in understanding and connecting with clients and customers. If the marketing plan is loosely structured, company will not have much success at targeting products to the "right" demographics. Effective marketing strategy enables a business firm to identify market segments that it will serve and what product offers it will make. A well-defined marketing strategy clearly describes whom to serve and whom to exclude.

Assists with Marketing Communications:

Market research will help to create brand, or image it wants to establish about business. It facilitates the company to communicate to its target customer. Marketing strategy facilitates the company to determine if a particular magazine, radio station or website fits company's selling plans.

Facilitates optimum use of resources

There can be optimum utilization of resources in order to achieve the desired objectives. If there are no proper strategies, then the organization may not be able to make arrangement of proper resources. There may be arrangement of fewer resources, in which case, the organization may not be able to undertake its activities and there may be also arrangement of more resources

Page 83 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



Selection of the Right Communication Tactics

A clear understanding of the target audience and an idea of the desired goal will help to drive the selection of appropriate media choices. For instance, if the target audience is elderly, the Internet is not likely to represent a good communication tactic.

Enhances corporate image

Well defined strategies can generate corporate image of the firm. This is because strategies when implemented properly bring good returns to the organization.

1.3. Conditions for a Successful Marketing Strategy

- **Knowing the target audience**

This means looking at business from a customer's or end user's point of view and finding what they truly get out of the business.

- **Proper market segmentation**

To have effective marketing strategy proper market segmentation is required. Market segmentation facilitates demographic segmentation of the customers. For example a plumbing business might focus on homeowners, whereas the companies that supply video games might focus on teenagers.

- **Unique selling proposition**

The next part of creating a great marketing strategy is finding out what company offers that no other company does. This unique selling proposition may include offering products at the lowest prices, providing the best customer service etc.

Situation Analysis

Marketing strategy should conduct market analysis i.e. SWOT analysis (strengths, weaknesses, opportunities, and threats), and a competitive analysis. The market analysis will include a market forecast, segmentation, customer information, and market needs analysis. This analysis will make the strategy effective.

Objective oriented

Page 84 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



The strategy should be objective oriented. It should be developed by considering the organizational objectives.

Identification of competitive advantage

One important part of any strategy is a specification of how the organization will compete in each business and product-market within its domain. How can it position itself to develop and sustain a differential advantage over current and potential competitors? To answer such questions, managers must examine the market opportunities in each business and product market and the company's distinctive competencies or strengths relative to its competitors.

Simplicity

The marketing strategy should be simple and clear to understand. It should be well defined.

Flexibility

Business has to survive in the competitive and uncertain business environment. These environmental factors are not constant. To adjust with these changes, marketing strategy should be flexible.

Resource deployments

Every organization has limited financial and human resources. Formulating a strategy also involves deciding how those resources are to be obtained and allocated,

Comprehensive

The marketing strategy should be comprehensive in nature. It should cover all those areas which are relevant to the firm

Periodical review

Strategies should be periodically reviewed. Such a review allows the firm to make necessary changes in the strategy depending upon the needs of the firm.

Page 85 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



Self-Check – 1	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is marketing strategy? Discuss the role and importance of marketing strategy in business
2. State and explain the essential conditions for having a successful marketing strategy

Note: Satisfactory rating - 8 points Unsatisfactory - below 8 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 2- Assessing marketing strategies, market environment and substantiated trends.

2.1. Develop Marketing Strategies

Effective marketing starts with a considered, well-informed marketing strategy. A good marketing strategy helps you define clear, realistic and measurable marketing objectives for your business.

Your marketing strategy affects the way you run your business, so it should be planned and developed in consultation with your team. It is a wide-reaching and comprehensive strategic planning tool that:

- describes your business and its products and services
- explains the position and role of your products and services in the market
- profiles your customers and your competition
- identifies the marketing tactics you will use
- allows you to build a marketing plan (the tactics to deliver) and measure its effectiveness.

A marketing strategy sets the overall direction and goals for your marketing, and is therefore different from a marketing plan, which outlines the specific actions you will take to implement your marketing strategy. Your marketing strategy could be developed for the next few years, while your marketing plan usually describes tactics to be achieved in the current year.

2.2. Write a successful marketing strategy

Your well-developed marketing strategy will help you realize your business's goals and focus on the actions required to reach the right customers.

Developing a marketing strategy that includes the components listed below will help you make the most of your marketing investment, keep your marketing focused, and measure and improve your sales results.

Page 87 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



2.3. Market environment and substantiated trends

In section--- and ----- we discussed about market environment and market trends respectively and the results can be used in this section for market planning

2.4. Situation Analysis

The situation analysis gives a picture of where a company is now in the market and details the context for its marketing efforts. Although individual analyses will vary, the contents will generally include relevant information about current products or services, sales, the market (defining it and determining how big it is and how fast it is growing), competition, target market(s), trends, and keys to success. These factors can be combined to develop a SWOT analysis—an identification of a company's strengths, weaknesses, opportunities, and threats to help a company differentiate itself from its competitors.

The situation analysis examines all the aspects that may impact sales of a specific company. It looks at both the macro-environmental factors that affect many firms within the environment and the micro-environmental factors that specifically affect the firm.

The purpose of the situation analysis is to indicate the organizational and product position of the company, as well as the overall survival of the business within the environment. Companies must be able to provide a summary of opportunities and problems that may be encountered within the environment to gauge an understanding of their own capabilities within the market.

Page 88 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 2	Written test
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Name..... ID..... Date.....

2

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Define the term marketing strategy
2. Mention some of the benefits of marketing strategy

Note: Satisfactory rating – 10 points Unsatisfactory - below 10 oints
 You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Information Sheet 3- Incorporating Suitable Advice about marketing options .

The following are among the marketing options for marketing of a product. We have to get enough advice:

- **Public Relations**

In simple terms, public relations is a strategized process of managing the release and spread of organization-related information to the public to maintain a favorable reputation of the organization and its brands. This process focuses on –

- What information should be released How it should be drafted,
- How it should be released, and
- What media should be used to release the information (usually earned or free media is used for the same).

The main objective of public relations is to maintain a positive reputation of the brand and maintain a strategic relationship with the public, prospective customers, partners, investors, employees and other stakeholders which leads to a positive image of the brand and makes it seem honest, successful, important, and relevant

- **Mouth Marketing**

Word-of-mouth marketing (WOM marketing) is when a consumer's interest in a company's product or service is reflected in their daily dialogues. Essentially, it is free advertising triggered by customer experiences—and usually, something that goes beyond what they expected. Word-of-mouth marketing can be encouraged through different publicity activities set up by companies, or by having opportunities to encourage consumer-to-consumer and consumer-to-marketer communications. Also referred to as "word-of-mouth advertising," WOM marketing includes buzz, viral, blog, emotional, and social media marketing.



- **Seminar**

A seminar may be defined as a gathering of people for the purpose of discussing a stated topic. Such gatherings are usually interactive sessions where the participants engage in discussions about the delineated topic. The sessions are usually headed or led by one or two presenters who serve to steer the discussion along the desired path

Sometimes, seminars are simply a way for businessmen and women, or other like-minded people, to network and meet other attendees with similar interests. Such seminars provide opportunities for the attendees to make some potentially valuable contacts that can help them move to the next level in their careers or endeavors.

A trade seminar brings a wide cross-section of the community together, such as government officials, businessmen and women and the general public. Such seminars often consist of workshops and the presentation of white papers. They are usually held for the purpose of networking with various vendors and making new connections.

- **Promotional Displays**

Usually seasonal, these eye-catching temporary displays are often used for items that are not typically a specific, planned consumer purchase or for new product launches. They sometimes offer enticing, promotional add-ons such as: Coupons.

- **A Brochure**

A brochure is an informative paper document often used for sharing promotional material. Brochures are often also referred to as flyers, pamphlets, or leaflets.

A brochure can answer frequently asked questions about your organization. If you're tired of answering questions like "How do I qualify to receive your services?" or "What do I do if I want to volunteer?" then consider making up a brochure. Of course, a brochure will never stop people from asking all of those questions, but it can give you a quick way to answer them.

Page 91 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



A brochure can offer more specific instructional how-to or health information. If there's a specific, step-by-step process that you want to teach people about, a brochure is a very useful way to convey that information. For example, if you want to educate people on how to properly handle raw poultry to avoid salmonella, a brochure might be just the ticket. If you want to explain the various types of sleep disorders, you could do a brochure or, if you want to go into further detail, a series of brochures -- one on insomnia, one on narcolepsy, one on sleep apnea, etc.

- **Telephone Communication in Business**

Short of talking with someone face-to-face, a phone call is the best way to get a personal response. If the person you called is available, you can take care of business on the spot. With other forms of communication, such as texting or email, you leave a message and hope for a quick response. Phone calls have a vocal backup in the form of voice mail. The caller can leave a detailed voice message, without the restriction of a certain number of characters or typing a text message on a tiny cell-phone keypad.

Teleconferencing calls bring people together from all over the organization at a fraction of the cost of travel and meeting facilities. Attendees can phone in using a toll-free number and access code to join a virtual conference room where members can interact with the moderator and other members. Conference calls can be used in conjunction with video conferencing to view presentations, ask questions via the internet and discuss answers with all attendees.

Event Marketing

Event marketing is a promotional strategy that involves face-to-face contact between brands and their customers at events like conferences, trade shows and seminars. Each event is different, it has different audiences, different content and different culture. Therefore, it deserves to be marketed in its own unique way. To succeed, the event marketer of the future needs to stay on top of the event marketing game.

Page 92 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



Self-Check – 3	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. List and discuss about each marketing options?
2. What do you mean by mouth marketing?
3. Explain the term event marketing?

Note: Satisfactory 15 points rating Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 4 - Developing a measurable cost-effective marketing plan.

4.1. Introduction

When launching a new product or venturing into a new market, it's crucial to have a plan in place for all teams involved in the marketing campaign to guide everyone through each stage of the process. Implementing a marketing plan that describes what your business is doing to achieve its goals can help you develop effective strategies for reaching your target audience and growing your business

Arguably, the most important function of any business is marketing. To many people marketing just means selling, but it is far more than that. Making a product or providing a service is relatively straightforward. The hard part is ensuring that your potential customers are aware that you exist. It is essential, therefore, to prepare a detailed marketing plan - a plan of action.

4.2 A Marketing Plan

A marketing plan is a document that businesses use to outline their marketing strategies and determine how they plan to spread the word about their products or services. It's usually outlined according to a specific time period, like a quarterly strategy or for a specific fiscal year. Typically, a marketing plan covers outlines for a business's resource expenses, short-term and long-term goals, and the steps the business plans to take to successfully implement a marketing campaign.

Generally speaking, a marketing plan can be flexible and can be adjusted based on the needs of the marketing team. As social media and other online platforms keep evolving, a solid marketing plan will usually evolve along with the methods and strategies that businesses use to build awareness about their brand.

Page 94 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



A marketing plan is a written document that summarizes what the marketer has learned about the marketplace and indicates how the firms plan to reach its marketing objective. A marketing plan is a written document that details actions necessary to achieve one or more specified objectives in order to sell a product or service, a brand, a product line, or a corporation as a whole. Marketing plans can range from one to five years in length.

4.3 Components of a Marketing Plan

The contents outlined in a marketing plan typically cover things like a marketing budget, actual costs of a marketing campaign, a specified time period of action, and the goals and actions a marketing team will take. It can also cover what outlets or advertising a marketing team will do during the specified campaign period.

Also, many marketing plans outline what kinds of marketing will be used during a given campaign. While the aspects included in a marketing plan can depend on the industry, overall business goals, and product or services offered, there are generally several key components of a marketing plan. These key aspects include:

- A clear executive summary
- Specific goals and objectives
- A set timeline
- Details about competitors
- Marketing strategies
- KPIs and metrics
- Target audience and market need
- A marketing budget

It's also important to note that a marketing plan is not the same as a marketing strategy. While a marketing plan contains marketing strategies as part of the plan's execution, the strategies used don't outline the overall marketing plan. The marketing strategies a business uses also depend on the type of marketing

Page 95 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



campaign it launches. For example, if your marketing campaign consists of mailing white papers to gain market interest in your business's products or services, it wouldn't make sense to make social media presence a marketing strategy in your plan.

- **Executive Summary**

The executive summary is a clearly stated overview of what's described within the entire marketing plan. You can use the executive summary to give a brief description of each section you detail within your marketing plan. It's best to keep this section no more than three to four short paragraphs, or about 300 to 400 words.

- **Specific Goals and Objectives**

A solid marketing plan should have specific and measurable marketing goals regarding the results you expect from advertising and the overall marketing campaign. This is where you determine what you want to gain or see happen at the end of the specified period. For instance, if your business needs to increase its total sales to turn a profit, your marketing plan should have this objective outlined clearly. The overview of advertising and marketing goals should also be measurable, so you can implement the appropriate strategies to monitor and track quantifiable results.

- **Marketing Strategies**

Your marketing plan should also give an overview of your business's current marketing strategies, any results from those strategies, and any new strategies you have recently implemented, like implementing Facebook ads to generate traffic to your business site. Marketing strategies also serve as the foundation of your marketing plan, and there are many methods of developing an effective strategy to achieve business goals.

- **Key Performance Indicators**

Page 96 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
----------------	--------------------------	---	------------------------------



An effective marketing plan will also look at the key performance indicators (KPIs) that the marketing team will track and evaluate. Having KPIs in place makes the marketing plan more effective by setting measurable objectives that you can analyze to tweak other elements and strategies as needed, which can have a positive influence on the success of your marketing campaign

- **Target Market and Need**

Successful marketing plans also look at the overall target market and describe how its products or services will fill the market's needs. Using marketing strategies and consumer data from previous periods, this aspect of a marketing plan researches the demographics of a target market, the characteristics and personas of the audience and what their needs are.

4.4. Reasons for Creating a Marketing Plan

Creating a marketing plan can help a business outline its overall goals or objectives that it wants to accomplish through its marketing campaign. Following a marketing plan is essential in laying out tasks, measuring completion of the tasks, and monitoring progress toward the end objective by combining the use of marketing strategies and various performance metrics like tracking response rate to a sponsored ad. Marketing plans also give each department or team involved in a project clear timelines and objectives to follow during working hours.

Whether you're a part of a larger company, a small business, or a sole proprietor, creating a marketing plan can guide you through outlining, organizing, and launching your campaign.

4.5. How to Create a Marketing Plan

You can create your own marketing plan by adding the basic elements that are outlined below. As you detail each component of your plan, you can tweak it to suit your specific marketing needs.

Page 97 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



5. Start With Your Executive Summary

Every effective marketing plan starts with an executive summary. When writing your executive summary, think about key points that will make your plan unique. You might include some background information on how the product or service you are promoting was created, or you might include information about how you will solve a specific problem with your offer.

Starting with a strong statement of purpose can help gain the reader's interest (in the event you are seeking investment opportunities or funding), as well as providing a clear overview of what your marketing plan consists of. For instance, you might start out with the business background, what you hope to accomplish through the current marketing campaign, how you plan to stand out from the competition, and any other information that can help give readers the idea of what's behind your plan.

6. Set Specific Goals and Objectives

Next, set goals that can be measured before, during, and at the end of your campaign, and let these objectives help you plan a realistic timeline for your marketing plan. You might set a goal for increasing total traffic to your. You could also use the SMART goal method for setting objectives within your marketing plan so you have a clear outline for creating goals that each team involved with the project can realistically achieve.

3. Use Your Objectives to Set a Timeline

Once you have determined the goals you want to achieve, create a timeline for your marketing plan. The timeline will provide a set period that your plan will operate in. You can set your timeline for a month, quarter, half a year, or for the year. It really depends on the nature of your business and what you think your team will need to successfully and reasonably reach business goals.

4. Research Your Competitors

Page 98 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
----------------	--------------------------	---	------------------------------



As you work through your marketing plan, take some time to actively research your competitors. Take note of the marketing and leadership teams, the marketing strategies your competitors use (like social media, content, and other marketing strategies), revenue and marketing budgets, annual growth, and the target audience that your competitors market to.

Researching your competition thoroughly can give you valuable insight into what you might do to create a marketing plan that is effective and gives you a competitive advantage when launching your campaign.

5. Describe Your Target Market and Its Needs

After analyzing your competitors, it's time to analyze and describe your target market. Think about the audience you are trying to reach with your product or service. Describe your target audience within your marketing plan by visualizing different aspects of a persona like an ideal age range, income bracket, job industry, interests, and other details that describe the ideal customer. Along with this information, you might also include details about what your target audience needs. If there's a common problem that your offer solves, describe that in this section of your marketing plan. If there's a recurrent question that keeps popping up, provide the answer as it relates to serving your market.

6. Determine Your Key Strategies

In this section of your marketing plan, you'll want to describe the key strategies that you will implement in your marketing campaign. It can help to outline this section using visuals like a chart or graph. When organizing your key strategies, consider how your business will benefit from a variety of different approaches.

Sometimes it can be more effective to implement two or three strategies rather than to approach your marketing campaign with too many

7. Identify the KPIs and Metrics to Track

Page 99 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



After determining the strategies you plan to implement, you will need to identify and outline a section devoted to the KPIs (key performance indicators) and metrics you will be tracking during the campaign timeline. In order to determine what metrics to track, think about the goals of your plan as well as the strategies you're implementing.

As an example, if your goal is to increase product sales, you can identify metrics like the number of sales, in-store sales, and credit sales. Then, you can describe the KPIs you will track to ensure each objective is being met. For instance, a KPI in the case of increasing product sales could be tracking the time it takes for a user to purchase a product. Information from your KPIs and marketing metrics gives insight into what strategies are working and which ones are not so the marketing team can make changes as needed.

8. Set Guidelines for Tracking KPIs

As you come to the final sections of your marketing plan, it's important that you have a set guideline in place for how each KPI, metric, and strategy will be tracked and recorded. If your overall goal is to increase sales, you could identify which sales came from social media specifically or track the number of sales coming from your email marketing campaign. Your KPI would consist of identifying a specific strategy you are using and recording the data to interpret what's increasing sales, decreasing sales, and how effective the specific strategy you're measuring is. You can use a number of analytics tools to track and record your KPIs.

9. Set the Marketing Budget

Once you have finalized the marketing plan, it's time to set a budget. Discuss with business finance teams, the marketing teams, and any other individuals that will play a key role in driving the marketing campaign. A marketing budget will describe anticipated operational costs and expenses the business expects to take on for the duration of the campaign, as well as the final budgetary cost of running the full marketing campaign.

Page 100 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



Self-Check – 4	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. How do you define a marketing plan?
2. List and explain each component of a marketing plan.
3. Following the procedures you learned, prepare your own market plan.

Note: Satisfactory rating – 15 points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 5 - Preparing and recording detailed plans for promotional activities

5.1. Choose your promotional activities

The goal of marketing is to stand out and be noticed. Good marketing keeps drawing your customers' attention to your products and services. Your clearly defined, well-packaged, competitively-priced products and services are the foundation of your marketing.

The newer you are in your market, the harder you have to work to attract and retain new customers. Many of your marketing activities will focus on communicating to customers the features and benefits of your products (i.e. compared to your competitors). Consider which promotional activities will best meet your marketing needs.

5.2. Types of promotional activities

Product and service promotion is the most common form of marketing. Promotional activities. It can include:

Advertising: you can advertise your product, service or brand in newspapers, radio, television, magazines, outdoor signage and online. Learn more about how to make your advertising successful.

Personal selling: effective personal selling relies on good interpersonal and communication skills, excellent product and service knowledge and the ability to sell product benefits to prospective customers.

Publicity: created by sending media releases to print and broadcasting media, giving interviews to the media and from word-of-mouth. Learn more about public relations.

Page 102 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



Direct marketing: involves sending letters, emails, pamphlets and brochures to individual target clients, often followed by personal selling or telemarketing. Learn more about direct marketing.

You can use any combination of these methods to target your customers. The right promotional mix will help you satisfy your customers' needs, increase sales, improve your results and increase your ability to reach multiple customers within your target market.

Self-Check – 5	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is the goal of promotional tools?
2. Mention some of the tools used for promotion of products?

Note: Satisfactory rating – 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 6 - Outlining Promotional Plan

6.1. Introduction

Promotional planning is becoming more and more necessary for big as well as small businesses around the world.

A promotional plan highlights key elements of a company's strategy and creates a roadmap of future tasks in a way that's more likely to achieve business goals.

More specifically, we're going to talk about the following components of a promotion plan: target market, promotion name, promotion type, key messages and promotional products.

6.2. Promotional Plan

Before we dive deeper into the main components of a promotional plan, I think it's absolutely necessary to understand what a promotional plan is. This will help us be more accurate in defining the future steps of a business plan, thus making it more likely for us to achieve our marketing objectives and grow.

Promotional Plan: an element of a marketing plan for a specific product or service.

This basically means that a marketing plan can include various promotional plans depending on the nature of each marketing campaign, such as a new product launch, as well as the overall marketing strategy of the company.

Here's a more detailed definition of a promotional plan:

An outline of the marketing tools, strategies and resources that a company intends to use to promote a product or service. A promotional plan is usually considered a vital

Page 104 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



planning tool by most business managers that helps contribute toward the successful launch of a new product or service or its expansion in to a new market.

6.3. Components of a Promotional Plan

1: Target Audience

The first and main component of a promotional plan is the target audience, without which there can't really be a successful promotional or any other roadmap and strategic marketing plan.

- The **target audience** is the type of people for whom your campaign targets is made.

The target audience happens to be very broad. More accurately, there's no specific target audience because the promotion is basically addressed to all people who live within the country where the promotion takes place.

Defining your target audience doesn't necessarily mean that you need to identify your buyer persona, the ideal customer, who would definitely use your product or service. It simply means that you know who you're talking to and about. The people you're talking to might be a non-specific target group that would potentially be interested in what you have to offer.

Although my promotional plan sets a rather broad target audience, your target market might have the characteristics to limit the target audience

In any case, keep in mind that defining and observing your target market will give you a very clear picture of the type of people who are drawn to your business and products.

2: Promotion Name

The second element that is necessary as one of the main components of a promotional plan is the promotion name – in other words, what the title of your promotion campaign is.

Page 105 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



A promotion name needs to be catchy and original, something that will grab the attention of new customers as well as existing current customers while successfully conveying the idea behind the promotion.

3: Promotion Type

Another factor that's essential to be identified and included in the promotion plan is the promotion type.

There are promotional plans that might aim at promoting a company's message and raise awareness without offering discounts or other promotions. In any case, you have to choose a promotion type according to what your overall goals for this campaign are.

4: Key Message

The fourth component of your promotional plan should be to come up with the key message(s), which is something like your mission statement. Think of it as a catchphrase that will give your audience a bit more information about what your promotion is about and how *they* will benefit from.

In a few words, you want your key message to be short, simple and concise.

5: Promotional Products & Swag

A component that can totally elevate your promotion and should be part of your promotional plan is branded swag and products.

Because they usually include your logo or your company's slogan, you should think of promotional products like a distribution channel that can help bring awareness to your current promotion as well as your business as a whole. When you choose to include promotional products in your marketing mix, you basically take your promotion out to the world and thus have more of a chance of getting your message across to your audience.

Page 106 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



What's great about branded merchandise is that it can be almost anything – although always in relation to your company's philosophy and taste, of course.

6: Notes

Notes are the final component that is very helpful in a promotional plan.

Although it might sound too simple or even needless to mention, notes will help you write down and therefore keep track of additional comments, information, and promotional ideas or actions you might want to take. In other words, try to use notes as a tool that'll help you make sure you're not forgetting any brilliant ideas that will fire up the effectiveness of your promotional plan.

Self-Check – 6	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test : Short Answer Questions

1. Explain the concept and importance of promotional planning.
2. List and explain the components of a promotional plan

Note: Satisfactory rating – 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Page 107 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



Name: _____

Date: _____

Page 108 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Information Sheet 7 - Establishing Marketing Objectives

7.1. Introduction

Marketing objectives are the foundation of any good marketing strategy. Marketing objectives help your team by giving measurable KPIs they can directly influence through their work, which, if influenced well, results in meeting goals. In this sense, marketing objectives guide your team to develop and execute the best ideas that will make your goals a reality. However, setting those marketing objectives is not an easy task.

7.2. Establishing Marketing Objectives

There are many different definitions of marketing objectives. For our purposes, here's the definition we'll use:

A marketing objective assigns aspirational measurable values to your goals so that your team may better understand how what they do directly impacts business outcomes."

7.3. Marketing goal vs a marketing objective

Goal: "{Company} must be perceived as a leader in the {industry} market so that we may increase market share, which ultimately drives revenue growth."

Objective: "{Company} will increase share of voice by 20% by the end of Q3." This is *how* you'll know if you've been successful at influencing that goal. With objectives, your team may better come up with ideas to influence a specific metric that results in making the goal a reality.

7.4. Importance of Setting Marketing Objectives

Marketing objectives are the endpoints of your marketing strategy. They give your team a direction and a goal to work towards.

Page 109 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



They also help show what's working by giving you something concrete to measure your progress against. Finally, establishing clear objectives is important for determining which specific marketing tactics and tasks you'll execute to achieve them.

Once you have established your **strengths** and **weaknesses** and **the opportunities** and **threats** available through the marketing audit you can redefine your marketing objectives and how these fit in to your business objectives.

Typically, clients marketing objectives include some or all of the following:

- Increase sales
- Build brand awareness
- Grow market share
- Launch new products or services
- Target new customers
- Enter new markets internationally or locally
- Improve stakeholder relations
- Enhance customer relationships
- Improve internal communications
- Increase profit

7.5. Developing SMART Marketing Objectives

A simple criteria for goal-setting is the SMART method:

- Specific – state clearly what you want to achieve
- Measurable – set tangible measures so you can measure your results
- Achievable – set objectives that are within your capacity and budget
- Relevant – set objectives that will help you improve particular aspects of your business
- Time-bound – set objectives you can achieve within the time you need them

Page 110 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



Self-Check – 7	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test : Short Answer Questions

1. What is the importance of setting goals and objectives during planning process?.
2. Discuss SMART objectives?

Note: Satisfactory rating – 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____





LG #84

LO #4- Implement Marketing Activities

Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

- Scheduling planned marketing activities.
- Establishing criteria to measure success of promotional activities.
- Developing and meeting measurable performance targets
- Defining and establishing required distribution channels
- Organizing distribution channels, and product and service information.
- Making adjustments to the promotional strategy product distribution
- Implementing marketing activities

This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:

- Schedule planned marketing activities.
- Establish criteria to promotional activities.
- Develop and meet measurable performance targets
- Define and establish required distribution channels
- Organize distribution channels, and product and service information.
- Make adjustments to the promotional strategy product distribution
- Implement marketing activities



Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described below.
3. Read the information written in the “Information Sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
4. Accomplish the “Self-checks” which are placed following all information sheets.
5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (You are to get the key answer only after you finished answering the Self-checks).
6. If your performance is satisfactory proceed to the next learning guide,
7. If your performance is unsatisfactory, see your trainer for further instructions



Information Sheet 1-. Scheduling planned marketing activities.

Before you commence marketing activities, you need a plan that outlines your vision for your business or organization. Once you know what you want to achieve, you need to put your marketing plan into action.

- **Identify required tasks**

A marketing plan must be supported with an implementation schedule. Your schedule should identify the tasks, timing and resources you need to achieve the outcomes you have identified.

For example, if you had a vision of increasing repeat sales by 15%, then your implementation schedule needs to identify the actions to achieve this outcome.

Activities might include regular customer contact and providing excellent customer service.

Each of these activities needs a time frame, with specific tasks identified and allocated. Tasks needs to be broken down so that there is a systematic approach.

- **Clearly define your tasks**

Excellent customer service needs to be defined. How will you provide a better level of service and how does this achieve your desired outcomes?

Tasks might include seeking feedback from customers through a survey. The survey will need to be distributed, and the results analyzed. Once the survey has been undertaken, you will need to report on the findings to highlight the improvements that will be made.

Identified improvements, for example providing after-sales support, would require their own implementation schedule. Staff would need to be trained, new procedures outlined and customers made aware of these service improvements. Identifying and measuring results ensures that marketing activities will achieve your desired outcomes.

- **Set Realistic Goals and Resources**

Page 115 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



Marketing activities will need a budget and resources. It is important to clearly identify the outcomes you want to achieve, so you can measure the effectiveness of this allocation.

Marketing activities must to be undertaken using the resources you have available. Setting unrealistic goals, or not providing the right resources will diminish your ability to achieve the right outcomes.

For example, you could provide regular customer contact through monthly workshops. If you do not have the personnel or budget available to hold these workshops, then you will not be able to implement this activity or will fail to meet customer expectations.

How much to allocate to marketing will depend on the scope of your organization, the competitive environment, the industry sector and the goals you wish to achieve. Several research studies indicate that a business will allocate between 5% and 10% of its revenue to marketing activities. These figures are a guide and can increase to 20% for new businesses seeking to establish themselves in the market.

- **Know who is responsible**

Your implementation schedule needs to identify who is responsible for the required tasks.

A periodic newsletter is only useful if it is regularly dispatched. Failing to meet time frames for content will delay sending the newsletter, eroding the ability to communicate effectively.

Who is responsible for collating content and ensuring it is sent? The responsibilities should form key performance indicators (KPIs) that are used to report on outcomes and measure staff performance.

Time frames need to be realistic, but should motivate personnel to take action.

- **Evaluate Results**

Page 116 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



Your implementation schedule should identify the outcomes that are expected from each activity. Keeping track of results, enables you to measure the effectiveness of each task and make adjustments if required.

For example, if you are providing a regular newsletter, then you want to measure the number of times someone interacts with the content. How many people open the newsletter? How many of them click through on links? Do you receive feedback or is the content shared through social media?

Identify the anticipated outcomes and then evaluate against actual performance. If not enough readers are clicking through to content, then try running a competition or seeking feedback on the layout and what they would like to read.

Self-Check – 1	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What is the importance of scheduling the planned marketing activities?
2. List and explain the issues considered in scheduling of the planned marketing activities?

Note: Satisfactory rating – 10 points Unsatisfactory – below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating:

Page 117 of 164	HPTC Author/Copyright	TVET program title – Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Name: _____

Date: _____



Information Sheet 2-. Establishing criteria to measure success of promotional activities.

2.1. Introduction

In the competitive business world, your ability to execute at retail plays a massive role in your business’s success. Using in-store promotions is one of the most popular and effective ways to boost your sales, but only if you know how to determine the effects of the product promotion on your company in a promotion analysis. Having a data-driven approach and measuring your results will show you what your invested funds have achieved, and prove whether your field efforts are actually improving your sales. At the end of the day, data is your biggest ally, as it will tell you where you’ve been, where you’re heading, and where you want to be. Here are the four main metrics you should use to analyze data on the success of your in-store promotion, as well as some suggestions on how to leverage this data:

1. Profits

Promotions, like other investments, fundamentally work by earning revenue in exchange for a smaller investment. It is important to evaluate the impact of sales promotions on profit because it is possible for promotions to lead to higher sales but lower profits. Only 30 out of 45 promotions reported as successes are actually successful, while 19 out of 46 promotions reported as failures actually increased profits (Hardy 1986).

In order for a promotion to be profitable, incremental customer sales must increase and the cost of obtaining one dollar in increased sales must not exceed a dollar. These are measurements you need to pay attention to before, during, and after the promotion, as having solid metrics will give you a clearer view of the effects of your promotion. In the example below, the cost per incremental dollar of sales is \$0.64. If the margin that the manufacturer receives from the retailer is less than \$0.64, then the promotion is not profitable to the manufacturer.

Page 119 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTMEBER 2021



2. Sales Volume

In order to accurately measure the increase in sales volume, you need to know your baseline (what sales were prior to the promotion) using both data you've already collected and data you collect throughout the duration of the promotion. This equation can be used to find your overall increase in sales:

3. Customer Satisfaction

Customer satisfaction is a key facet to customer loyalty and long-term brand switching, so it is important that you measure customer satisfaction by collecting data to measure exactly how satisfied customers were with your promotion and with your overall product. Some things to look at: Did you experience more out of stocks than usual because your product was flying off the shelves? What are people saying about your brand or product online? If you **are** interested in gaining deeper insight, try inviting your customers to fill out a quick survey or use a hashtag with the promo to tell you what they think of your brand. Using the information you gather, you'll be able to hear the truth of what customers thought of your promotion.

4. Achievement of Set Goals

Take another look at goals you set for the promotion. Does your data show that you have achieved them? While the principal, overarching goal of your promotion should have been to boost sales and increase brand recognition, another main goal of your promotion should be to record and analyze the results for future use. Even if your promotion was not "successful" in the way you planned, having accurate measurements of all of the factors at hand will allow you and your team to identify areas for improvement. As we mentioned earlier, sometimes a promotion can seem successful on the surface, but can actually have negative effects on long term profits. Make sure you are setting multiple goals ahead of your promotion so you are able to track metrics for all of them and determine the true effectiveness of your efforts.

The most successful promotions have these features:

- friendly, communicative, and knowledgeable promoter
- good in-store positioning

Page 120 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



- full stock of product
- harmonized appearance of marketing materials
- focus on brand recognition and increasing brand loyalty

From planning to implementing to analyzing, documenting the entire process of a promotion is vital to making it a success. But the only way to determine whether your promotions are truly effective is by accurately measuring the four metrics: profits, sales volume, customer satisfaction, and achievement of goals. Having these measurements makes your life easier when analyzing the outcome of your promotions, and empowers you to Learn from your mistakes and take note of what you did well. Next time, your promotions will be guaranteed to be even more successful.

Self-Check – 2	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What do you mean by promotion in the business context?
2. What are the criteria by which we measure success of promotional activities?

Note: Satisfactory rating - 5 points Unsatisfactory - below 5 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 3-. Developing and meeting measurable performance targets

3.1. Introduction

A growing business needs to be closely and carefully managed to ensure the success of new investment decisions and expansion plans. However, many owner-managers find that as their business grows they feel more remote from its operations.

Putting performance measurement systems in place can be an important way of keeping track on the progress of your business. It gives you vital information about what's happening now and it also provides the starting point for a system of target-setting that will help you implement your strategies for growth.

This guide sets out the business benefits of performance measurement and target-setting. It shows you how to choose which key performance indicators (KPIs) to measure and suggests examples in a number of key business areas. It also highlights the main points to bear in mind when setting targets for your business.

3.2. Importance of Measurement and target-setting

Performance measurement and target-setting are important to the growth process. While many small businesses can run themselves quite comfortably without much formal measurement or target-setting, for growing businesses the control of these processes offer can be indispensable.

3.3. Benefits of Performance Measurement

Knowing how the different areas of your business are performing is valuable information in its own right, but a good measurement system will also let you examine the triggers for any changes in performance. This puts you in a better position to manage your performance proactively.

Page 122 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



One of the key challenges with performance management is selecting what to measure. The priority here is to focus on quantifiable factors that are clearly linked to the drivers of success in your business and your sector. These are known as key performance indicators (KPIs). See the page in this guide on deciding what to measure.

Bear in mind that quantifiable isn't the same as financial. While financial measures of performance are among the most widely used by businesses, nonfinancial measures can be just as important.

For example, if your business succeeds or fails on the quality of its customer service, then that's what you need to measure - through, for example, the number of complaints received. For more information about financial measurement, see the page in this guide on measurement of your financial performance.

3.4.The benefits of target-setting

If you've identified the key areas that drive your business performance and found a way to measure them, then a natural next step is to start setting performance targets to give everyone in your business a clear sense of what they should be aiming for.

Strategic visions can be difficult to communicate, but by breaking your top level objectives down into smaller concrete targets you'll make it easier to manage the process of delivering them. In this way, targets form a crucial link between strategy and day-to-day operations.

3.5.Developing and meeting measurable performance targets

- **Deciding what to measure**

Getting your performance measurement right involves identifying the areas of your business it makes most sense to focus on and then deciding how best to measure your performance in those areas.

Page 123 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



- **Focusing on key business drivers**

Your performance measurement will be a more powerful management tool if you focus on those areas that determine your overall business success.

This will vary from sector to sector and from business to business. So put some time into developing a strategic awareness of what it is that drives success for businesses like yours.

It's crucial that you tailor your measurement to your specific circumstances and objectives. A manufacturer producing and selling low-cost goods in high volume might focus on production line speed, while another producing smaller quantities using high-cost components might focus instead on reducing production line errors that result in defective units.

- **Finding your specific measures**

Once you have identified your key business drivers, you need to find the best way of measuring them. Again, your priority here should be to look for as close a link as possible with those elements of your performance that determine your success.

For example, you may decide that customer service is a strategic priority for your business and to therefore start measuring this. But there are many ways of doing so.

You might consider measuring:

- the proportion of sales accounted for by returning customers
- the number of customer complaints received
- the number of items returned to you
- the time it takes to fulfil an order
- the percentage of incoming calls answered within 30 seconds

None of these is necessarily better than any other. The challenge is to find which specific measure (or measures) will enable you to improve your business.

Page 124 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



This type of measurement unit is often referred to as a key performance indicator (KPI). The two key attributes of a KPI are quantifiability (i.e. you must be able to reduce it to a number) and that it directly captures a key business driver.

- **Using standardized measures**

There are standardised performance measures that have been created which almost any business can use. Examples include balanced scorecards, ISO standards and industry dashboards.

3.6.Choosing and using key performance indicators

Key performance indicators (KPIs) are at the heart of any system of performance measurement and target-setting. When properly used, they are one of the most powerful management tools available to growing businesses.

- **Selecting KPIs:**

- There are a number of key criteria that your KPIs should meet:
- First, they should be as closely linked as possible to the top-level goals for your business. See the page in this guide on deciding what to measure.
- Second, your KPIs need to be quantifiable. If you can't easily reduce your measurement to a number, there will be too much scope for variation and inconsistency if different people carry out the measurements at different times.
- Third, your KPIs should relate to aspects of the business environment over which you have some control. For example, interest rates may be a crucial determinant of performance for a given business, but you can't use the Bank of Canada base rate as a KPI because it's not something that businesses have any power to change. By contrast, a business' exposure to fluctuations in interest rates can be controlled and so this might make a useful KPI.

Page 125 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



- **Getting the most from your KPIs**

The purpose of performance measurement is ultimately to drive future improvements in performance. There are two main ways you can use KPIs to achieve this kind of management power.

The first is to use your KPIs to spot potential problems or opportunities. Remember, your KPIs tell you what's going on in the areas that determine your business performance. If the trends are moving in the wrong direction, you know you have problems to solve. Similarly, if the trends move consistently in your favour, you may have greater scope for growth than you had previously forecast.

The second is to use your KPIs to set targets for departments and employees throughout your business that will deliver your strategic goals. For more information about using target-setting to implement your strategic plans, see the page in this guide on how to set useful targets for your business.

- **Managing your information**

As with most areas of your business operations, the more detailed and well structured the information you keep about your KPIs is, the easier it will be to use as a management tool. Computer-based management information systems are available for this purpose.

3.7.Measurement of your financial performance

Getting on top of financial measures of your performance is an important part of running a growing business.

It will be much easier to invest and manage for growth if you understand how to drill into your management accounts to find out what's working for your business and to identify possible opportunities for future expansion.

- **Measuring profitability**

Most growing businesses ultimately target increased profits, so it's important to know how to measure profitability. The key standard measures are:

Page 126 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



- **Gross profit margin** - this measures how much money is made after direct costs of sales have been taken into account, or the contribution as it is also known.
- **Operating margin** - the operating margin lies between the gross and net (see below) measures of profitability. Overheads are taken into account, but interest and tax payments are not. For this reason, it is also known as the EBIT (earnings before interest and taxes) margin.
- **Net profit margin** - this is a much narrower measure of profits, as it takes all costs into account, not just direct ones. So all overheads, as well as interest and tax payments, are included in the profit calculation.
- **Return on capital employed (ROCE)** - this calculates net profit as a percentage of the total capital employed in a business. This allows you to see how well the money invested in your business is performing compared to other investments you could make with it, like putting it in the bank.
- **Other key accounting ratios**

There are a number of other commonly used accounting ratios that provide useful measures of business performance. These include:

- **liquidity ratios**, which tell you about your ability to meet your short-term financial obligations
- **efficiency ratios**, which tell you how well you are using your business assets
- **financial leverage or gearing ratios**, which tell you how sustainable your exposure to long-term debt is

- **Cash flow**

Bear in mind that even though you are likely to use an increasing number of financial measures as your business grows, one of the most familiar – cash flow - remains of fundamental importance.

Cash flow can be a particular concern for growing businesses, as the process of expansion can burn up financial resources more quickly than profits are able to replace them.

3.8.Measurement and your customers

Page 127 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



Finding and retaining customers is a crucial task for every business. So when looking for areas of your business to start measuring and analyzing, it's worth asking yourself if you know as much as possible about your clientele.

Looking at things from your customers' perspective can help you avoid getting sidetracked as you consider your options for growth.

Feedback is key - the more you know about what your customers think and want, the easier it will be to cater for growing numbers of them. Look for as many ways of capturing this information as possible, including:

- sales data - what your customers choose to buy (or not to buy) provides the clearest indication of their preferences
- complaints - but remember that many customers will simply switch suppliers before making a complaint
- questionnaires and comment cards - a very useful source of information, so consider using incentives to encourage more customers to complete them
- mystery shopping - having someone pose as a customer for research purposes can give a very clear sense of how well you are performing

3.9. Manage customer information and relationships

Software for customer relationship management (CRM) can be a powerful tool for capturing and analyzing information about your customers and the products and services they purchase.

CRM also enables you to push up service levels by ensuring that all customer-facing staff have ready access to each customer's history.

Widen your focus beyond current customers

Selling more to existing customers might be the easiest way of increasing sales, but most businesses aiming for significant growth will need to find ways of reaching new groups of customers.

Page 128 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 3	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What do you mean by setting performance targets?
2. What is the importance of measurement and target setting in business activities?
3. List the steps when setting performance targets?
4. Which elements of a business need performance targets?

Note: Satisfactory rating - 20 points Unsatisfactory - below 520points
 You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information Sheet 4: Defining and Establishing Required Distribution Channels

4.1. Marketing Channels

A distribution channel, in simple terms, is the flow that a good or service follows from production or manufacturing to the final consumer/buyer. Distribution channels vary but typically include a producer, a wholesaler, a retailer, and the end buyer/consumer. A distribution channel can also provide a sense of how money flows back from the buyers to the producer or original point of sale.

The term “distribution channel” refers to the methods used by a company to deliver its products or services to the end consumer. It often involves a network of intermediary businesses such as manufacturers, wholesalers, and retailers. Selecting and monitoring distribution channels is a key component of managing supply chains.

A distribution channel is a chain of businesses or intermediaries through which a good or service passes until it reaches the final buyer or the end consumer. Distribution channels can include wholesalers, retailers, distributors, and even the internet.

Distribution channels are part of the downstream process, answering the question "How do we get our product to the consumer?" This is in contrast to the upstream process, also known as the supply chain, which answers the question "Who are our suppliers?"

4.2. Direct and Indirect Channels

Channels are broken into two different forms—direct and indirect. A direct channel allows the consumer to make purchases from the manufacturer while an indirect channel allows the consumer to buy the goods from a wholesaler or retailer. Indirect channels are typical for goods that are sold in traditional brick-and-mortar stores.

Direct distribution channels are those that allow the manufacturer or service provider to deal directly with its end customer. For example, a company that manufactures clothes and sells them directly to its customers using an e-commerce platform would be utilizing a direct distribution channel. By contrast, if that same company were to rely on a network

Page 130 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTEMBER 2021
-----------------	--------------------------	---	------------------------------



of wholesalers and retailers to sell its products, then it would be using an indirect distribution channel.

Generally, if there are more intermediaries involved in the distribution channel, the price for a good may increase. Conversely, a direct or short channel may mean lower costs for consumers because they are buying directly from the manufacturer.

4.3.Types of Distribution Channels

While a distribution channel may seem endless at times, there are three main types of channels, all of which include the combination of a producer, wholesaler, retailer, and end consumer.

The first channel is the longest because it includes all four: producer, wholesaler, retailer, and consumer. The wine and adult beverage industry is a perfect example of this long distribution channel. In this industry—thanks to laws born out of prohibition—a winery cannot sell directly to a retailer. It operates in the three-tier system, meaning the law requires the winery to first sell its product to a wholesaler who then sells to a retailer. The retailer then sells the product to the end consumer.

The second channel cuts out the wholesaler—where the producer sells directly to a retailer who sells the product to the end consumer. This means the second channel contains only one intermediary. Dell, for example, is large enough to sell its products directly to reputable retailers such as Best Buy.

The third and final channel is a direct-to-consumer model where the producer sells its product directly to the end consumer. Amazon, which uses its own platform to sell Kindles to its customers, is an example of a direct model. This is the shortest distribution channel possible, cutting out both the wholesaler and the retailer.

The three types of distribution channels are wholesalers, retailers, and direct-to-consumer sales. Wholesalers are intermediary businesses that purchase bulk quantities of product from a manufacturer and then resell them to either retailers or—on some

Page 131 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021

occasions—to the end consumers themselves. Retailers are generally the customers of the wholesalers and offer high-touch customer service to the end customers. Lastly, direct-to-consumer sales occur when the manufacturer sells directly to the end customer, such as when the sale is made directly through an e-commerce platform.

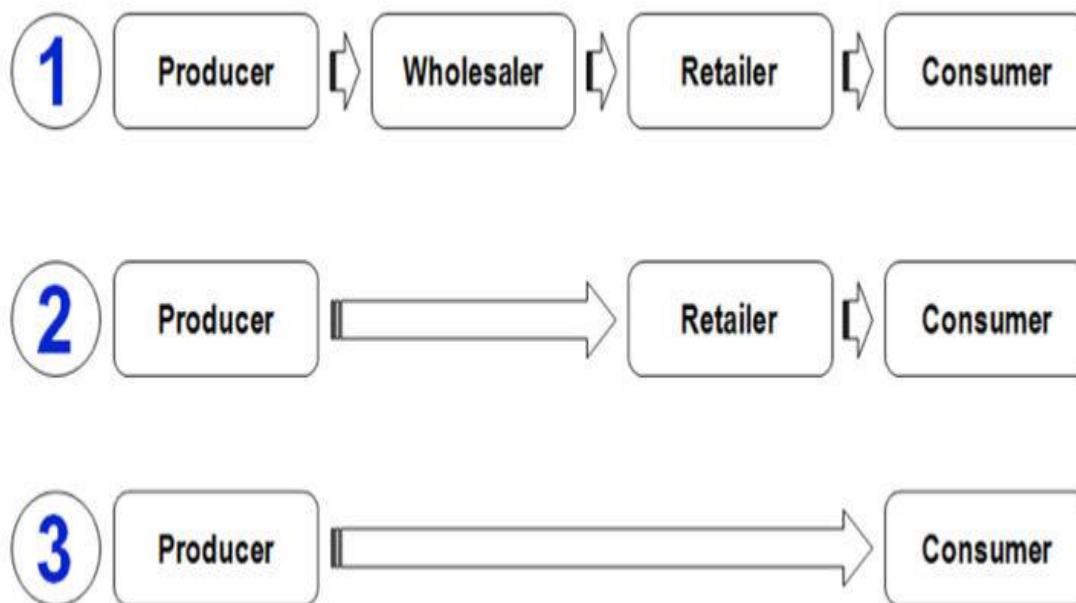


Figure----: Diagram showing the different types of marketing channels

4.4.Role of Distribution Channels in Business

The target for any business is to bring their product or service to the market and make it available for consumers by creating a distribution path or channel. The link between producers and the end consumer is normally intermediaries, such as wholesalers, retailers, or brokers. The intermediaries can be natural persons or businesses. Distribution channels affect the prices of goods and their positioning in their respective markets.

Distributions, ideally, should be set up in a way that limits the number of stops for the product or service before it reaches the end consumer. A distribution channel must be



efficient and effective. It means that transportation and other logistical requirements need to be used at maximum capacity and at the lowest rates possible.

4.5.Choosing the Right Distribution Channel

Not all distribution channels work for all products, so it's important for companies to choose the right one. The channel should align with the firm's overall mission and strategic vision including its sales goals.

The method of distribution should add value to the consumer. Do consumers want to speak to a salesperson? Will they want to handle the product before they make a purchase? Or do they want to purchase it online with no hassles? Answering these questions can help companies determine which channel they choose.

Secondly, the company should consider how quickly it wants its product(s) to reach the buyer. Certain products are best served by a direct distribution channel such as meat or produce, while others may benefit from an indirect channel.

If a company chooses multiple distribution channels, such as selling products online and through a retailer, the channels should not conflict with one another. Companies should strategize so one channel doesn't overpower the other.

Page 133 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
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Self-Check – 4	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Define the term marketing channels?
2. What is the role of channels do in marketing process?
3. Discuss the different types of marketing channels?

Note: Satisfactory rating - 15 points Unsatisfactory - below 15 points
 You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information sheet 5: Organizing distribution channels, and product and service information.

5.1. Organizing the channel

Either through a planned process or through a natural evolution, channels of distribution reflect an observable organization structure. Evidence suggests that a channel should be managed just like the product, promotion, and pricing functions.

5.2. Factors Influencing organization of Distribution Channel

1. Nature of Product

The nature of the product has a bearing on the choice of distribution channel. The durability of the product, unit cost of product, type of product must be considered while determining the distribution channel. Perishable goods like bread, milk are distributed through short channels, while durable goods like television, refrigerator may be marketed through long channels. Products that require specialized selling and technical skill need short channel.

Products with lesser unit value and high turnover are distributed by employing longer channels of distribution. Household products like utensils, cloth, cosmetics etc. are distributed through longer channel while products like jewelry having high product value are directly sold to the consumers by the jewelers.

2. Nature of Market:

The geographical width of the market, number of potential buyer, nature of competition has a bearing on selection of distribution channel. In case of industrial markets where number of buyers is less; a shorter channel of distribution can be adopted. These buyers usually purchase directly from the manufacturers.

But in case of consumer markets, where there are a large number of buyers, a longer channel of distribution is employed as distribution process cannot be effectively carried out without the services of wholesalers and retailers. If the manufacturer wants to reach

Page 135 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



customers who are concentrated at one particular place or market, distribution channel will be short and the manufacturer can directly supply the goods in that area by opening his own shops or sales depot.

While if the buyers are widely scattered, it is very difficult for the manufacturer to establish a direct link with the consumers, hence services of wholesalers and retailers will be used

3. Size of Business

The size of the business, financial strength of the concern determines the channel of distribution. A small manufacturer may sell his product directly. While a large manufacturer may use a longer distribution channel. If the manufacturer wants to control the entire distribution process, it will prefer direct selling or adopt short distribution channel.

4. Cost of Channel

Distribution process involves cost of transportation, warehousing, storage insurance, material handling, distribution personnel's compensation and interest on inventory carried at different selling points. Higher cost of distribution will result in the increased cost of product. On the other hand the services delivered by the distribution channel intermediaries may be indispensable. Hence the marketer must carry out a cost benefit analysis while selecting the distribution channel.

5. Nature of Middlemen

The manufacturer must select those middlemen who provide the best marketing services like storage, transportation, credit and packing etc. At the same time the middlemen should ensure various services to customers. A manufacturer would like to appoint that middlemen who assure greater sales volume.

In appointing middleman, the manufacturer must take into consideration the financial stability and reputation of the middleman. A financially sound middleman can provide credit facilities to customers and make prompt payment to the manufacturer.

Page 136 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



6. Distribution Intensity

The selection of distribution channel depends upon the intensity of distribution. If the marketer intends to undertake extensive distribution will make his products available through all distribution outlets, if the manufacturer intends to undertake selective distribution will make products available through few selected outlets. If the manufacturer intends to undertake exclusive distribution will make the products available through one outlet.

7. Time of Distribution

The selection of distribution channel depends upon time taken by the distribution channel. The manufacturer needs to compare the time taken by different distribution channels and should select the one that takes minimum time for delivery of goods to customers.

8. Government Policy

Government policies and regulations also influence the choice of distribution channels. The Government may impose certain restrictions on distribution of certain products like wine, narcotic goods.

9. Competition

The distribution channel used by the competitors determines the channel of distribution to be adopted.

Self-Check – 5	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Discuss each of the factors to be considered when organizing channel of distribution
2. What are the issues included in the distribution process
3. Explain how the government policy influences our product distribution system.

Note: Satisfactory rating - 15 points

Unsatisfactory - below 15 points

Page 137 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Information sheet 6: Making adjustments to the promotional strategy product distribution

Monitor progress: Monitor the product, distribution, pricing and marketing communication policies in relation to market changes, marketing plan objectives and organizational requirements. Monitoring progress would also involve an evaluation of statistical and data techniques to measure marketing performance.

Distributing and pricing: Review the proposed models for distribution and pricing of product, and describe how this should be adjusted to allow for the market fluctuations (as identified in the case study).

KPIs: Provide a plan for how progress (using the metrics of return-of-market-investment and market share) can be measured against performance targets, to ensure that marketing requirements are being met.

Develop a communications strategy: Once you have provided the information above, you need to meet with the CEO (your assessor), and discuss with them the



Self-Check – 6	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. What are the requirements for implementing marketing activities effectively?
2. Discuss the aspects of implementing marketing activities

Note: Satisfactory rating - 10 points Unsatisfactory - below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Information Sheet 7: Implementing Marketing Activities

7.1. Marketing Implementation

Kotler defines marketing implementation as the process that turns marketing plans into action assignments and ensures that such assignments are executed in a manner that accomplishes the plan's stated objectives. No marketing program will succeed if it is not implemented properly. To implement, the marketing executive must:

- obtain the support of all the people and institutions who will be involved,
- time all aspects of the program so that they are synchronized to precision, and
- retain some flexibility in the program to adjust to changes in the market environment.

7.2. Different Aspects of Implementing Marketing Activities

The planning and organizing functions provide purpose, direction, and structure of marketing activities. However, until marketing managers implement the marketing activities (plan), exchanges cannot occur. Proper implementation of marketing activities depends on the coordination of marketing activities, the motivation of personnel who perform those activities, and the effective communication within the marketing department. We shall now examine these three aspects of implementation in the following sections

7.2.1. Coordinating Marketing Activities

Because of job specialization and differences in approaches, interests, and timing related to marketing activities, marketing managers must synchronize individuals' actions to achieve marketing objectives. They must work closely with managers in research and development, production, finance, accounting, and personnel to see that marketing activities mesh with other functions of the firm. Marketing managers must not only coordinate the activities of marketing staff within the firm but also integrate those activities with the marketing efforts of external organizations advertising agencies, researchers, shippers, and resellers, among others. Marketing managers can improve

Page 140 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



coordination by making each employee aware of how one job relates to others and how each person's actions contribute to the achievement of marketing plans.

7.2.2.Motivating Marketing Personnel

One important element in implementation is motivating marketing personnel to perform effectively. People work to satisfy physical, social, and psychological needs. Since individuals try to achieve personal goals through the work environment, marketing managers must show each individual how personal goals can be attained within the organization. To motivate marketing personnel, managers must discover their employees' needs and then base their motivation methods on those needs. The degree to which a marketing manager can motivate personnel has a major impact on the success of all marketing efforts. Putting this other way, managers must base their motivational efforts on the value systems of individuals within a specific organization. Various studies have shown that income, power, and the prestige that accompanies a high position in the organization are often motivators. Marketing managers can motivate marketing personnel to perform at a high level if they identify employees' goals and provide rewards and some means of goal attainment. It is most important that the plan to motivate personnel be fair, that it provides incentives, and that it be understood by employees. Also keep in mind that what is a minor reward or accomplishment for one employee may be ultimate fulfillment for someone else.

7.2.3.Communicating Within the Marketing Department

Without good communication, marketing managers can neither motivate personnel nor coordinate their efforts. Marketing managers must be able to communicate with the firm's top-level management to ensure that marketing activities are consistent with the overall goals of the company. Communication with top-level executives keeps marketing managers aware of the company's overall plans and achievements. It also guides what the marketing unit is to do and how its activities are to be integrated with those of other departments - such as personnel, production, or finance - with whose management the marketing manager must also communicate to coordinate marketing efforts. Marketing

Page 141 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



personnel must work with the production staff, for example, to help design products that customer groups want. To direct marketing activities, marketing managers must communicate with marketing personnel at the operations level, such as researchers, package designers, advertising and sales personnel, wholesalers, and retailers.

To facilitate communication within the marketing department, marketing managers should establish an information system within the marketing department. This system should allow for easy communication among marketing managers, sales managers, and sales personnel. The information system should aid marketers in preparing internal and external reports. Marketers need an information system to support a variety of activities such as planning, budgeting, sales analyses, and performance evaluations. A useful information system should be designed to expedite communications with other departments in the organization and to minimize destructive competition among departments for organizational resources.

Page 142 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 7	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

3. What are the requirements for implementing marketing activities effectively?
4. Discuss the aspects of implementing marketing activities

Note: Satisfactory rating - 5 points Unsatisfactory - below 5 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



LG #85

LO #5- . Evaluate marketing performance

Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

- Monitoring Product, pricing and distribution policies
- Identifying and taking corrective action
- Making an objective assessment of the marketing plan and implementation
- Documenting relevant information

This guide will also assist you to attain the learning outcomes stated in the cover page.

Specifically, upon completion of this learning guide, you will be able to:

- Monitor Product, pricing and distribution policies
- Identify and taking corrective action
- Make an objective assessment of the marketing plan and implementation
- Document relevant information

Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described below.
3. Read the information written in the “Information Sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
4. Accomplish the “Self-checks” which are placed following all information sheets.
5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (You are to get the key answer only after you finished answering the Self-checks).
6. If your performance is satisfactory proceed to the next learning guide,
7. If your performance is unsatisfactory, see your trainer for further instructions



Information sheet 1: Monitoring Product, pricing and distribution policies

1.1. A pricing strategy

Businesses use pricing strategies to position their products on the market. Usually, the price of a product derives from production costs and an added margin which determines profit.

There are three pricing options for businesses: charging less than; the same as; or more than their competitors. Competitive pricing generally comes into play when a product has been on the market for a long time and there are many competitors selling similar products. Accordingly, a competitive pricing strategy selects prices based on what the competition charges.

Setting lower prices for the same product narrows the profit margin and makes it more difficult for a business to grow. The decision to sell products at almost zero profit or even making a small loss is known as a loss-leader strategy.

Charging more than the competition requires companies to justify that higher price with extra features or better after-sale services, for example. When businesses charge the same price for the same product, they rely heavily on marketing and advertising tactics to find their customers.

1.2.A distribution strategy

Alongside pricing a product and putting it on the market, developing a sound distribution strategy is key to ensure the product reaches its target customers. Companies may choose to sell and ship their products directly to the end customer, which entails higher investment costs for storage, delivery infrastructure, and staff. The other main distribution strategy is indirect and therefore needs a retailer or distributor.

Distributors are especially helpful when a company wants to sell its products in a territory with language and cultural barriers. Given the large differences in business culture between China and the west, for example, many companies choose to work with



distributors with local knowledge. Distributors can simplify the process of initiating business, as well as sharing a network and insider knowledge with the manufacturer. However, relying on an external distributor network can mean that companies give away parts of control over product pricing distribution channels.

1.3 How to determine product pricing distribution

There are three important steps to consider when setting up a product pricing distribution strategy:

1. Set a Manufacturer's Suggested Retail Price (MSRP)

The MRSP is the price a manufacturer recommends to retailers and should contain both the costs of manufacturing and selling. Although it is used to standardize the price of products, retailers often sell goods below the MRSP. This can happen when retailers intend to reduce their inventory or to get a competitive advantage to attract more customers.

2. Anticipate hidden costs

Besides the sales costs of goods, it is necessary to factor in hidden costs that could incur along the distribution chain. Distributors may charge for maintenance of the transportation fleet, tariffs, or storage costs. Furthermore, damages or product losses during shipments are also some risks to consider. Suchlike latent expenditures shrink margins and add complexity to the distribution pricing strategy.

3. Divide margins along the distribution chain

Until a product reaches the end consumer, every actor in the distribution chain aims to make a profit. Markups for manufacturers, distributors and retailers can vary drastically, depending on the industry and who is in charge of marketing. A good way to start calculating a margin for distributors and retailers is to factor in the services they render for distributing and selling a manufacturers' product. Those services can include transport, storage, marketing or packaging, for example.

Page 146 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



1.4. Monitoring your distribution channels

Choosing a competitive distribution strategy by outsourcing distribution and retail sale involves certain risk factors which are either price or compliance-related.

As mentioned above, retailers may not follow the MRSP and sell products below the suggested retail price. Because competitive pricing strategies select prices based on what the competition charges, retailers will follow suit if a competitor offers a discount. Especially for online retailers, repricing technologies automatically offer a discount on the product when other market participants lower their prices. Such a price war is harmful to retailers and resellers. This dynamic can also harm a brand's value when loss-leaders sell products without any profit or even at a loss.

Page 147 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 1	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Mention the three pricing options available to businesses
2. How do we determine product pricing distribution

Note: Satisfactory rating - 10 points Unsatisfactory - below 10 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Information sheet 2: Identifying and taking corrective action in implementing marketing

2.1.Introduction

One key aspect of taking corrective action is problem-solving. Managers need to understand the contributing factors of a problem and how it impacts key processes; they must then figure out a workable solution. Once the solution is plotted, it is important to determine how best to implement it. This problem-solving process is the central consideration for effective corrective action.

1.2. Identify the Problem

Step one in the problem-solving process is identifying the problem, which can be hard to distinguish from symptoms of the problem: it can be easy to mistake repercussions of a problem for the problem itself. Gathering information and measuring each process carefully is prerequisite to pinpointing the problem and taking the proper corrective action.

2.3.Common Mistakes

Attempts at corrective action are often unsuccessful because of failures in the problem-solving process, like not having enough information to isolate the real problem, or a decision maker who has a stake in the process and may not want to admit that their department made an error. Another reason why a decision-making process may result in an incorrect solution is that the decision-maker was never properly trained to analyze a problem.

2.4.Outline Corrective Action Method

Once the problem is identified, and a method of corrective action is determined, it needs to be implemented as quickly as possible. A map of checkpoints and deadlines, assigned to individuals in a clear and concise manner, facilitates prompt implementation. In many ways, the control process must also be a process. Its steps can vary greatly depending on the issue being addressed, but in all cases it should be clear how the corrective actions will lead to the desired results.

Page 149 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



Next, schedule an analysis of the effectiveness of the solution. This way if the corrective action doesn't create the expected results, further action can be taken before the organization falls even further behind in meeting its goals. Organizations may decide to discuss a problem and potential solutions with stakeholders. It is useful to have some contingency plans in place, as employees, customers, or vendors may have unique perspectives on the problem that management lacks that can lead to a more effective solution.

Generally set out below is a seven step problem solving guideline:

- Define the problem
- Identify the type of problem
- Identify constraining issues
- Develop alternative solutions
- Evaluate the alternative solutions
- Decide on a solution and implement it
- Monitor and evaluate the action

Self-Check – 2	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Why do we take corrective actions while implementing marketing activities?
2. List and discuss the steps followed in taking corrective actions during implementation of marketing activities?



Note: Satisfactory rating - 5 points Unsatisfactory - below 5 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____



Information sheet 3- Making an objective assessment of the marketing plan and implementation

3.1. Introduction

Economic evaluation is a vital part of investment appraisal, dealing with factors that can be quantified, measured, and compared in monetary terms. The results of an economic evaluation are considered with other aspects to make the project investment decision as the proper investment appraisal helps to ensure that the right project is undertaken in a manner that gives it the best chances of success.

3.2. Cost/Benefit Analysis

Cost-benefit analysis is a formal analysis of the impacts of a measure or program, designed to assess whether the advantages (benefits) of the measure or program are greater than its disadvantages (costs). Cost-benefit analysis is one of a set of formal tools of efficiency assessment. Efficiency assessment refers to analyses made for the purpose of identifying how to use scarce resources to obtain the greatest possible benefits of them.

A **benefit-cost ratio** (BCR) is an indicator, used in the formal discipline of **cost-benefit analysis** that attempts to summarize the overall value of a project or proposal. A BCR is the ratio of the benefits of a project or proposal, expressed in monetary terms, relative to its costs, also expressed in monetary terms. All benefits and costs should be expressed in discounted **present values**.

Benefit cost ratio (BCR) takes into account the amount of monetary gain realized by performing a project versus the amount it costs to execute the project. The higher the BCR is the better the investment. General rule of thumb is that if the benefit is higher than the cost the project is a good investment.

Benefit-cost analysis (BCA) is a technique for evaluating a project or investment by comparing the economic benefits with the economic costs of the activity. Benefit-cost analysis has several objectives. First, BCA can be used to evaluate the economic merit of a project. Second the results from a series of benefit-cost analyses can be used to

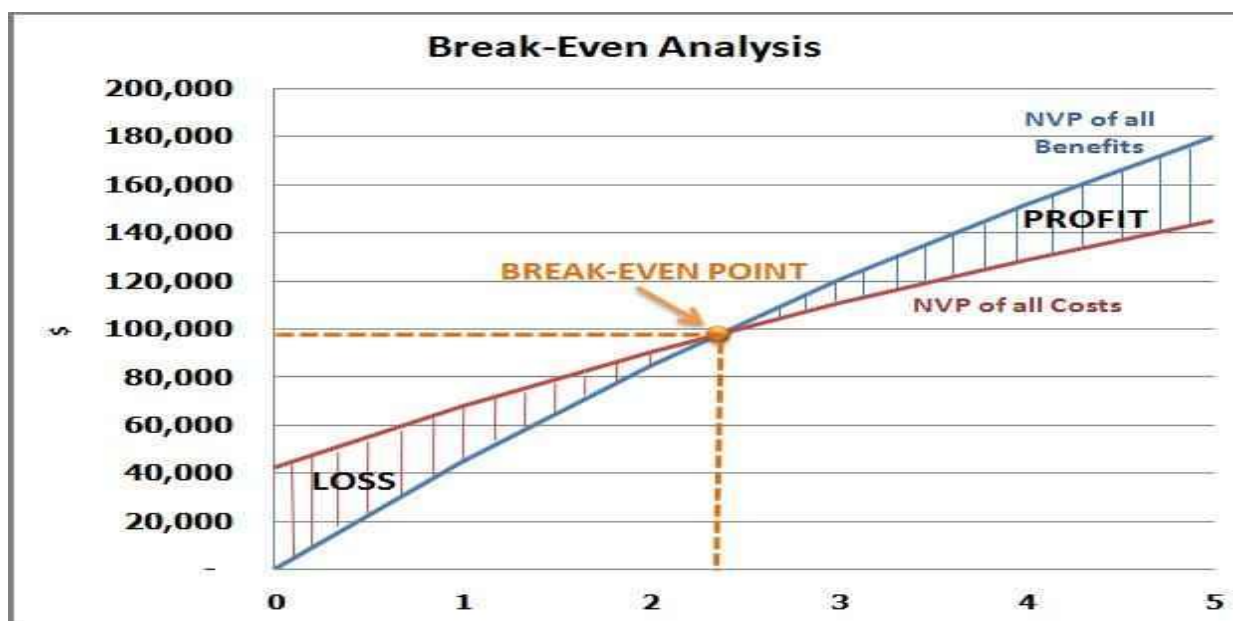
Page 152 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------

compare competing projects. BCA can be used to assess business decisions, to examine the worth of public investments, or to assess the wisdom of using natural resources or altering environmental conditions. Ultimately, BCA aims to examine potential actions with the objective of increasing social welfare.

3.3. Break-Even Analysis

Break-even analysis is a type of cost benefit analysis to identify at what point (if ever) benefits equal costs.

The break-even point is usually expressed as the amount of revenue that must be realized for the firm to have neither profit or loss. It expresses a minimum revenue target. It can be expressed in numbers or by the use of graphs.



3.3.1. When is Break-even analysis used

- **Starting a new business:** To start a new business, a break-even analysis is a must. Not only it helps in deciding whether the idea of starting a new business is viable, but it will force the startup to be realistic about the costs, as well as provide a basis for the pricing strategy.



- **Creating a new product:** In the case of an existing business, the company should still perform a break-even analysis before launching a new product—particularly if such a product is going to add a significant expenditure.
- **Changing the business model:** If the company is about to change the business model, like, switching from wholesale business to retail business, then a break-even analysis must be performed. The costs could change considerably and breakeven analysis will help in setting the selling price.

3.4. Asset Valuation.

Net Asset Value

4. The net asset value – also known as net tangible assets – is the book value of tangible assets on the balance sheet (their historical cost minus the accumulated depreciation) less intangible assets and liabilities – or the money that would be left over if the company was liquidated. This is the minimum a company is worth and can provide a useful floor for a company's asset value because it excludes intangible assets. A stock would be considered undervalued if its market value were below book value, which means the stock is trading at a deep discount to book value per share.
5. However, the market value for an asset is likely to differ significantly from book value – or shareholders' equity – which is based on historical cost. And some companies' greatest value is in their intangible assets, like the findings of a biomedical research company.

Page 154 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



Self-Check – 3	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Discuss the parameters by which we make objective assessment for businesses.
2. What is cost benefit analysis?
3. What is the purpose of breakeven analysis?
4. Explain purpose of asset valuation.

Note: Satisfactory rating - 20 points Unsatisfactory - below 20 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____



Information sheet 4: Documenting relevant information of marketing

4.1. Introduction

Documenting your marketing processes gives you the steps you need to complete every project you take on. It's a vital part of executing any strategy..

4.2. Documentation

Why Good Documentation is essential?

An essential part of the quality assurance system and should exist for all aspects of GMP (Good Manufacturing Practice). Good documentation practice is an expected practice!

Correct, **c**omplete, **c**urrent, and **c**onsistent information effectively meet customer and stakeholder' requirements.

What constitutes Good Documentation?

- Approve, review and update documents
- Changes & current revision status of documents identified
- Relevant versions of applicable documents available at points of use
- Documents remain legible and readily identifiable
- Documents of external origin identified and their distribution controlled
- Prevent unintended use of obsolete documents.
- Documentation is the language that accompanies a product, often outlining its development, design, technical language and marketing strategy in clear, definitive terms.
- Ultimately, good documentation won't comprise a cost, but rather, a profit.
- Documentation can indicate how to evolve products and spark cross-functional communication. It can reveal holes in the sales funnel that otherwise would have eluded you.
- In marketing terms, documentation can put you into contact with prospective investors and customers alike.
- And while much of marketing can be asynchronous and speculative, documentation remains reliable and predictable.

Page 156 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
-----------------	--------------------------	---	------------------------------



- For many applications it is necessary to have some promotional materials to encourage casual observers to spend more time learning about the product.

This form of documentation has three purposes:-

1. To excite the potential user about the product and instill in them a desire for becoming more involved with it.
2. To inform them about what exactly the product does, so that their expectations are in line with what they will be receiving.
3. To explain the position of this product with respect to other alternatives.
4. One good marketing technique is to provide clear and memorable catch phrases that exemplify the point we wish to convey, and also emphasize the interoperability of the program with anything else provided by the manufacturer.

4.3. Observations on poor documentation practices

- Document error correction not signed/dated, and didn't include a reason for the correction
- Write-over, multiple line-through and use of "White-out" or other masking
- Sample sequence table and audit trail not documented (if its not documented, it didn't happen)
- SOP related to production, calibration, storage and maintenance not authorized by the QA head
- The delegation for the batch release, in case of absence of the QA manager, not recorded / documented
- Out-of-specification (OOS) procedure not detailed enough; flow chart and /or check-list not available.

4.4. Key Documents

The following documents are integral to the implementation of this continuous improvement policy and will need to be reviewed, and may need to be updated when improvements are implemented:

Page 157 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTEMBER 2021



- Quality Assurance Manual
 - Continuous Improvement Matrix
 - Continuous Improvement Register
 - Delivery and assessment strategies for individual qualifications and/or units of competence
 - Risk Analysis matrix
 - Occupational Health and Safety policy document
 - Staff development plan
 - Facilities and equipment plan
 - Strategic Plan
 - Internal audit records
 - Employee Induction form

Self-Check – 4	Written test
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Name..... ID..... Date.....

Directions: Answer all the questions listed below. Examples may be necessary to aid some explanations/answers.

Test I: Short Answer Questions

1. Explain the importance of documentation in business activities
2. Discuss the purposes of a good documentation
3. What is observed in a poor documentation

Note: Satisfactory rating - 15 points Unsatisfactory - below 15 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____
Rating: _____

Name: _____ Date: _____

Page 158 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
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The trainers who developed the learning guide

Name of the Instructor	Background and qualification	College address	College name	Cell Phone	Email
Mohammed Kedir	MSc in RDAE BSc in plant Science	Oromia	HPTC	0913378804 0985228889	Kalimuha@gmail.com
Fasil Lencho	BSc in Rural Devt & Agri Extension	Oromia	HPTC	0946395939	fasillencho@gmail.com
Getenesh Belay	MSc in PI/Sc	Oromia	HPTC		





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Page 161 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1
			SEPTMEBER 2021





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Page 163 of 164	HPTC Author/Copyright	TVET program title- Crop Production Level -IV	Version -1 SEPTMEBER 2021
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The trainers who developed the learning guide

NO	TTLM developer Name	Back ground Qualification	College Address	College Name	Cell Phone	E-mail
1	Fasil lencho Desure	Rural development and agricultural extension(Bsc)	Oromiya	holeta PollyTVET	0911395494 0946395939	fasillencho@gmail.com
2	Mohammed kedir kadi		Oromia	Holeta poly tech college	0985228889 0965282504	
3	Getenesh Belay belay			Hleta Poly tech college	0912676883	
4	Amenu olani			Holeta poly tech college	0914312311	
5	Jemal Furo			Holeta poly tech college	0920258287	
6	Soboka Adugna			Holeta poly tech college	0921626541	