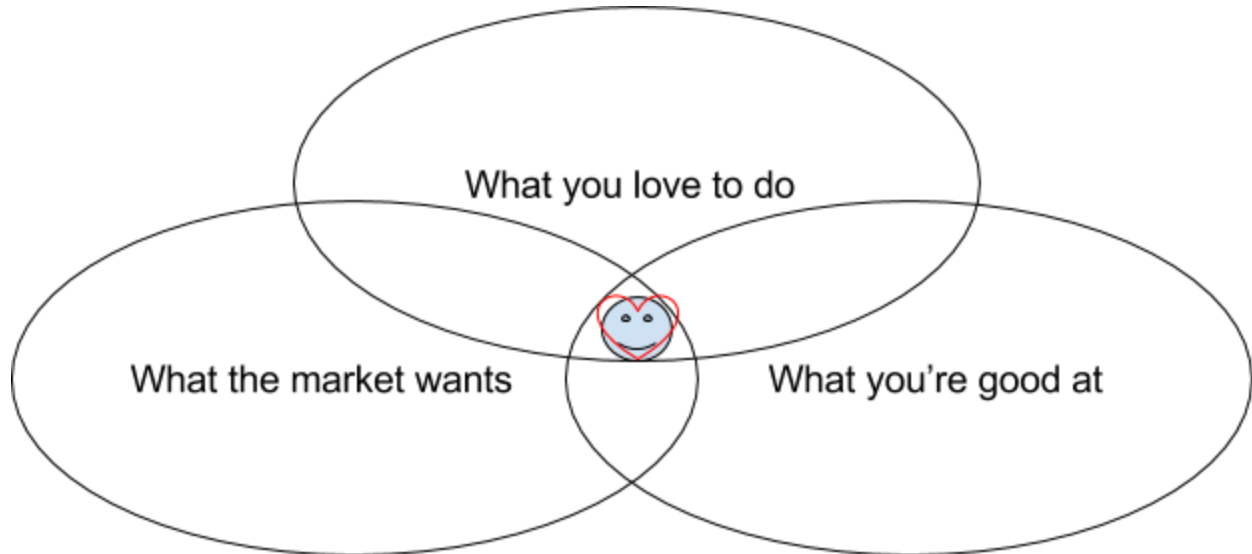


This week in enterprise for Equity we talked about the prior week's homework, promotional plans, features and benefits, elevator speeches, and psychological speedbumps. In short this all means, we talked about how our products are translated to the prospective clients and on what basis.

Joanne started the class with this diagram:



The sweet spot is obviously right in the middle of the venn diagram where love, talent, and market meet. Personally I love growing and eating food. I love doing it in a system that doesn't require much effort on my part (agroforestry). I'd like to think that I've become very good at what I do. Now I just have to find the right market to apply myself.

From here we went on to promotional plans. This means that we need to figure out a way to communicate our products to the right audience (marketing). There is a surprisingly long list of marketing options out there, especially on social media site. One could use: fliers, stickers, pens, magnets, posters, zines, newspapers, samples, sponsorships, fundraisers, business cards, pricelists, coldcalls, face-to-face, networking, referrals, word of mouth, buttons-that's just the stuff off the computer. Online there's facebook and facebook boosts, instagram, linkedIn, twitter, pinterest, reddit, hootsuite, youtube, vimeo, skype, google hangout, zoom, and email signatures. Each method is a point of contact with a prospective or current client. Each method fulfills a different task in a different way. For instance - magnets live in the kitchen, people will see my advertisement as they open the fridge door. Now the statistics say, on average, it takes seven times to be exposed to advertisement before the product is bought. The key for any of these methods is to stay consistent in your image, message, and delivery. Even starting out with just one of these methods on a regular base gets your foot through the door into the marketing world.

FOR HOMEWORK

Joanne would like us to do an advertisement matrix spanning the next two years with an emphasis on the next three months when we're trying to bring in customers. The matrix acts as

a calendar and works in concert with the cashflow spreadsheet. If I'm not pushing enough of a single product, where can I advertise to bring in more people?

We moved on to features and benefits of a product or service. As the CORE4 book explained, a feature is like the inside pocket of a jacket while a benefit is what that feature means to the customer: security, peace of mind, utility, extra warmth (comfort). Features are the quantifiable aspects of a product and the benefits are the "what's in it for me" aspects. Joanne had us do an exercise in class where we split into groups, are given a product, and needed to separate the features from the benefits. My partner and I were given a tape measurer. The tape measurer featured a grip, retractable tape, the metric and standard units, had a hook to push against an edge, a belt clip and loop, and was pocket sized. The benefits were the sense of accuracy, the ease of transport, and ergonomic (comfortable) design, ease of use, and ease of conversion. It's black and red color could appeal to any gender. In this way the product sold itself because of its many benefits based on its many features.

FOR HOMEWORK

Joanne would like us to make a matrix of the features and benefits of our products. The matrix will show that we can separate the two categories from each other and can better sell our products.

The elevator speech was next on the agenda. This speech is used to succinctly talk about the business in a variety of settings (not just elevators). The speech is made up of:

- 1) I help/teach/show/provide
- 2) Clients with name the problem
- 3) By define your service
- 4) So they can list the benefits
- 5) Give a call to action (you can find me at thisismybusiness.com)

The following exercise gave us a chance to produce our own elevator speech. Unfortunately mine wasn't very good so I'll share it in a later post. These speeches are at most 30 seconds long. This is where the college knowledge of being very concise comes into play.

The last thing we did thursday were focus groups. Focus groups are used for in the professional world to help producers identify why people hesitate to buy their products. It's a very pricey service to have done professionally, so we all did it for each other, round robin style. The business in focus was not allowed to answer any questions. They just sit there and take notes while everybody else explains why they wouldn't buy the products.

The class wouldn't buy my product because:

- There's a price barrier
- The process is unclear
- There's a question about my experience and expertise
- Some people can do these services themselves
- They're unsure what responsibility falls onto the customer after the service is complete
- There's no warranty or guarantee for the plants

Shani Abromowitz
SOS: E4E Edible Landscapes
Winter

- How can productivity be aesthetic? -I don't have a portfolio
- Will I be putting in the appropriate plants, especially considering climate change?
- What instructions will I leave with the clients?
- What will I do for pests, insects and animals, and disease?
- What about the weeds? -Will it be organic?
- Will the food be left to rot on the ground if they're not harvested?
- What about invasive plants, like artichokes and blackberries?
- How long will the service take? -How reliable am I for emergency/Q+A calls?
- What about after-service check-ins?

These are all things to consider, and indeed things I have considered. All of these psychological speedbumps are why people wouldn't buy my service. For any of these reasons I can have a prospective customer decide against my service. However, I can mitigate these worries through advertisement and in-person arrangements. So:

OUR HOMEWORK

Consider these psychological speedbumps and put them in a matrix with mitigation techniques.

I'm very excited to figure these issues out. It really feels like things are falling into place.

Until next time.

Shani A~