

# Marketing objectives

Design



Market research will be conducted through the use of both primary and secondary sources. Primary sources will include interviews, focus groups, surveys and direct observations. Secondary sources will involve reviewing research and analysis prepared. Much of the research will be conducted in connection with the creation of the Bank's Strategic Plan, which includes a detailed analysis of market conditions and credit gaps. The Bank continuously augments its Strategic Plan through research, focus group discussions and consultations.

There is potential for new products that could support our members' needs in the area of community and economic development. In addition to the Strategic Plan, the Bank will commission a Research Study in analyzing the impact of the foreclosure and sub-prime lending crisis within bank. The research will be designed to provide the Bank with current market data derived from a variety of reliable governmental and non-governmental sources.

Advertising can catch attention if customers are to be attracted by using sources like TV, radio, print publications, online publications, websites, billboards, business cards etc. By creating listings in Business & Telephone directories as well as Online & Association listings will gather public attention. Sponsoring the research, community events, local charities, sports etc is Barclays' traditional way of gaining attention.

A Network can be created by getting feedback from existing and potential customers and other referees; reach out to the public through online social networking; provide advice on blogs and by speaking at public events etc.

Promotions such as mail outs, freebies and discount coupons can be mailed out to attract residential customers. Internal marketing can be applied using employee relations or referral incentives to promote the product.

Distribution: In developing the launch strategy, key distribution channels would be identified. A launch plan will be developed specifically for each account based on factors such as trading policy, promotional plans, customer profile and competitive set. This plan will then be presented to each account within their necessary time frames.

This presentation is the first stage of securing distribution. Assuming a positive response, further negotiation may take place alongside. Technical requirements for launch will also be supplied e. g. New Product Listing forms.

Promotion: Not everyone will go on to buy as the product is limited to specific target market. Therefore, the key to longer-term success is driving as much first-time trial as possible. Advertising, as it is traditionally the fastest way to build maximum awareness. However, it will require significant investment which will be carefully planned and approved at the launch planning stage. Promotions will be used to both stimulate trial and drive purchase.