### Play #18 Exercise: Test Marketing

Using the steps below, perform a Test Marketing exercise.

1. Define the objective(s) for your Test Marketing.
2. Estimate the number of potential customers in your Target Market that you must test to arrive at a statistically reliable sample.
3. Ensure that all your marketing materials and electronic tools are ready and look professional, and that you have a sufficient supply. You want to avoid prospective customers being negatively influenced because you and/or your product look unproven.
4. Check your website to make sure it’s fully functional.
5. Brick-and-Mortar companies: Send out an announcement to your friends and business associates about your new company, asking for referrals of individuals that you might be able to market test. As much as possible, try to stay away from asking family and friends to be test subjects. The exception is if you respect them for their business acumen. The caution is that you want to make sure they’ll give you their honest opinion and not just try to placate or dissuade you.
6. Compile the contact information you’ve gathered in the steps above to create a list of test subjects.
7. Brick-and-Mortar companies: Send out an announcement about your new company to the test subjects. If the test subject is a referral, mention the referring party. If you’re asking for an appointment, remember you’re not trying to sell anything at this point. You’d just like 15 minutes of their time to introduce yourself and your company and get their input. If all goes well, you’ll likely be there much longer than 15 minutes – but don’t assume they’ll give you more time than that.
8. Online companies: start your Electronic Marketing campaign.
9. Make plans to use the same Sales Presentation, marketing materials, and electronic messaging that you intend to use on a regular basis.
10. As soon as possible after any interactions with individuals in your Target Market, send a personalized email.

1. When you have sufficient results from the initial test, make any necessary changes to the aspects of your Gameplan that are affected.
2. After you have made those changes, restart your Test Marketing by approaching a new group of test subjects to determine if the changes you’ve made increase the salability of your product or service. The more you test, the more reliable your results will be.
3. At the conclusion of all your Test Marketing, use all the information you’ve gathered to review all aspects of your Gameplan and make any necessary changes. Pay special attention to your Points of Differentiation, Competitive Advantage, Value Proposition, and Unique Selling Proposition.