



NORTH GEORGIA
TECHNICAL COLLEGE

Agribusiness Program

Agribusiness Marketing Terms and Lab Exercises Manual 2021

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Big-Picture Marketing Terms

1. Digital marketing

Digital marketing is any form of communication aiming to persuade people to purchase a product or service that occurs through some form of digital device.

We classify marketing efforts as “digital marketing” when they occur through an internet-connected tool.

2. Brand positioning

Brand positioning is the way you differentiate yourself from your competitors and how consumers identify and connect with your brand. It is comprised of the key qualities and values that are synonymous with your company.

Brand positioning can be conveyed through a variety of means including tone and voice, visual design, and the way your company represents itself in person and on social media.

3. Brand awareness

Brand awareness is the extent to which people are able to recall and recognize your brand. It has two components: brand recall, which is a measure of how well a brand name is connected to a product class (Do customers know that Toyota is connected with the product class of cars?), and brand recognition, which is when a consumer recognizes a brand by its attributes (a company's logo or brand colors).

Brand awareness encompasses more than its component parts, however. Brand awareness constitutes a scenario when customers can see your brand or product and know that you provide the best solution to their problem.

4. Demand generation

Demand generation encompasses — you guessed it! — generating demand for your product or service. More formally, it is the data-driven focus of marketing programs to produce awareness and interest in a company's offerings using technology.

5. Inbound marketing

Inbound marketing is a customer-centric approach that focuses on drawing high-fit customers in as opposed to blasting your message to anyone and everyone.

Through tactics like blogging and social media, inbound marketing attracts customers to your company using helpful, relevant content. Inbound tactics will continue to help your company grow after you have finished investing in them (unlike outbound tactics like paid ads or call lists), providing scalable long-term ROI.

6. Lead nurturing

Lead nurturing is the process of educating and building trust with your prospects to guide them through the buyer's journey. The ultimate goal of lead nurturing is to provide your prospects with a unique experience that keeps them coming back for more — and eventually converts them into customers.

7. Flywheel

Introduced in 2018, the flywheel represents a shift in how marketers think about marketing success. The flywheel places customers at the center of a business and highlights the opportunity for repeat business through relationship building and customer service engagement. It represents how you keeping your customers coming back leads to the success of your company.

8. Buyer persona

Buyer personas are semi-fictional representations of your ideal customers.

Buyer personas should include demographic, psychographic and behavioral information, and they tend to go more in-depth about the role and influence these people have within their companies, emphasizing their goals and motivations.

9. Ideal customer profile (ICP)

An ideal customer profile is a hypothetical description of the type of company that would reap the most benefit from your product or solution.

These companies tend to have the quickest, most successful sales cycle, the greatest customer retention rates and the highest number of evangelists for your brand.

10. Sales enablement

Sales enablement is a combination of coaching, tools and content to help your sales team be more efficient and effective. Your sales team needs to be properly enabled to carry out a successful sales strategy.

By providing key elements of sales enablement, you allow your team to work better within an inbound sales process so that they can provide contextually relevant information, carry out helpful conversations and see — in real-time — which of their efforts are working.

11. Account-based marketing (ABM)

Account-based marketing (ABM) is an approach to marketing that flips traditional marketing on its head. Rather than developing buyer personas and then casting a wide net to attract those personas to your brand, ABM focuses on finding ways to engage with people from targeted accounts based on your ideal customer profile (ICP).

ABM is all about sending tailored messages to targeted accounts. Marketing will fuel the strategies behind a successful ABM approach, and sales will provide insight regarding the impact of the interactions marketing is having with the targeted accounts.

12. Contextual marketing

Contextual marketing is a strategy that's guided by the behaviors and conditions surrounding your marketing efforts, so all content is relevant to the person receiving it.

To deliver contextually relevant information, you need to understand the psychographics of your buyer personas to know how to speak to them and what content will resonate with them.

13. Word-of-mouth marketing (WOM)

Word-of-mouth marketing (WOM) is the oral or written advocacy of a good or service from a satisfied customer (or evangelist) to a prospective customer. It's widely considered to be the most effective form of promotion.

Metrics

14. Churn rate

Churn rate is a measurement used to calculate customer retention and is significant for recurring revenue companies. It helps companies identify how many customers they lose in a given time period.

To calculate churn rate, you divide the number of customers lost during a time- period by the number of customers you had at the beginning of the time - period.

15. Customer acquisition

Customer acquisition refers to all the steps, processes and resources involved in attracting a first-time customer to your business.

Brand awareness, lead generation, product marketing, nurturing and sales strategies all fall under the umbrella of customer acquisition — but the concept of customer acquisition stops as soon as your prospects officially close as a customer.

16. Customer acquisition cost (CAC)

Customer acquisition cost is exactly what it sounds like — the cost associated with turning a lead into a customer. CAC is typically expressed as the ratio:

$$\frac{\text{Money spent on acquiring customers (e.g. marketing expenses)}}{\text{The number of customers that you acquired in the time period that money was spent}}$$

17. Cost per lead (CPL)

Cost per lead refers to the amount spent on acquiring a lead. This cost is factored heavily into CAC. The most common use case for cost per lead can be found in paid advertising where there is a direct correlation between the amount of money you are spending in something like Google Ads, and the number of leads you are generating from that spend.

18. Key performance indicator (KPI)

Key Performance Indicators are used to track progress towards marketing goals. By setting the right KPIs for your business, you can continuously evaluate performance and adjust optimize your marketing strategy.

Leading performance indicators (LPIs) and tactical performance indicators (TPIs) can help you understand which specific efforts are propelling you toward your goals.

19. Customer lifetime value (CLV)

The Customer lifetime value is the predicted net profit associated with the future relationship with that customer.

To calculate CLV:

(Customer revenue - gross margin)

—————

Churn rate

20. Net Promoter Score (NPS)

The Net Promoter Score measures how likely someone would be to recommend your company to others on a 1–10 scale. Using this customer satisfaction metric, you can easily identify how loyal your customers are and divide them into three categories: promoters (9+), passives (7–8), and detractors (0–6).

Checking your NPS regularly allows you to identify ways to improve your product or service. NPS and “Net Promoter Score” are registered trademarks of Bain & Company, Inc., Satmetrix Systems, Inc., and Fred Reichheld.

21. Growth marketing

Growth Marketing is the process of designing and conducting experiments to optimize and improve the results of a target area. If you have a certain metric you want to increase, growth marketing is a method you can utilize to achieve that.

Growth marketing can be applied across your business to areas referenced within the acronym AAARRR (sometimes referred to as pirate metrics) which stands for Awareness, Acquisition, Activation, Revenue, Retention and Referral. By improving these categories of metrics, you can grow over time.

Tech and Operations

22. Tech stack (software stack)

A tech stack, also called a software stack, is the set of technology and software an organization uses to run their business. For most businesses, that probably involves having a CMS, CRM software, sales acceleration tool, marketing automation platform and project management program.

It also includes any integrations and servers you need to operate the platforms in tandem.

23. CRM

CRM (customer relationship management) software is more than a contact database. It is a sales acceleration tool that identifies business insights and analytics. It is a comprehensive and easily accessible platform housing the sales process.

The main feature associated with CRM software is its ability to hold contact information, such as names, phone numbers, emails and other records related to a given contact. It can associate individual contacts with their companies so salespeople can track their interactions with every stakeholder.

Popular examples include [HubSpot](#), [Salesforce](#), and [Zoho](#).

24. CMS

A CMS (content management system) is a software that allows marketers to create, design, host, edit, manage and track the performance of all of their website content.

Popular examples include [HubSpot](#), [WordPress](#) and [Squarespace](#).

25. Marketing automation

In a nutshell, marketing automation refers to software that is designed to automate your marketing tasks. It is centered around nurturing leads through the buying process by leveraging targeted content that addresses your prospect's needs when they want it. Basically, you are sending them information based on their behavior which is much more powerful than just blasting out emails to everyone.

Overall, marketing automation software allows marketers to streamline various tasks, boost their overall efficiency, draw key insights and drive ROI.

26. Marketing operations

Marketing operations is everything that happens in your marketing automation and CRM platforms to enable the delivery of the right message at the right time to people who are interested in your products and services.

Marketing operations lives behind the scenes. For example, while marketing operations specialists are not sending emails, they're making sure they're sent to the right person.

27. Sales operations

Sales operations is everything that happens in your CRM and sales acceleration platforms to enable your sales team to communicate effectively with clients and control their sales process.

Like marketing operations, it lives behind the scenes, supporting your sales team's execution of strategy and objectives.

28. Services operations

Service operations includes management of all the workflows, tools and processes required to maintain and improve the overall customer experience.

It includes implementation, management and adoption of CRMs, ticket management, automated campaigns, product usage, knowledge base content and customer feedback.

29. Revenue operations

Revenue operations is the alignment of marketing, sales and service to drive accountability and increase efficiency across your business. The goal of revenue operations is to provide more predictable outcomes and accelerate your company's growth by organizing people, data, and processes to help your business run more effectively.

Product Marketing and Product-Led Growth

39. Product marketing

Product marketing is the process of bringing a specific product to market and ensuring that that product is successful.

As a product marketer your job entails guiding a product's internal strategy. It is your duty to enable the marketing activities surrounding the product within your organization.

40. Go-to-market (GTM) strategy

A go-to-market (GTM) strategy is a plan specifying how you will present your product's unique value proposition so you can reach your customers and achieve a competitive advantage. The purpose of a GTM strategy is to provide a roadmap for launching a product in a way that will achieve product-market fit — the end goal of your launch.

41. Product-market fit

When your product fulfills a market's needs, you achieve product-market fit. Product-market fit occurs at the intersection of the introduction and growth stages of the product lifecycle. To obtain product-market fit, you first need to create a minimum viable product (MVP).

42. Minimum viable product (MVP)

A minimum viable product (MVP) is an offering that has enough features to initially satisfy your target market.

Producing an MVP is the end goal of the product development stage (which precedes the introduction stage) of the product lifecycle. Your GTM strategy is essentially a blueprint outlining how you will introduce your MVP.

43. Total addressable market (TAM)

Total addressable market (TAM) is the amount of potential revenue your company could earn if everyone with a demand for your product or service actually bought it.

For most companies, the amount of achievable revenue is nowhere near TAM, but understanding your total market can help inform how to define the target market you will focus your marketing and sales strategy toward.

44. Product-led growth (PLG)

Product-Led Growth is a strategy coined by OpenView Venture Partners that relies on product features and usage as the primary drivers of customer acquisition and retention. It leverages a free product for initial usage and begins enforcing paywalls only after value has been delivered to users.

45. Product qualified lead (PQL)

A Product Qualified Lead is someone who has tried your product and indicated purchase interest through their usage. These leads tend to close at a higher rate since they have already interacted with your product.

Lab 1

Time Management Lab: 3 hours

Objective: Promote the importance of time management. Explain that the concept is relevant to any aspect of life whether it be business, student, family, or even leisure.

Exercise: Present the “Ribbon of Life” concept to the class.

- Begin the exercise with a 100 cm ribbon
- Discuss with the class the average lifespan of humans app. 79 – cut 79 cm off ribbon.
 - This represents the time in years of our lives.
- Remove the average age of the class from the ribbon
- Remove the time in years represented by Sundays in one’s life
- Remove the time in years represented by Saturdays in one’s life
- Remove the time in years represented by sleep in one’s life
- Remove the time in years represented by holidays in one’s life
- Remove the time in years represented by meals in one’s life
- Remove the time in years represented by travel to and from work

- Remove the time in years represented by annual leave from one's job
- Remove the time in years represented by sick leave from one's job
- Remove the time in years represented by children's activities
 - The length of ribbon in cm represents the time in one's life to create success.
 - It will likely be very short.

Discuss with class the importance of respecting others time.

Discuss with class the importance of punctuality.

Exercise: SMART goals.

Watch the YouTube™ video: "[Setting SMART Goals – How to Properly Set a Goal](#)" posted on May 14, 2018.

Specific, Measurable, Attainable, Relevant, Timely.

Discuss with class SMART approach to time management. Discuss different goals and classify them a SMART goal or not.

Ask the class to break into groups of 5 or less and make a list of SMART goals that will make their lives more efficient. Give each group 5 minutes to present these to the class.

Examples of SMART goals (or not):

- I want to have fun today.
- I want to provide better customer support.
- I want to get better grades in my classes.

- I want to get an A in my classes this semester.
- I want to go hunting this afternoon after school.
- I want to spend less time checking emails.
- I want to stop checking emails so often.
- I will check emails three time per day.
- I want to spend less time on the internet.
- I will only spend leisure time on the internet from 7pm to 9pm
- I want to graduate from college.
- I want to graduate from college with a degree in Agribusiness.

Exercise: As “Homework”, define a SMART goal that you will work to achieve over the next (period between labs) week.

Be prepared to report briefly on your success (or not) to the class at the beginning of the next scheduled lab session.

#2 Ribbon of Life

For this time management exercise, you need a ribbon with a length of 100cm (1 meter) and a pair of scissors.

Ask your team:

- **What is the estimated lifespan of an individual?**
The normal response will be in between 75 and 85. The actual figure is 79 years, so you need to cut 21cm of your ribbon. It is now 79cm long, meaning we have 79 years left.
- **What is the average age of the participants?**
This depends on the group you're doing this exercise with. If you are using this time management exercise for students, it will be lower than with members of a team in a company.

Let's say the number you get is 29, so you chop another 29cm of your ribbon. These years are what you would call "sunk costs", you can't do anything about them.

Your ribbon now has 50cm.

- **So, we have 50 years left?**
This is a trick question: people will say yes, but the actual answer is no.

You still need to factor in a lot of variables: weekends, public holidays, casual/sick leave, and annual holidays.

Every year has 52 weeks, so that's 52 Sundays per year. Multiply that by 50 years (the current length of our ribbon) and you get 7.14. Reduce the ribbon by 7cm.

The same logic applies to Saturdays. Reduce another 7cm.

There are 10 Public/National holidays per year, which gives us 1.5 years when multiplied by 50. Reduce the ribbon by 1.5 cm.

We spend approximately 40 days a year on casual leave, sick-leave and annual holidays. That's around 5 years, so you cut off another 5 cm.

You are now left with about 29.5 years.

But we still need to take into account sleeping, eating and commuting.

We spend a third of our day (and so a third of our year) sleeping. Considering an average of 8 hours of sleep per day, we get $122 * 50 =$ almost 17 years. Cut off another 17 cm.

You need around 2 hours per day to eat lunch, breakfast, snacks, and dinner. 30 days a year X 50 years = 4 years or so. Cut off another 4 cm.

Lastly, let's factor in commuting and time spent traveling from one place to another for activities. If we average one hour a day, that's 2 more years.

We are now down to 6 years of life to make it or break it.

It's up to us to make the best of out of them.

Lab 2

Marketing Research Evaluation: 1.5 hours

Name _____

Use the internet to search for an Agribusiness of your choice that interests you.

Show the agribusiness web address here:

Once you have accessed their web page complete the following and be prepared to share your findings with your classmates during the next class.

When you first saw the home page of the agribusiness website:

- What immediately made you want to continue looking?

- What made you say this is not appealing?

Now use the site to find information as if you were a customer and relate the following:

- What did you think was easy to find and useful?

- What was difficult or confusing?

Formulate a real question you could ask the agribusiness. Make a phone call or email them on your school account. Rate:

- Whether or not you get a response.

- If the response was appropriate

- Whether or not you felt like a valued consumer

Phone number called:

or

Email address used:

Summarize the answers in at least one sentence each (3 sentences).

Lab 3

Marketing: 1 hour

Name _____

You have started a class project that has you thinking about a new product or a redesign of an existing product. Remember that we discussed the first thing you must do before you think about marketing is come up with a need that a certain population has and try to invent something to meet that need.

Your assignment:

- 1) Think about the things that you use each day and make a list of the top three items that you would not want to live without and tell me why. These must be items: not people or places or feelings.

Things I would not want to live without	Why I cannot live without this thing

- 2) What three tasks do you have to do that you dread. Is there anything invented that makes this chore easier even if you do not have it? Can you think of something that would help you relieve one of your three most dreaded activities?

Tasks that I dread	Invention to relieve the dread

- 3) Tell me something that is currently on the market that can be bought that does a particular chore or job that a person used to have to do. How is this product marketed?

Product that does a chore/job that a person used to do	How is this product marketed?

Lab 4

Marketing: Product Innovation and Marketing:

1.5 hours

Name: _____

The first step in marketing is to choose or invent a needed commodity/tool/or service or to develop an enhancement to an existing one. The lab that is outlined below is designed to lead you to think about what the public really could utilize to make their lives easier, more efficient, less stressful, and/or happier. Notice many of these areas are somewhat ambiguous and hard to measure.

This lab will be completed in student pairs:

Your Task:

Choose to create a completely new product or make a significant improvement to an existing product. The product does not have to be related to agriculture but that would be preferred. Complete the information below.

What are you choosing to create or enhance?

What is the purpose of the invention?

How does the invention fulfill the purpose?

What will the price point be to introduce the invention?

Write an advertising statement that you would use on a TV commercial to promote the product.

Write an internet home page statement you would use to promote your product.

6. What do you think it will cost to produce the product and what will be the introductory price point for the product? Show me the process you used came up with these numbers.

Lab 6

Marketing: Invention Research: 1 hour

Name _____

Assignment: Watch the YouTube™ video - “[Top 10 Inventions in Human History](#)” posted on Jan 14, 2018.

From this list of 9, choose the one that you feel has most impacted human history. (You cannot use the internet because it is too diverse and new to fully understand the impact at this point.)

Complete the following on the invention of your choice:

1. Research the history of the invention (this information needs to be in complete sentences):
 - Who was/were the inventor(s)?
 - Were other people trying to do the same thing?
 - Describe some of the fails that happened before it finally worked well.
 - How has the invention evolved from the time it was created until now?
 - What do you see for the future of the invention?

You will need to give details of your findings for full credit.

Lab 7

Flywheel Marketing – Part 1: 1.5 hours

Objective: Present students with a marketing concept that promotes return business through good products, great experiences, and ultimately positive word of mouth which fuels growth. Include how the opposite can also occur by negative experiences which lead to negative reviews and loss of customers.

Exercise: As a group, watch the YouTube™ video: [“Business Strategy: Transforming Funnels to Flywheels to Grow Better”](#) posted on February 17, 2020.

1. Stop and discuss topics during the video such as:
 - What makes a good product?
 - What makes a great experience?
 - Why is “word of mouth” one of your, if not the best, form of marketing?
2. Discuss the importance of learning from “your” mistake(s).
3. Discuss the concept: “the customer is always correct”. Is this true?

4. Compare “customer” to “client”.
A “customer” is a one-time experience, whereas a “client” is a return experience which develops a relationship and adds positive energy to the flywheel.

5. Ask each student to write down a positive, and a negative, customer relationship experience which they have personally encountered.
 - Briefly present these experiences to the class.
 - Discuss with the class how the business might have corrected the negative encounter.
 - What could that business have done to have made you feel better about the negative encounter?

Flywheel Marketing – Part 2

1.5 hours

Objective: “Product Teams” should develop a plan to create a “Flywheel” approach to marketing the products which they have developed in previous class exercises.

Exercise: Have each product team list the positive elements of their product/business model which will encourage return business.

1. Are there promotions that can be offered with their products to encourage return business?
2. Have them list how they will deal with an unhappy customer.
3. Have each team present their “Flywheel” approach to the class.
4. Have role-play experiences in front of the class with someone simulating an irate customer. Encourage the team to deal with the situation.
 - What would they say?

 - What would they do to make the customer “satisfied”?

Lab 8

Agribusiness Marketing: 1.5 hours

Name: _____

Exercise: Watch the YouTube™ video: "[Developing a Marketing Plan for Your Crops](#)" posted on May 29, 2013.

1. Define the following:
 - Basis:

 - Weak Basis:

 - Futures Price:

 - Cash Price:

 - Price Pooling:

 - Deferred Delivery Contract:

The questions below require multiple sentence answers:

2. What are the risks that are involved with not selling your product straight from the field?

3. What are the potential gains from storing your crop and selling at a later date?

Not in the video: Thinking question

- In the cattle market, what would you estimate to be the time of year where prices are highest and the lowest for the general cattle producer that is selling at the local auction house?

- Explain why you think you are correct.

Lab 9

Farm Bureau Mobile Classroom Demonstration:

1.5 hours

Objective: Expose students to agribusiness marketing techniques for youth utilizing Farm Bureau's mobile classroom.

Exercise: Schedule a campus visit with the Farm Bureau Mobile Classroom.

1. Engage in discussion about the disconnect between agriculture and societies' understanding of the origin of our food and fiber sources.

2. Discuss the importance of educating our youth of the important role agriculture plays in their families' lives.

3. Discuss the design of the unit.

4. How does it promote agriculture?

5. How is it age-appropriate?

6. Is this marketing?

7. What form of marketing does this represent?

8. What kind of career opportunities might be available with this mobile unit? Farm Bureau?

Lab 10

Agritourism Business Visit: 3 hours

Objective: Introduce students to one of Georgia's local agritourism businesses. (*Example: Jaemor Farms*)

Exercise: Conduct a field trip to a local agritourism establishment(s).

- Visit with owners, managers or marketing director for an explanation of various marketing approaches for that business.
- Encourage discussion about what has worked and why. What has not worked and why.
- Tour the facility and ask students to evaluate, with written notes, their impression of the marketing approach.
- Have students think about ideas to improve the businesses approach and write them for the purpose of classroom discussion during the next class meeting.

Lab 11

Public Service Announcement: “Agriculture in Our Culture”: 3 hours

Objective: Present students with a marketing concept that promotes the agriculture industry as a whole. Discuss the concept where individual businesses promoting each other, and sometimes their competitors, can be beneficial to the individual.

1. Individually, make a list of why agriculture is important to you:

Why is agriculture important to society?
Why is agriculture important to the State of Georgia?
Why is agriculture important to my county?

2. Choose a specific sector if you want: poultry, beef cattle, dairy and ornamental are all examples of specific sectors.

3. Make a list of the impact this sector has on our state, county, etc.
 - a. Make sure your information/statistics are accurate!
 - If you're going to say poultry generates 56 billion dollars annually to the economy of Georgia, make sure the source is legitimate and current.
 - b. List your sources.
 - Merely stating "The Internet" is not an acceptable source.
 - However, the University of Georgia "Farm Gate" report that you found on the internet is an acceptable source.

Sector:	
Impact	Source

4. Form groups of three or four classmates.
5. Choose a subject as a group. It can be specific or general; however, it cannot promote a specific business.

6. As a group, produce a 30 second script that will be read by your group and recorded.
 - Introduce yourselves.
 - You may mention why agriculture is important to you.

Example: "My family has raised poultry in North Georgia for 47 years."
 - Everyone in the group must have a speaking role.
 - It should be a coordinated effort.
 - It should flow well and be upbeat, positive, and interesting.

7. Your goal is to market agriculture. Your goal should also be to market the program at NGTC.
 - You may inspire listeners to choose a career in agriculture.
 - You may inspire listeners to choose NGTC as their institution of higher learning. You could have an impact on someone's career!

8. You will present live to the class. We will also record your presentation.
 - We will try to have these included in programming on local radio stations in our region.
 - We may also use these to present to groups like our advisory committee or at recruiting events.

**You are the voices of agriculture
for our country, state, counties,
and the agriculture program at NGTC.**

Grading Summary

25 points – Your individual list of why Ag is important. This segment will consider your inclusion and accuracy of specific statistics for agriculture.

25 points – Your group's written script for the PSA.

25 points – Your classroom presentation as a group score.

25 points – Your classroom presentation as an individual score.

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