

## NIBSUP Training (November 2018)

### Session 1 – Effective Market Research for a New Business

6<sup>th</sup> November, 18.00 to 20.00

- An Introduction to market research
- Why market research is important for their new business
- What to research: Customers; competitors; market understanding customer; customer segmentation; wants v needs; buying patterns etc
- Who are the competitors; pricing; marketing mix etc
- Researching market size and trends
- Primary research methods – how?
- Secondary research sources

### Session 2 – Introduction to Financial Planning

13<sup>th</sup> November, 18.00 to 20.00

- Business costs
- Costing & Pricing
- Importance of cashflow
- What a cashflow looks like
- Importance of profit & loss (business viability)
- What a profit & loss looks like
- Importance of a balance sheet
- What a balance sheet looks like
- How to prepare a financial forecast
- Sources of funding

### Session 3 – Introduction to Marketing a New Business

20<sup>th</sup> November, 18.00 to 20.00

- Overview of marketing and market planning
- 4 Marketing Ps
- Define Your Market
- Understand Your Customers
- Identify Your Market Niche
- Develop Your Marketing Message
- Define Your Marketing Medium
- Choosing Your Route to Market
- Setting Sales and Marketing Targets
- Setting Your Marketing Budget and Timetable
- Monitor and Review Progress
- Learn and Improve Your Marketing Plan

### Session 4 – Introduction to Business Planning

27<sup>th</sup> November, 18.00 to 20.00

- Importance of business planning
- What is a business plan
- Why prepare a business plan
- Business planning structure
- Presenting a business plan
- Registering your business