

EXAMPLES OF SALES AND MARKETING STRATEGIES

Marketing strategies focus on reaching your target customers while sales strategies focus on converting them to purchase your product or services. Sales and marketing strategies can vary depending on their industry, products, market, and target customer.

a. Most popular sales strategies

Cold calling: implies calling up a pool of prospects and pitching your products

Door-to-door sales: sales executives reach out to customers with the product and close deals on the spot

Discount sales: companies offer a discount on a certain range of products for a limited period

Trade fairs: companies exhibit and sell their products at trade fairs

Cross-selling: companies pitch other products to their existing customers. For example, a bank may sell credit cards to its savings account holders

b. Common marketing strategies

Product-focused marketing: businesses highlight various aspects of their product such as quality, size, and packaging.

Price-focused marketing: businesses make buying attractive through various pricing strategies such as discount pricing, price matching (offering to beat competitor's prices), and premium pricing (a symbol of high quality)

Status marketing: companies position their product as a status symbol and reserve the right to decide to who they sell it. For example, a high-end car manufacturer may choose to sell its car only to a select group of high-net-worth individuals and influential people giving them a sense of exclusiveness.

Online marketing: companies market their product through search engines, emails, and social media platforms

Differences Between The Two Approaches

The target audience for sale is individuals and companies while the target audience for marketing is the public in general.