

BNET

Initial Project Discovery

- (Research the Industry

(Profile Prospective Clients

(Define Target Market

(Identify the Competitive Landscape

Objective

Deliver a comprehensive Strategic Marketing Blueprint (SMB) that establishes Baret as a complete retail management software system specifically created for hospitality businesses.

Deliverable also includes a tactical plan – showing materials and costs associated to create, implement and run the SMB.

Roosevelt Michelin & Graham Thomas are the principals working directly with BNET to create and implement the SMB.

*We complete separate “Project Discovery” for each market segment.
No guesswork allowed. We will get a pinpoint accurate profile of the entire marketplace.*

Industry’s <u>Past</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Product/Service’s <u>Past</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Industry’s <u>Present</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Product/Service’s <u>Present</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Industry’s <u>Future</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Product/Service’s <u>Future</u>	<i>Unstable</i>	<i>Somewhat Stable</i>	<i>Stable</i>	<i>Steady Growth</i>	<i>Extreme Growth</i>
Baret Background In The Industry	<i>None Whatsoever (1 2 3 4 5 6 7 8 9 10 (Bona-fide Expert!)</i>				
Baret \$ Investment In The Industry	<i>None Whatsoever (1 2 3 4 5 6 7 8 9 10 (Substantial)</i>				

Who are Barnett's prospects (BNET)?

	Age	Gender	Title (B2B)	Geography	Other
Demographics:	35	M - 60%	Owner Accountant	North America	
	55	F - 40%	IT Specialist		

1.	<p>Qualification Question: Under what <u>circumstances</u> does wine / liquor store owners start to think about getting new software?</p> <ul style="list-style-type: none"> ✓ The need to improve business and inventory management reporting ✓ Increase productivity ✓ Inventory management problems ✓ Business Reporting
2.	<p>Customer Values (Hot Button) Question: What things are important to BPWL when choosing a software program? Consider both product / service AND the buying process...then think in terms of what prospect wants AND what they want to avoid.</p> <ul style="list-style-type: none"> • Features and functionality that are reliable in addressing business requirements. • Multi channel capabilities - eCommerce integration • Competitive pricing models • Good support 24/7 liquor stores are open all days of the week • Scalable / modifiable to meet specific needs - multi-store , custom reporting, data mining • Security & synchronization of their data
3.	<p>Need To Know Question: What are the relevant and important issues a prospect needs to be aware of when making a decision to purchase software?</p> <ul style="list-style-type: none"> • Make sure you do a thorough evaluation of the software you are choosing and the support capabilities - use a checklist specific to your business needs • Take up references - credible businesses • Insure that the software companies specialize in your business sector
4.	<p>Case Building Question: What does BNET do (or should do) to give prospects what they want? Innovate if necessary.</p> <ul style="list-style-type: none"> • Exceptional support • Integration into distributors for purchasing • Integration into other business services • Offer a flexible deployment platform • Offer data security and ability to export data to any future platforms
5.	<p>Evidence Question: What would the typical BNET want to see/hear to feel they have enough information to make the best decision possible when buying wine / liquor software?</p> <ul style="list-style-type: none"> • Felt and saw that the features and functionality have been addressed • Spoken to reference customers and felt secure in moving ahead • Pricing is competitive and meets budget

Buying Cycle: How far out (on the calendar) does the typical prospect...

- a. Start thinking about the possibility of buying
12 months
- b. Start casually looking around at options:
12 months
- c. Start gathering information and comparing options
.6-12 months
- d. Make the decision to go ahead:
1-3 months
- e. Make payment:
7-30 days

What is the average unit of sale (in dollars)?

- f. **f/b - 5400**
eCigs - 2100
general merchandise - 6500
- g. What is the average margin per unit of sale?
40%
- h. What is the average frequency of sale (if any possible repeat business)? **3-5 years**
- i. What is the lifetime value of your clients (LTV)?
Retention Rate? **10 years**

Information Gathering

- a. How much information does the typical BNET prospect have before making a decision?

None (1 2 3 4 5 **6** **7** **8** 9 10) Expert

- b. Does the typical prospect know where to find good/helpful information? Yes No

- c. How likely will the typical BNET buy without adequate information?

Highly Unlikely (1 2 3 4 5 6 7 8 9 10) Very Likely

- d Where does the typical prospect go first when trying to find a supplier to buy from (i.e., referral, website, yellow pages, etc.)?

- | | | | |
|----|-----------------------------------|-----|-----------------------------------|
| I) | Retail Advisors - software advice | III | Online search - web, social media |
| II | Retail coach | IV | Other retailers - references |

- e. What 3rd party information sources does the typical prospect use to try to gather information about the service being offered (e.g. consumer reports, websites, etc.)?

- | | | | |
|----|----------------------------|-----|---------------------|
| I) | Online - web, social media | III | White paper sources |
| II | Industry associations | IV | Video testimonials |

- f. Where SHOULD the typical prospect go to gather information, but isn't aware that the information source is available?

- I) References - same retailers like yourself III) Credible Advisors - accountant, IT specialist
II) SEO searches - look for testimonials

Buying Frequency & Loyalty

- a. How often does the typical client purchase a software program?
every 3-5 years
- b. How does the frequency (or lack of frequency) affect the purchase decision?
Describe: **Clients will take careful time to decide. Hard to change after. They will suffer thru it and try to make it work. They will usually delay or stall instead of making wrong decision.**
- c. Does the typical client generally use the same software vendor every time they make decision?
If not, why not? **If changing, they are fed up of lack of support, reliability, functionality, upgrades**
If yes, what events / situations could cause the typical client to think about changing? Be specific:

- ✓ Support
- ✓ Costs rising
- ✓ No longer supported
- ✓ Software is dated - not relevant
- ✓ Growing and vendor incapability of helping

Other Factors:

a.	How much flexibility does the typical prospect have on the PRICE when buying a software program?	
	Won't Budge One Cent (1 2 3 4 5 6 7 8 9 10) Price Is Not An Issue	
	Quantify:	pricing matters if way off industry average or program is not a perfect fit
b.	Who is ultimately paying for it? the business owners	
c.	Is the general perception of your industry: Positive or Negative? (circle one)	
	Describe:	Lots of credible vendors - is a needed service for serious retailers
d.	If something goes REALLY wrong, how big a deal is it?	
	None whatsoever (1 2 3 4 5 6 7 8 9 10) Life Threatening	
e.	Rate the <u>importance</u> and <u>urgency</u> of the software purchase by placing one "x" in the most appropriate box:	

	Not Important	Semi-Important	Important
Not Urgent			
Semi-Urgent			X
Urgent		X	

Describe Barnett's Business position within the industry:

- a. Circle one of the following: The business is: **Growing (new segments)** **Stagnant** Declining
Start-Up
- b. Annual Sales: Projected This Year: **750,000**
Last Year: **500,000**
Gross Margin **40%**
- Two Years Ago: **380,000**
Three Years Ago: **400,000**
Net Margin - COGS **20%**
- c. How many customers does the business have? **200/300**
Active Within Last 6 Months: **200**
- Total # On Books: **200**

- d. Current sales/marketing/advertising budget? **\$36,000**
- e. If Target Market is defined, how many total prospects are available? **F/B - 400 Others undefined**
- f. Describe the existing marketing and sales processes step-by-step:
 - 1. **website lead, industry association lead**
 - 2. **sales team follows up**
 - 3. **demo is completed**
 - 4. **proposal submitted**
 - 5. **business is won**
 - 6. **installation, training, supporting ... retention program**

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