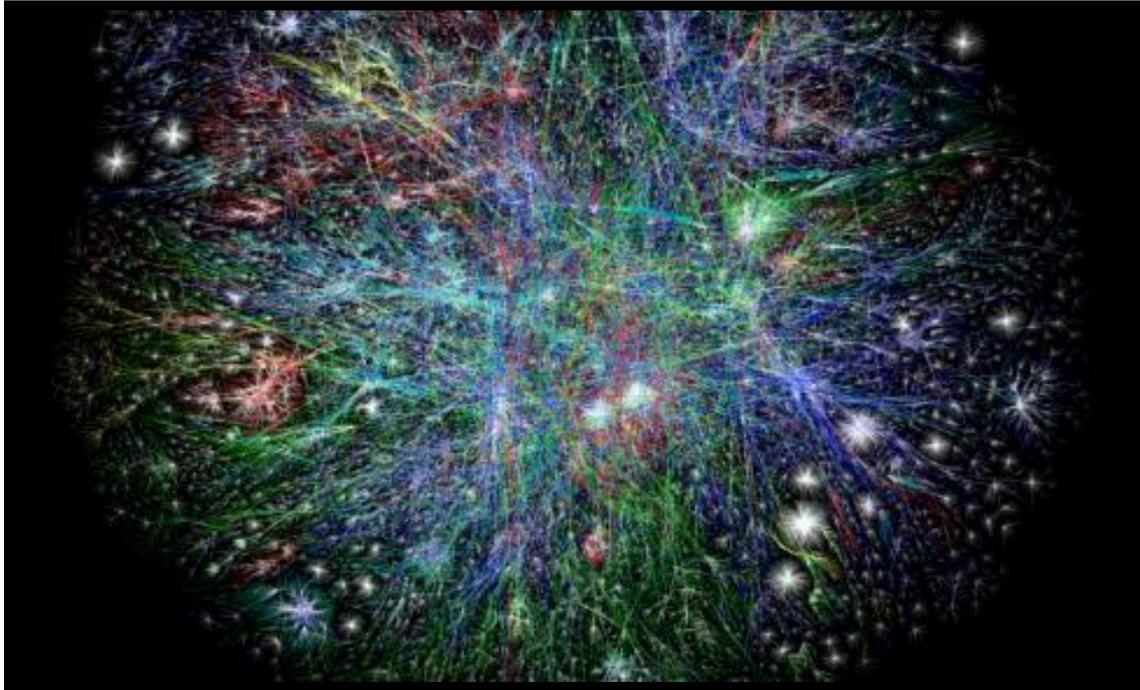




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# FINFIND MARKETING AND MEDIA PROPOSAL

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This publication was produced for review by the United States Agency for International Development. It was prepared by Janine Hutton, a consultant for Chemonics International Inc.



# FINANCIAL SECTOR PROGRAM

**FINFIND MARKETING AND MEDIA PROPOSAL**

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The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.



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# ACRONYMS

BTL	Below The Line advertising
ATL	Above The Line advertising
Digital	Non-analogue, online and mobile etc
eMarketing	Electronic marketing
ORM	Online Reputation Management
KPI	Key Performance Indicators
FI's	Financial Institutions
USP	Unique Selling Point
SA	South Africa
WOM	Word of mouth
ROI	Return on Investment
ZAR	South African Rand
UX	User Experience
SEO	Search Engine Optimisation
SEM	Search Engine Marketing
CI	Corporate Identity
Survivalist	Uncertain of the chances of lasting
Freemium	A 'free to premium' service / Product



## 1. EXECUTIVE SUMMARY

USAID's Financial Sector Program (FSP) supports the accomplishment of the U.S. Government's Economic Growth Objective in South Africa. This task order is one of the vehicles to promote vibrant growth of historically disadvantaged small and medium businesses (SMEs) and reduce unemployment and poverty. The objectives of this program are to expand access to financial services and lower financing cost for small and medium enterprises (SMEs) through reforming the legal and regulatory framework affecting the financial sector and business environment and improving the commercial viability of lending to historically disadvantaged SMEs in South Africa, thereby expanding SME access to a range of high quality and affordable financial services.

Activities under FSP focus on: improving and expanding financial services and products; managing and mitigating financial risk and transaction costs; improving bankability of SMEs and business services by linking financial services with business service activities that can build SME capacity, productivity and competitiveness, as well as improve the capacity of financial advisory services to serve SMEs; supporting the emergence of an efficient credit industry regulator that promotes an enabling environment for financial intermediation and risk management, and boosts the private sector's role and participation in the provision of financial services to SMEs; promoting reforms to commercial laws, regulations, and administrative practices affecting the private sector and SME development; and improving knowledge management through an accessible repository of knowledge about SMEs and finance in South Africa.

Under the component of improving the bankability of SMEs and enhancing their financial literacy, FSP developed [www.finfind.biz](http://www.finfind.biz) a web-based platform that brings together SMEs, SME financiers, and finfind consultants.

Through finfind, SMEs are able to identify and approach finfind consultants to assist them through a step-by-step process to apply for finance from the financial institutions (FI's) listed in a Directory accessed exclusively by the consultant.

The contents of this online South African guide to SME finance provides finfind consultants with the information and tools to help their clients understand the world of small business finance and guide them in making informed decisions about whether and where to apply for finance for their small business (see Annex for a map of the information structure of finfind).

finfind consultants have been selected from a range of business support organizations (BSOs), based on their experience and expertise of consulting to SMEs and their track record in facilitating access to finance. To date, more than 60 finfind consultants in Western and Eastern Cape and Gauteng have been through an orientation process in how to navigate finfind and use its tools. In addition to the information contained in the website, consultants have participated in several seminars focused on helping them to understand the various financial products offered by FI's.

More than twenty FI's are listed in finfind's Directory, each providing detailed information about their products for SMEs.

Marketing efforts to date have focused primarily on recruitment of consultants and financiers. Additionally, face to face meetings have been conducted in three provinces to raise finfind's

visibility and profile to BSO's and government agencies whose members are SMEs. The purpose of this is to mobilize these BSOs to market finfind to their SME members in order to drive SMEs seeking finance to the site, however, to date, this has been limited to distribution of posters and brochures.

More recently, FSP, together with its implementing partner, Finfind (Pty) Ltd, undertook an assignment to develop an integrated marketing strategy using digital and other media to drive SMEs to the finfind website. The plan is to drive traffic to the site which is intended to translate into new business for finfind consultants and access to finance for the SME.

This report documents a current situational analysis for finfind, leading to the presentation of the main points of an overall Marketing Strategy as well as what a potential media plan may look like, and concludes with recommended action steps and recommendations.

## **2. BACKGROUND**

### **Situational Analysis**

The nature of the market that finfind is in, is one that is innovating extremely fast in South Africa, in many ways, world leaders in high-tech financial services. Certainly the local South African market is used to Mobile, Tablet and general online services in this industry sector.

Competitors, who have developed some form of digital platform for delivery of micro or macro loans to individuals or companies, are numerous. All of them have well designed, relatively sophisticated online services and supportive marketing campaigns to drive awareness and traffic to their respective websites.

### **Business Objective**

The finfind objective is to increase the flow of financial support to local South African SME's in an effort to enhance their development and affect economic reform.

This goal is achieved by making access to finance easier for SME's, providing information and consulting services to facilitate hassle-free borrowing, hand-holding SMEs in order to assist them meet their diverse financial needs.

### **Product Offering**

finfind offers access to products (best-practice finance options) and services (best-practice consulting services) for SME's. The online platform finfind facilitates both the awareness of the products as well as the services. However the business model of delivery is a combination of an online and offline business. The facilitating and matching functions between finfind consultants and SMEs are performed automatically online, but the real-world face-to-face consulting service and actual engagement with financier partners is not currently managed online.

### **Unique Selling Proposition (USP)**

The unique selling proposition (USP) of finfind is that it provides the best access to finance products and service for SME's in South Africa, and therefore improves SME chances of obtaining funding.

- Only reputable financial institutions are invited to list in finfind's Directory of Financial Institutions.
- Only the best service providers able to meet SME needs are deemed eligible and selected to register with finfind.

### **Current Status**

Some of the critical success factors for finfind's implementation are the ability to:

- Register suitable SME's according to the identified target market (i.e. with an annual turnover in excess of R200,000)
- Register suitable Consultants according to the identified selection criteria

- Register suitable Financial Institutions according to SME finance needs
- Facilitate the introduction of SME's to Consultants

Current assessment shows the following figures for finfind:

- SME's assisted through finfind : more than 200
- Total number of registered finfind Consultants: 66
- Number of completed Directory listings by Financial Institutions: 14  
(with twenty or so pending)

## Conclusion

In order to drive traffic to the finfind website, a Marketing Strategy is required to build finfind brand awareness and acquire SME clients. As an organic process, the intention is to then engage them with the most appropriate Consultant and assist them to apply for finance

Additionally, there is concern about the database of current Consultants and Financial Institutions for the following reasons:

- Insufficient motivational contact has been made
  - Limited marketing has been performed to improve retention of consultants and active listing by Financial Institutions in finfind's Directory
  - Orientation events for Consultants focus on practical usage rather than on the business benefits of using finfind
- The geographical footprint of Consultants only covers two of the three primary provinces (i.e. Gauteng and Western Cape and not KwaZulu Natal)

The summary is that there is a sense that the current registered base of Consultants and Financial Institutions is not aware of the progress of finfind and therefore the potential benefits. As a result there has been anticipated drop-off in terms of usage of the site by Consultants and Financial Institutions have not been as diligent as anticipated in completing their Directory entries.

The expected outcome of a finfind SME Marketing Strategy is that the SME database will grow significantly which will re-inject both the Consultants and Financial Institutions with a strong motivating reason for registering and remaining active with finfind.

finfind has significant potential to increase the flow of finance to SME's: As an online platform, it would be remiss to not expand upon this offering, at no / limited additional cost, to offer additional complementary support services directly to SME's.

The benchmarks for a successful Marketing campaign cannot be established until such time as the business model is tightly confirmed, and a digital media plan is developed, to assess the cost per SME client acquisition ratio.

As a guide, a successful marketing campaign should lead to the following results:

- Attract a minimum of 50 000 SMEs to the website;
- Facilitate 5 000 SME introductions to finfind consultants.

Additionally, the campaign assumes that finfind has been adapted for a web and mobile digital environment.

### 3. MARKETING STRATEGY

#### Marketing Objectives

The marketing metric is to drive traffic to finfind by creating brand awareness and product/service USP, resulting in the acquisition of SME’s on the finfind website.

#### Defining the Market

The target market is SME’s in South Africa, excluding “survivalist” businesses that are known as informal traders. Traditional and Digital media research in South Africa does not look at SMEs as a separate segment. For this strategy, the market has been segmented therefore, as everyone between the ages of 25 and 60 years old, who does not have any form of bank loan.

The reason for this categorization is if people have some form of access to credit through a bank, they will go there first, so they are not necessarily ideal candidates for finfind, however, should not be excluded.

Additional research data (source: Finmark Trust: Small business survey in 2010) indicates that:

- Women are more likely to be small business owners than men
- For 2/3 of SME owners, their business is their sole source of income
- 1 of 2 SME owners started their business because either they could not find a job, or lost their job
- 82% started their business on their own
- 52.3% of ‘small’ SME’s are operated by Whites (i.e. beyond what the survey refers to as Mid-level enterprises)
- 31.3% of ‘small’ SME’s are operated by Blacks (i.e. beyond Mid-level)
- Just fewer than 50% of these businesses are located in Gauteng; (Western Cape comes a distant second at 15.3%).

The following serve as guidelines for a strategy to reach this target market for finfind.

#### Marketing 4 P’s

The traditional 4 P’s of marketing have – in the world of online media – been replaced with the 4 E’s, which are applied here for the context of finfind.

Price	Exchange	It is recommended that a “Freemium” model be adopted for SME’s to join finfind, who in turn become the value proposition (product) for why Consultants and Financial Institutions join finfind
Product	Experience	The user experience (UX) of finfind becomes the product that determines whether users will make use of the site or not and has to do with e.g. ease of use of the site, its look and feel, its “stickiness” (likelihood of user returning to use the site)
Place	Everyplace	Distribution over the internet facilitates the product being able to reach users “everyplace”
Promotion	Evangelism	

## Marketing Channels

In terms of the best channels to use to market finfind, the following media mix is advocated:

- Search engine optimization (SEO) and search engine marketing (SEM) ensuring that finfind comes high up in any search facility
- Online & Mobile Display Media / banner campaign
- Social Media (e.g. a LinkedIn SME campaign)
- Radio stations (in top 5 vernacular languages)
- Print (trade magazines, newspapers)

## Messaging

The following are messages that could be used in the campaign call to action:

- Need finance? We're waiting for you!
- Smart advice today for your SME success tomorrow
- Big Business starts our small. You ready to grow?
- Are you an SME founder? We're the \$\$\$ finder!
- We put the \$ in SME
- Are you an SME? See how much funding is available for you today!

## Creative Considerations

The following design aspects should be reworked for finfind:

- Introduction of Banner Adverts (designed for online and Mobile)
- Rework of the creative layout and interpretation for a finfind Print advert
- Use of Radio advert / Advertorial / public relations, PR (e.g. participate on a business show)
- Current Graphic User Interface (GUI) of finfind is not engaging – it has limited UX
  - The design needs to be re-worked to incorporate finfind emblem (same finfind font & pay-off line) and blue and greens on white background (to align with most financial services sites)

## 4. MEDIA PLAN

In terms of a media plan for finfind, a combination of traditional and new media/digital channels is recommended. This section summarizes the recommendations and opportunities which should be followed and various aspects which need to be taken into consideration when implementing the plan.

### 4.1 TRADITIONAL CHANNELS

#### Television

- The medium that reaches across the full spectrum of SME's is TV, however it's a nice to have and not essential
- A number of PR opportunities should be investigated, for example
  - An Interview with TV personality Noeleen Maholwana-Sangqu (3 Talk, SABC 3) should be arranged
  - Against All Odds with Mpho Lakaje (eNews)
  - The Big Small Business show with Allon Raiz & Candy Guvi (Summit TV)
- TV could certainly play a far larger role further down the line

#### Radio

- The concept of 'lending' for less sophisticated SMEs can be daunting
  - Introduce consultants to prospects through advertorials on African Language radio stations
- Run commercials on all the stations that have business/money shows
  - The Advertorial / commercial should be recorded in four languages (English spots are not accepted on any of the African Language stations nor on RSG, an Afrikaans language station)

#### Print: Newspaper

- Realizing that level of Print spend can cripple a budget
  - Launch with 3 national Sunday papers: Sunday Times, Rapport and City Press
  - Follow up with: Daily Sun, Sowetan, Burger, Die Son and Daily Dispatch
- An ad in each would reach 48% of finfind's target market
  - Note that the creative tone needs to be right, plus the ad must be large enough to not be missed
- A Print ad would have to be flighted at least twice in the Sunday press and 3-4 times in the recommended dailies
- Business Day has a very specific target market
  - This paper should be used later in the campaign to highlight what has been achieved

#### Print: Trade magazines

The following trade magazines are recommended for promoting finfind:

- Entrepreneur (International title)

- Editorially it covers innovative ideas and practical solutions plus motivation for entrepreneurial business owners and managers.
- The publication is sold monthly through retail outlets
- Current paid for circulation is 14, 137
- Your Business Magazine (Local title)
  - Provides news and features relating to small and medium enterprise (SME) business sector, including opportunities, franchising, finance, marketing, tax, IT, accounting/banking, insurance, promotion and management
  - The title is aimed at executives and owners of small and medium sized businesses and prospective businesses.
  - Sold through retail outlets
  - Paid for circulation is 8, 772
- Succeed (Local title)
  - Editorially, topics that are covered include finance, employee benefits, IT, motoring, international trade and franchising
  - Sold through retail outlets plus given free to Black businesses, as well as 300 placed in doctor's rooms and 2000 to government
  - Total paid circulation is 15, 554

## 4.2 NEW MEDIA/DIGITAL CHANNELS

### Online Platforms

The following online platforms are recommended for finfind and as such, constitute a significant enhancement in direction for finfind as this would require that finfind be adapted not just for the web but also for mobile and social media.

- Website    [www.finfind.biz](http://www.finfind.biz)
- Mobisite    [m.finfind.biz](http://m.finfind.biz)
- Social        [za.linkedin.com/finfind](https://za.linkedin.com/finfind)

A key consideration for use of new media is the “find-ability” of finfind using search engines, such as Google. The following therefore become critical success factors in an effective campaign to market finfind digitally.

### Search Engine Optimization Process

The following are Media Core Requirements for Good SEO:

- Content must be original and well written, and structured with headings and sub headings in varied font size / style
- Make good use of the key words associated with the products and services offered on the site
- Web site structure must be well defined and easy to navigate and a site map must be submitted to Google
- META Titles must be clearly defined, relevant and unique throughout each page on the site.
- META Descriptions must be well written and unique for each page on the site if possible.

## Search Engine Marketing Campaign

The following are Media Core Requirements for Good SEM

- Ad-Words Adverts must be original and well written
- Make good use of the key words associated with the products and services offered on the site
- Adverts must be clear about the message and call to action and pricing is required
- Adverts should be customized for each landing page on the site and be congruent with respect to message and keyword use
- Initial Campaigns should be run for no less than three months, preferably six, with a daily budget of at least R 800 – R 1000 per day

### Social Media:

It is recommended that social media, such as LinkedIn is used a key digital strategy for marketing finfind for the following reasons:

- Over 1.6m professionals, business owners, executives, managers and students use LinkedIn
- Users come from all industries, covering all levels of seniority
- Key tools to consider as part of a finfind LinkedIn marketing campaign:
  - An upgraded company page;
  - LinkedIn Group;
  - LinkedIn Advertising;
  - Leveraging the finfind consultant Network to acquire finfind group members and drive leads
- Make use of a LinkedIn Ad campaign, digital display media bought on by CPC (Cost per Click) basis to drive traffic to campaign landing page
- LinkedIn is highly targeted and therefore personalized to each segment, making the call to action more relevant and effective
- Campaign landing page should utilize LinkedIn API to allow user to connect using their LinkedIn account credentials
- No other social network offers more relevant ability to reach the finfind target audience in South Africa
- Can target SME's by Job Title, Job Function, Industry, Geography, Company Size, Company Name, Seniority, Age and Gender

## 4.3 MEDIA COSTS

### Radio

This table shows what stations people are listening to in South Africa's key three provinces that are between 25-60 years old and are working in the private sector:

Station	Total audience	Gauteng				Western Cape				KwaZulu Natal			
		Total	Credit	No Credit	Poten-tial	Total	Credit	No credit	Poten-tial	Total	Credit	No credit	Poten-tial
Ukhozi	1643	413	4	409	71	0	0	0	0	34	0	23	11
Metro	1591	847	91	756	124	88	5	83	16	138	10	123	15
Lesedi	878	389	26	363	55	0	0	0	0	20	0	20	0
Motsweding	710	260	20	240	34	0	0	0	0	0	0	0	0
5FM	702	297	37	260	78	124	11	113	23	65	7	51	14
Kaya	682	645	62	583	116	0	0	0	0	8	0	6	2
Umhlobo	674	99	3	96	13	101	5	96	6	395	9	358	37
RSG (national)	610	114	13	101	34	279	24	255	41	48	2	37	11
Jacaranda	545	307	44	263	67	3	0	3	0	1	0	1	0
94.7	533	494	58	436	122	5	1	4	1	0	0	0	0
Thobela	515	137	12	125	22	0	0	0	0	0	0	0	0
ECR	484	1	0	1	0	0	0	0	0	19	0	19	0
Gagasi	483	5	0	5	0	0	0	0	0	7	0	7	0
KFM	465	16	1	15	4	432	49	383	76	1	0	1	0
Ikwekwezi	397	150	0	150	17	0	0	0	0	0	0	0	0
YFM	355	286	23	263	53	7	0	7	3	8	0	5	3
Ligwalagwala	337	36	0	36	9	0	0	0	0	0	0	0	0
702	271	253	40	213	60	3	0	3	1	1	0	1	0
Munghana	262	85	7	78	16	0	0	0	0	0	0	0	0
Good Hope	261	5	0	5	0	250	22	228	40	1	0	1	0
Heart	209	0	0	0	0	209	23	186	40	0	0	0	0
Phalaphala	208	61	1	60	9	0	0	0	0	0	0	0	0
Algoa	197	1	0	1	0	4	0	1	3	191	14	166	25
SAFM	192	65	11	54	13	23	0	23	4	27	5	22	4
OFM	131	7	0	7	3	0	0	0	0	0	0	0	0
Lotus	124	40	4	36	4	8	1	7	0	0	0	0	0
North West	117	3	3	0	0	0	0	0	0	0	0	0	0
Classic	60	53	8	45	12	2	0	2	0	0	0	0	0
Cape Talk	49	0	0	0	0	49	12	6	6	0	0	0	0

All the stations highlighted in colour are potential radio stations for finfind. The ones in red can carry advertorials or detailed content (i.e. interviews), and this is because they have dedicated talk shows and/or business programs.

Metro (English)	19h30-21h00	Talk with Sakina Kamwendo, Criselda Kananda
Lesedi (S.Sotho)	13h00-15h00	Bua Le Yona with Thuso Motaung/Tsholo Leokaoko
Kaya (English)	17h00-18h00	Kaya FM Bizz with Stevie B
702 (English)	18h00-20h00	The Money Show with Bruce Whitfield
RSG (Afrikaans)	19h00-19h30	RSG Geldsake with Ian Wessels
Cape Talk (English)	18h00-20h00	The Money Show with Bruce Whitfield
Ukhozi (Xhosa)	20h00-20h30	Talk Time with Z. Bongco

The balance of the channels attract the listeners but are not 'talk' channels, so they would be advisable for normal commercial messages, but not for editorial i.e. 94.7, KFM, Good Hope, Heart and Algoa.

For the first quarter, its recommend that finfind select commercials on all the stations that have business/money shows. This means that the commercial will have to be recorded in four languages; English spots are not accepted on any of the African Language stations or on RSG (an Afrikaans station).

For a radio campaign to reach 40% of the finfind target market, finfind would need to use 15 spots per week on seven channels as follows:

Area	Station	Per week	No Wks	Total
W.Cape	Cape Talk	29 581.00	3	88 743.00
Gauteng	Kaya	79 450.00	3	238 350.00
	702	57 107.00	3	171 321.00
	Lesedi	39 600.00	3	118 800.00
E Cape	Umhlobo Wenene	76 650.00	3	229 950.00
National	RSG	54 960.00	3	164 880.00
	Metro	95 310.00	3	285 930.00
				1 297 974.00

## Print

As for radio, the following table shows by number, what magazines/newspapers people between the age of 25-60 and working in the private sector are using in the three main provinces:

Magazine/ Newspaper	Total audience	Gauteng				Western Cape				Eastern Cape			
		Total	Credit	No Credit	Poten-tial	Total	Credit	No credit	Poten-tial	Total	Credit	No credit	Poten-tial
<i>National Business Magazines &amp; National Newspapers</i>													
FM	47	24	4	20	5	6	2	4	0	4	1	3	0
Finweek	21	9	1	8	2	6	1	5	3	0	0	0	0
Time	74	32	2	30	8	16	3	13	4	5	1	4	0
Entrepreneur	62	23	2	21	5	11	4	7	4	4	0	4	0
Daily Sun	1480	708	35	673	106	27	1	26	4	68	0	68	10
Sake 24	200	54	14	40	13	68	6	62	14	15	0	15	5
Bus Report	377	225	27	198	40	37	2	35	5	1	0	1	0
City Press	500	216	41	175	18	20	0	20	1	34	2	32	5
- Business	324	145	34	111	21	1	0	1	0	26	2	24	5
Rapport	431	103	11	92	28	209	18	191	32	14	2	12	3
- Sake 24	244	62	11	51	19	129	8	121	19	6	3	3	1
Sunday Times	1090	480	70	410	95	154	17	137	21	90	8	81	9
- Bus Times	788	356	58	298	67	59	8	51	10	85	6	79	10

<i>Regional Daily Papers plus business sections</i>													
<b>Bceid</b>	142	76	14	62	18	2	0	2	0	1	0	1	1
Business Day	34	22	6	16	3	5	1	4	1	1	0	1	1
The Citizen	195	139	15	124	31	0	0	0	0	2	0	2	0
Sowetan	554	312	34	278	70	14	0	14	1	4	0	4	2
The Star	265	234	28	206	43	5	0	5	0	0	0	0	0
The Times	111	70	18	52	8	22	0	22	2	2	0	2	0
Mail & Guard	138	74	14	60	15	10	1	9	4	9	3	6	1
Sunday Sun	741	393	30	363	94	21	0	21	2	36	2	34	2
SundayWorld	495	296	37	259	67	8	0	8	2	7	1	6	1
Die Burger	154	0	0	0	0	132	13	119	24	18	1	14	4
Cape Argus	124	0	0	0	0	122	13	109	19	1	0	1	0
Cape Times	109	0	0	0	0	109	10	99	18	0	0	0	0
Daily Voice	170	0	0	0	0	169	16	153	18	1	0	1	0
Son	318	5	1	4	2	270	17	253	38	34	2	32	2
W/E Argus	122	0	0	0	0	121	11	110	20	0	0	0	0
Daily Dispatch	56	0	0	0	0	0	0	0	0	56	7	49	10
The Herald	64	0	0	0	0	0	0	0	0	45	5	40	7
Daily News	128	15	0	15	3	0	0	0	0	4	0	4	0
<b>Isolezwe</b>	287	0	0	0	0	0	0	0	0	3	0	3	0
The Mercury	97	0	0	0	0	0	0	0	0	1	0	1	0
Post (Wed)	113	13	2	11	2	6	0	6	1	1	0	1	0
Sunday Tribune	170	3	0	3	0	0	0	0	0	0	0	0	0
- Bus Report	115	0	0	0	0	0	0	0	0	0	0	0	0

There are 10 newspapers titles that finfind should consider for marketing. It is recommended that finfind launch with the three national Sunday papers – Sunday Times, Rapport and City Press, and following up with the Daily Sun, Sowetan, Burger, Son and Daily Dispatch.

An advert in each would reach 48% of the finfind target market. This is the optimal level, however, in order to achieve this the creative tone would need to be right, plus the advert must be large enough to not be missed. It is envisaged that the advert would need to be flighted at least twice in the Sunday press and 3-4 times in the recommended Daily newspapers.

The following table provides an idea of what press could cost:

Western Cape	Burger	30 x 6	38 880.00	4	155 520.00
	Son	30 x 6	39 780.00	4	159 120.00
Gauteng	Daily Sun	30 x 6	83 520.00	4	334 080.00
	Sowetan	30 x 6	62 460.00	4	249 840.00
Eastern Cape	Daily Dispatch	30 x 6	22 680.00	4	90 720.00
National	City Press	39 x 7	107 289.00	2	214 578.00
	Rapport	39 x 7	180 453.00	2	360 906.00
	Sunday Times	39 x 7	303 576.00	2	607 152.00
					2 171 916.00

The one paper that will not come up high is Business Day and that is because it has a very specific target market. This paper should be used later in the campaign to highlight what has been achieved as against placing ads looking for people who are looking for loans.

The magazines do not pop out because their readership is far more tightly defined than the newspapers. In the early stages the financial titles should not be included as they are more costly. If sufficient marketing budget is located, it would be highly recommended that finfind invest in the follow three publications:

- Entrepreneur
  - Current paid for circulation is 14 137 and the cost of a FP FC R34 400
- Succeed
  - Total paid circulation is 15 554 and the cost of a FP FC R25 900
- Your Business Magazine
  - Total paid for circulation is 8 772 and the cost of a FP FC is R16 529

Being a monthly magazine means that the first ads will only appear in either February or March, and Your Business only comes out every second month. So two ads in Entrepreneur and Succeed and one in Your Business would come to R137 000

Total print for the first quarter would therefore cost = R2 308 916

## 5. ACTION PLANS

Annex A provides a summary of the weaknesses, threats, opportunities and strengths of finfind based on its current profile and in the light of the proposed marketing strategy.

In order to address some of the issues raised, the following “next steps” are advised:

- The Consultant Database needs to receive a call-to-action prompt
  - An update on exciting new approach and features of finfind
  - A request to further improve their online profile to increase accurate SME matching
  - A request to circulate the latest finfind newsletter (e-flyer) to their business SME database (viral marketing can be included “invite a business-owner friend” and potentially win ‘x’)
- Update email to all registered Financial Institutions, informing them of the new strategic direction and comprehensive Marketing plan to active SME’s
- Banner Advert media buy; placement of banners on publisher networks
  - As well as key identified affiliate sites like the National Small Business Chamber (NSBC)
- Appoint a creative advertising agency that can accommodate above the line (ATL), below the line(BTL) and digital artwork, repurposing your corporate identity accordingly

### Conclusion and Recommendations

finfind is an online business, being a digital platform. Nonetheless it is a business no different to any other, and as such will require full-time management, appropriate skill-sets and resources to operationally and strategically manage the business.

An effective Marketing plan includes people, money and technology. In order to implement this plan as proposed, gaps in current management capacity of finfind need to be identified, including the digital skills required in the ongoing maintenance of this platform, from an SEO/SEM perspective, eMarketing and online content.

Likewise, the business model of finfind is in many ways still a work in progress, so it is not possible to determine what marketing budget should be applied as a percentage of turnover. The Marketing strategy described in this document is more of a best-case solution, based on finfind and the industry sector, backed up by best-in-class digital practices for any online business venture.

The technology side of finfind is important as it needs to be scalable and agile. In light of the repositioning and re-skinning of finfind for SMEs, it is important that the coding language is carefully selected to ensure longevity and ease of enhancements as the website evolves.

It is important to implement controls to monitor finfind, and to review the results for each agreed period, ideally monthly, to determine if the Marketing strategy is meeting the goals and to modify where necessary. Key tools are ORM and Google Analytics, but it is less about the data and more about having access to a person who can meaningfully interpret the data for Finfind Pty Ltd.

## 6. ANNEXES

### ANNEX 1: SWOT ANALYSIS

The following summarizes what are perceived to be the strengths, weaknesses, opportunities and threats facing finfind, particularly in the light of the proposed marketing strategy.

#### Weaknesses

- The digital aptitude of the Finfind consortium (extra training is suggested)
- The absence of virtual Consulting services for for Kwa-Zulu Natal SMEs
- Content SEO (current ‘findability’ and ongoing SEO suitability)
- Current content leans heavily toward up-skilling / mentoring Consultants
- finfind has been developed in Drupal which is a powerful coding language but also has numerous limitations in terms of finding skills to enhance or maintain it
- The current Consultant member base is not sufficiently profiled to facilitate accurate matching to SME’s needs
- Inability to measure Marketing ROI

#### Threats

- Ensuring the KPI’s are measurable (closing the loop)
- Having vernacular consultants registered on Finfind
- Quality assurance of the finfind Consultants (as custodians of the brand)
- Domain registration conflict [www.finfind.co.za](http://www.finfind.co.za)
- Ensuring compliance with
  - New Information Bill that has been passed
  - Consumer Protection Act
  - Legal Terms and Conditions on finfind
- Demographics of low-end SME’s have access to the Internet / Mobile
- Trends toward more digital / online services (sms/usdd, iPad, Mobile apps)
- Apathy of the Financial Institutions to proactively support finfind
- Consensus on how to continually drive finfind membership
- Securing the right caliber of finfind Consultant and instilling service level agreement (SLA) benchmarks
- Financing of finfind: ongoing Marketing / Media implementation and associated costs thereof
- Capacity or availability of the Finfind Pty Ltd consortium (definition of roles)

#### Opportunity

- The current Orientation meetings can be better utilized to focus more on promoting finfind and generating positive WOM to grow the services support base (attracting top quality Consultants)
- The number of SME’s South Africa is on a growth curve; as a result the finfind target market will continue to expand
- SME’s are not well serviced with the right kind of support to grow their businesses, therefore they are receptive to finfind assistance
- Both Consultants and Financial Institutions are endeavoring to ‘tap into’ the booming

- SME market to future-proof their earning capability
- Financial Institutions are investing in sourcing SME's, adjusting their product offering to meet SME business needs

## **Strengths**

- The timing of launching finfind is good from a macro SA economic perspective
- The Financial Institutions and Consultants
- Financial industry familiarity
- Thorough understanding of how SME's operate; what their financial needs are
- Accomplished networking abilities
- Positive support for the requirement of a digital marketing strategy for finfind
- Finfind Pty Ltd consortium strengths
  - Understanding of digital media and IT
  - Understanding of the Financial Institutions
  - Understanding of SME needs & business requirements
  - Understanding of the BDSP's and BSO's

## **ANNEX 2: POTENTIAL SUPPLIERS**

Online Reputation Management

BrandsEye

Contact: Jo Doyle (082 926 7829)

Media Placement

Magnetic Media

Contact: Virginia Hollis (082 903 8842)

Digital Content

Starfish Mobile

Contact: Sean Pashley (082 9006 535)

Digital 360 partner

Silverstone CIS

Contact: Ray Buckle (082 8805 756)

Mobile Media

Community Digital

Contact: David Prosser (083 3268 441)

Advertising Agency

Jack Russell Design

Contact: Craig Cockcroft (083 556 4525)