

The Business of Marketing

Expert knowledge means success

marketing

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Introduction

Everyone knows how important marketing is to any business. Extraordinary businesses understand this well and get close to their customers. Ordinary ones just try to sell. We call the process of setting up and running an extraordinary business "*The Journey to Results*". It involves being creative with your marketing plan.

A seven-step programme to Creative Marketing

Here's a seven-step programme for you to follow to assure yourself of a successful marketing outcome:

1. **Find the inherent "drama" within what you are offering.**
The reason why people will want to buy from you should give you a clue as to the inherent "drama" in your product or service.
2. **Translate that inherent drama into a meaningful benefit.**
Always remember that people buy benefits not features.
3. **State your benefits as believably as possible.**
There's a world of difference between honesty and believability. You must go beyond honesty, beyond the barrier that advertising has erected by its tendency to exaggerate and state your benefit in such a way that will be accepted beyond doubt.
4. **Get people's attention.**
People only pay attention to things that interest them.
5. **Motivate your audience to do something**
Tell them to visit the store, to phone the office etc. You want to tell them exactly what you want them to do.
6. **Be sure you are communicating clearly.**
Recognise that people aren't really thinking about your business and that they'll only be paying attention half the time when they're reading your advert or other promotional literature. "Knock yourself out" to make sure you are putting your message across.
7. **Measure your finished advertisement against your strategy.**
Your strategy is your blueprint. If your

advert fails to fulfil the strategy, then it is a lousy ad.

Now that you have creative marketing weapons, you must be creative in how you use them.

Marketing lessons

Remember these key marketing lessons:

- Successful marketing can only be engaged once you have a marketing plan.
- When you start developing a marketing plan you should start to use the word positioning.
- Positioning means determining exactly what niche your offering is intended to fill.
- You must then ask and answer: Who is my Target Market? Three target markets have emerged in the Nineties: Women, Older people and ethnic groups.
- When you have clearly focused on your market or markets, you can clarify your marketing position. Once you zero in on that position for your product or service, you should measure it against four criteria:
 - 1) Does it offer a benefit my target *really* wants?
 - 2) Is it a real "honest-to-goodness" benefit?
 - 3) Does it truly separate me from my competitors?
 - 4) Is it unique and/or difficult to imitate?
- Until you are completely satisfied with your answers, then you should continue searching for another position.
- Just before you start on your marketing plan, you should practice thinking big.
- Your finished plan could be 10 pages long, but to start with, make it one paragraph long.
- It should be seven sentences long:
 - 1) The first sentence tells you the purpose of the plan.
 - 2) The second tells you how you'll achieve this purpose, focusing upon your benefits.
 - 3) The third tells you the target markets or market.
 - 4) The fourth (the longest sentence) tells you the weapons you will employ.
 - 5) The fifth tells you the niche.
 - 6) The sixth tells your identity.
 - 7) The seventh tells you your budget, expressed as a % of your projected gross revenues.
- It must be simple and be easily implementable.



The difference between a "feature" and a "benefit"

Let's explain this by looking at a "sharp knife".

When you focus on the word "sharp", that is a feature of the knife.

But when you talk about what the knife can do (such as by saying "*This is a knife that cuts bread easily*"), you have focused on what the knife can do - in other words, the benefit that it provides.

Once you have given your plan the proper thought, brevity and focus, you can expand it to those areas pertinent to your business:

- While expanding it the prime purpose of maximising profits must not be forgotten.
- Profits are very different from sales. Anyone can obtain sales, but it takes a guerrilla to constantly create honest profits.
- These profits will be achieved if you clearly state your goals, all of them, including timing, budgets for everything, and projections. Without projections you won't have a measuring stick.
- You might want to consider what market share you want, what key personnel may be necessary, what inside services you'll need and what outside services you'll need to negotiate for the personnel for the inside services.

You should re-examine the marketing plan yearly, whether brief or expanded. Your goal should be to maintain it – and you should never stop marketing. Here is a list setting out the reasons why you should continue:

- The market is constantly changing. When you stop advertising, you miss evolving opportunities.
- People forget quickly. Remember people are bombarded with thousands of messages every day.
- Your competition isn't quitting!
- Marketing strengthens your identity. When you stop marketing, you short-change your reputation, reliability and the confidence people have in you.
- Marketing is essential to survival and growth. When you cease marketing you are on the path to non-existence.
- Marketing enables you to hold onto your old customers. Many enterprises survive on Repeat and referral business. If the old customers forget about you, you are doomed.
- Marketing maintains morale.
- Marketing gives you the edge over competitors who have ceased marketing.
- Marketing allows your business to continue to operate.
- You have invested money that you stand to lose. If you stop marketing all the money you've spent is lost, and if you want to start again, you have to start from scratch.

Ways to save marketing money:

Here are some tips for you about how you can make your marketing budget go further and not waste money:

Don't feel that you must constantly change your marketing plan

This costs unnecessary production money and dilutes the overall effect of your marketing. Stick with one programme until it loses pulling power.

Make use of the concept of barter

Apply this concept if a newspaper does not want what you are selling, but you could trade with someone who has what the paper wants. Therefore, you could get your ads at a fraction of the price.

You can also save money by getting access to co-operative advertising funds

Many large advertisers pay cash fees to small advertisers who mention the name of the large advertiser or show its logo in their ads. This could increase the credibility of your ads.

Set up a P.I or a P.O arrangement with an advertising medium

Make your efforts more cost-effective (P.I = Per inquiry, P.O = Per order)

People enjoy being asked about themselves and enjoy talking about themselves.

Take advantage of this by asking questions of your customers. It can give you expensive research data for free.

Take advantage of "gang-runs" or "run-ons"

This applies to your printers if you are patient.

Being in a rush is a deterrent to good marketing and to inexpensive marketing

Avoid rushes like the plague. There are three main variables in saving money in marketing: Quality, Economy and Speed. To be truly successful in marketing, the first two should be selected.

Ways to obtain free research:

Here are the main questions that you should think about:

- What should you market – is it your goods, or your services or both?
- Should your marketing feature some sort of price advantage?
- Should you emphasise yourselves, the quality of your offerings, your selection, your service, or merely the existence of your business.
- Should you take advantage of your competition or ignore all competitors?
- Exactly who are your competitors?
- Who are your best prospects?
- What income groups do they represent?
- What motivates them to buy?
- Where do they live?
- What do they read or watch or listen to in the way of media?

The correct answers to the above list would be invaluable but would need great research and at a great cost. As you probably don't have an unlimited budget, you'll have to be creative in how you get the right answers at an affordable cost. This is how you might go about it.

First, go to the local library and ask the librarian for books that have information for you. Some of these books will have market studies that apply to you and your industry. Others will study products or services such as yours.

Secondly ask your customers! Your customers have the answers. Send out questionnaires. Better still, work with them and watch what they do. Run a series of CABS (Customer Advisory Boards) – check with us for more details.

The information will be invaluable. It will show you what kind of people your prospects are, how to reach them through media, how to appeal to them etc. etc. These are the most common and inexpensive methods but are not the only types. Remember to check for important data at your local Chamber of Commerce, any industry organisation to which you belong and all the industry publications.

The Ten Most Important Marketing Secrets

1. You must have **commitment** to your marketing programme.
2. You must think of that programme as an **investment**.
3. You must see to it that your programme is **consistent**.
4. You must make your prospects **confident** in your firm.
5. You must be **patient** in order to make a commitment.
6. You must see that marketing is an **assortment** of weapons.
7. You must know that profits come **subsequent** to the sale.
8. You must run your firm to be **convenient** for your customers.
9. You must put an element of **amazement** into your marketing.
10. You must use **measurement** to judge the effect the effectiveness of your weapons.

Media lessons

You must run the right marketing campaign in the right media. How do you tell right from wrong?

- **Radio:** The most intimate form of media. Often, it takes place on a one-to-one basis (such as in a car or at home).
- **Newspaper:** Prime medium for disseminating the news. Advertising in the newspaper, other than in the classified sections, should be newsy, interruptive, and to the point.
- **Magazines:** Media in which readers become involved. You can put forth more information because readers will be more willing to take more reading a magazine ad rather than a newspaper ad.
- **Television:** Most comprehensive of the media. It enables you to convince your prospects by means of actual demonstrations. Cable and Satellite TV has put the medium within the reach of all advertisers. This is not an invitation to play around with TV. It is more of an invitation to give serious consideration to what some describe as "the undisputed heavyweight champion of marketing".
- **Direct mail:** Allows you take the most careful aim at your target audience. This can be very costly if misused. To successfully overcome problems you must follow up with follow-up mailings, with telemarketing and with unique mailing packages.

- **Outdoor signs and billboards:** Superb at reminding people of your existence and your reason for being. However, they do not work well themselves, only in very rare occasions. Works well with other forms of Advertising. Worded and designed right, they capitalise upon the momentum generated by your other marketing.
- **Canvassing:** Takes more time than other forms of Marketing. It is however highly effective.
- **Yellow pages marketing and classified advertisements:** Hit the very hottest of prospects. These people are taking the time to look up the kind of information you're offering, so you don't have to expend much energy getting their attention or selling the general benefits of your product or service.
- **Brochures:** Offer the greatest opportunity to go into great detail about your product or service.
- **Telephone Marketing:** Allows you to be even more intimate than radio advertising. It is very flexible.
- **Tiny signs on bulletin boards:** These serve to make you part of the community, increasing the amount of confidence people has in you.
- **Trade shows or exhibitions:** Opportunity to make contacts with purchase-minded people who are thinking about the primary topic of the show or exhibit.
- **Public relations, publicity or even joining clubs and organisations:** It fits in well with virtually all other methods and often is the key to success. Publicity adds a great deal to your credibility. However bad publicity is harmful for your company and goals.

Planning

When you talk about any process (and marketing is a process), planning is everything. Think about how the pit mechanics can replace four wheels on a formula one car in about 5 to 7 seconds – they can only do it because they've planned every single element to the nth degree. Here are your marketing planning elements – learn them well:

- Choose the weapons you can use well.
- List them in an orderly manner. This can be best accomplished using a marketing calendar.

- It enables you to plan your budget and helps you to avoid unforeseen circumstances.
- It protects you from marketing lapses.
- It is addressed to the relevant weeks of the year.

The Process

Who is your target audience? The more exactly you know who your prospects are the easier it will be to attain accuracy with your marketing plans.

Select as many methods as you can. Select only the ones you are able to do right. And select the ones that will be read, seen or heard by your targeted audience.

When Advertisers discuss media, they talk about REACH and FREQUENCY:

- **Reach:** The number of people who will be exposed to the message.
- **Frequency:** the number of times each person will be exposed.

Before we select a method of reaching the people, think of this... "It is not necessary to say everything to everybody, nor is it possible. Instead we should strive to say something to somebody!" Your marketing message is the "something" and the target audience is the "somebody". The main idea is to combine the right marketing message with the right marketing media.

Further Information

This guide is for general interest - it is always essential to take advice on specific issues. We believe that the facts are correct as at the date of publication, but there may be certain errors and omissions for which we cannot be responsible.

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