

Marketing Secrets for Small Businesses

Expert knowledge means success



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Note: This publication has not been updated since it was last published. Some of the hyperlinks may have changed and may need updating. In addition, some of the information in this publication may be out of date.

Introduction

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 last decade: 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 copy?

Until you are completely satisfied with your answers, then you should continue searching for another position.

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 strategy.
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 you your identity.
7. The seventh tells you your budget, expressed as a % of your projected gross revenues.

Remember - your marketing plan must be simple to implement otherwise - guess what - it won't get implemented at all.

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 turn 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.

Marketing is a way of life - it's the oxygen that allows your business to breathe and stay alive. That's why you should never stop marketing. To emphasise this, here's a list of good reasons why you should continue with your marketing initiatives:

1. The market is constantly changing. When you stop advertising, you miss evolving opportunities.
2. People forget fast. Remember people are bombarded with thousands of messages every day.
3. Your competition isn't quitting!
4. Marketing strengthens your identity. When you stop marketing, you short-change your reputation, reliability and the confidence people have in you.
5. Marketing is essential to survival and growth. When you cease marketing you are on the path to non-existence.
6. 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're doomed.
7. Marketing maintains morale.
8. Marketing gives you the edge over competitors who have ceased marketing.
9. Marketing allows your business to continue to operate. Marketing creates the air that overheads breathe.
10. 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.

The 10 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 program 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.

Types of Media

The most important media lesson is this: You must run the right advertising in the right media. But how do you tell right from wrong? Consider the different options open to you:

- **Radio:** The most intimate form of media. Often on a one-to-one basis - in car or at home etc.
- **Newspaper:** Prime medium for spreading 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 except on 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:** These 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. Very flexible.
- **Tiny signs on bulletin boards:** These serve to make you part of the community, increasing the amount of confidence people have 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 your Marketing Strategy

Planning is essential - it's easier to understand if you remember that the word "strategy" is derived from the military and means "the art of the General". Choose the marketing weapons you can use well and list them in an orderly manner. This can be best accomplished using a marketing calendar which:

- Enables you to plan your budget and helps you avoid unforeseen circumstances.
- Protects you from marketing lapses.

- Addresses the weeks of the year with particular dates such as bank holidays, religious festivals etc not being overlooked.

Who is the 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 marketing 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 you 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.

Additional Concepts

- **Concept One - Leveraging your expertise** - Often we come across people with enormous talent or experience in a particular field who are pedalling frantically and achieving success, but not nearly tapping their potential...if only they knew how to "leverage" what they've got. The expertise that you have gained in your present position could be worth a fortune to others.
- **Concept Two - Market your successful concepts** - Almost everything that you have developed that works - successful ad headlines, timesaving production processes, specific offers that have increased sales - should be of value to other companies. You can actually licence your ideas to others. By paying you a licensing fee, they gain the benefit of your efforts without having to put in the time or the expense.
- **Concept Three - Articulation IS important** - If you have tried making an offer and it did not work, the fault may not be with the offer. It may be in the way that you articulated it. How you articulate the offer is as important as the offer itself. Abstractions do not work. You have to state the benefits to the reader clearly so that they can relate to it. Stating the benefits is not enough. You have to state them in a way that the person can immediately understand and fully accept. It is up to you to make the offer real, exciting and appealing.
- **Concept four - Getting leads from your competitors** - One of the most audacious (and effective) marketing techniques you can use for sourcing leads is to get your competitors to give you sales leads. They will often give you the lead if they have exhausted its value to them and can now generate more income by selling it to you.
- **Concept Five - Getting vendors to generate leads for you** - Lead generation can be an expensive proposition. But there are ways of doing it for no up-front costs at all. One way is to find vendors who already call on customers who could buy your product and offer the vendors a percentage of any sales that they generate for you.
- **Concept Six - Joint Ventures** - If you need to advertise and don't have the money...if you want to mail but do not have the right list... if you have a great marketing idea but can not afford to pay for a test...a joint venture may be the answer. There is not set formula for doing a joint venture. The only thing in common is to find a partner who supplies one or more of the ingredients that you do not have and you and your partner split the profits along the way.
- **Concept Seven - Pre-emptive advertising** - This is an offshoot of the "educate the prospect" concept. In pre-emptive advertising, you educate the prospect about how your product is made even if everyone else makes it in the same way. Being the first to tell people how your product is made, you pre-empt the story, and it automatically becomes part of your USP and no one else's.
- **Concept Eight - Moving Parade** - It is almost trite to say that life is a moving parade. But the marketing consequences of that are not trite at all. In practical terms, "moving parade" means peoples need for change. And that means never assume that a customer's response is final.
- **Concept Nine - Up-Selling** - Let's say that you have a customer who says he is willing to buy from you. If all you do is write up the order then you are missing a golden opportunity to increase the amount of the sale. Think about your selling situation and you'll probably find that you can boost your

profit significantly - with virtually no effort - by up-selling something to your customers at the time of purchase.

Creative Marketing

Here is a 7-step programme to achieve success in your marketing efforts:

1. **Find the inherent drama within your 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 is 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 your shop, 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 pay attention half the time that they are reading your ad. 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 ad 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.

Ways to Save Marketing 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 - If a newspaper does not want what you are selling, perhaps 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.
- Agree a P.I or a P.O arrangement with an advertising medium (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. This can give you expensive research data for free.
- Take advantage of "gang-runs" - 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:

1. Quality
2. Economy
3. Speed

To be truly successful the first two should be selected.

Ways to Obtain Free Research

Here are the main questions you should ask about your potential customers:

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

The correct answers to the above questions would be invaluable but would need great research. Here are some ways to obtain the research data at little or no cost:

- First, go to the local library and ask the librarian for the books that have a raft of moneymaking information for you. Some of these books will have market studies that apply to you. Others will study products or services such as yours.
- Secondly ask your customers! Your customers have the answers. Send out questionnaires.
- Check for important data at your local chamber of commerce, any industry organisation to which you belong and all the industry publications.

The information you'll get will be invaluable and can show you what kind of people your prospects are, how to reach them through media, how to appeal to them etc.

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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