

FACTSHEET 5: MARKETING

- ◆ Know your target audience. What age, socio background, type of employment, where they socialise, where they work, their family makeup are all important factors. You cannot attract them unless you know who you are after. Trying to be everything to everyone is like being nothing to no one. Get your target audience pinpointed.
- ◆ Choose an advertising medium that gets to your target audience. Don't advertise on a radio station because you listen to that station, advertise where your prospective clients will listen, watch or read. Make the advert appealing to your target audience, not your tastes.
- ◆ If you are a smaller player, you can never be the cheaper. Don't position yourself on price. A bigger player can always discount to undercut you or drive you out of the market. Find another point of difference.
- ◆ A small player is more nimble, more flexible with their advertising than a big player who has their advertising plan set out months in advance. If you are the smaller player, use this to your advantage. You can often predict when a large competitor will advertise. Get in before they advertise or have a reactive strategy to their campaigns.
- ◆ Work out your geographical footprint. Decide where you will and won't sell to. Then ensure your advertising serves this area well, and also ensure that your service offering can meet the needs of this area. Advertising in an area that you cannot service well may lead to over promising and under delivering, a dangerous place to be. Go for under promise and over deliver.
- ◆ For every Feature, articulate a Benefit. The Feature is what the product or service does, the Benefit is how it meets the need of the prospective buyer.
- ◆ Segment your database into A, B, C and D clients. Make regular contact with your A clients, keeping them informed. Chances are your A clients are your top 20%. Don't invest time and money on the clients you don't want to have. You may find them a better home by sending them to your opposition!
- ◆ Utilise a multi pronged strategy when it comes to advertising. A prospect will often only become aware of your company when they have been 'exposed' to your advertising message in a number of mediums. Often a prospect will need to hear or see your message 3 to 7 times before it even registers with them.
- ◆ Advertise when business is good, and when business is bad. A common saying: "Only 50% of advertising works. I just wish I knew which 50%!"

Want more?

How about some one on one or team time with Phil Baldey!
Mini 'Warrant of Fitness' - Your company's pedigree - 2 hours
\$500 plus GST

Personalised sales training - 2 hours \$750 plus GST

Marketing strategy discussion - 2 hours \$500 plus GST

Strategic Planning Day - \$2,000 plus GST

Monthly mentoring from \$500 plus GST

100% of what you don't do won't help you—take action