

Marketing Basics

The Key to Make or Break Your Business



Marketing Basics

One of the top reasons small businesses stay small is inadequate and ineffective marketing

Inadequate

- **Focus** – shouldn't be an afterthought or check the box item.
- **Budget** (mkt. Spend) – varies by industry – struggling to grow tends to be under. Rule of thumb 15%. average is 10%, top brands 14%, b2c products add 6 %, SaaS closer to 50%, of revenue



Your Catalyst

▲ Focusing on and building systems around your marketing typically brings a high ROI in terms of effort and money.

Effective Marketing

Understand Your Value Proposition

Know the Customer

Nail The Messaging - Art and Science

Define the Sales Process

Build the Marketing Systems



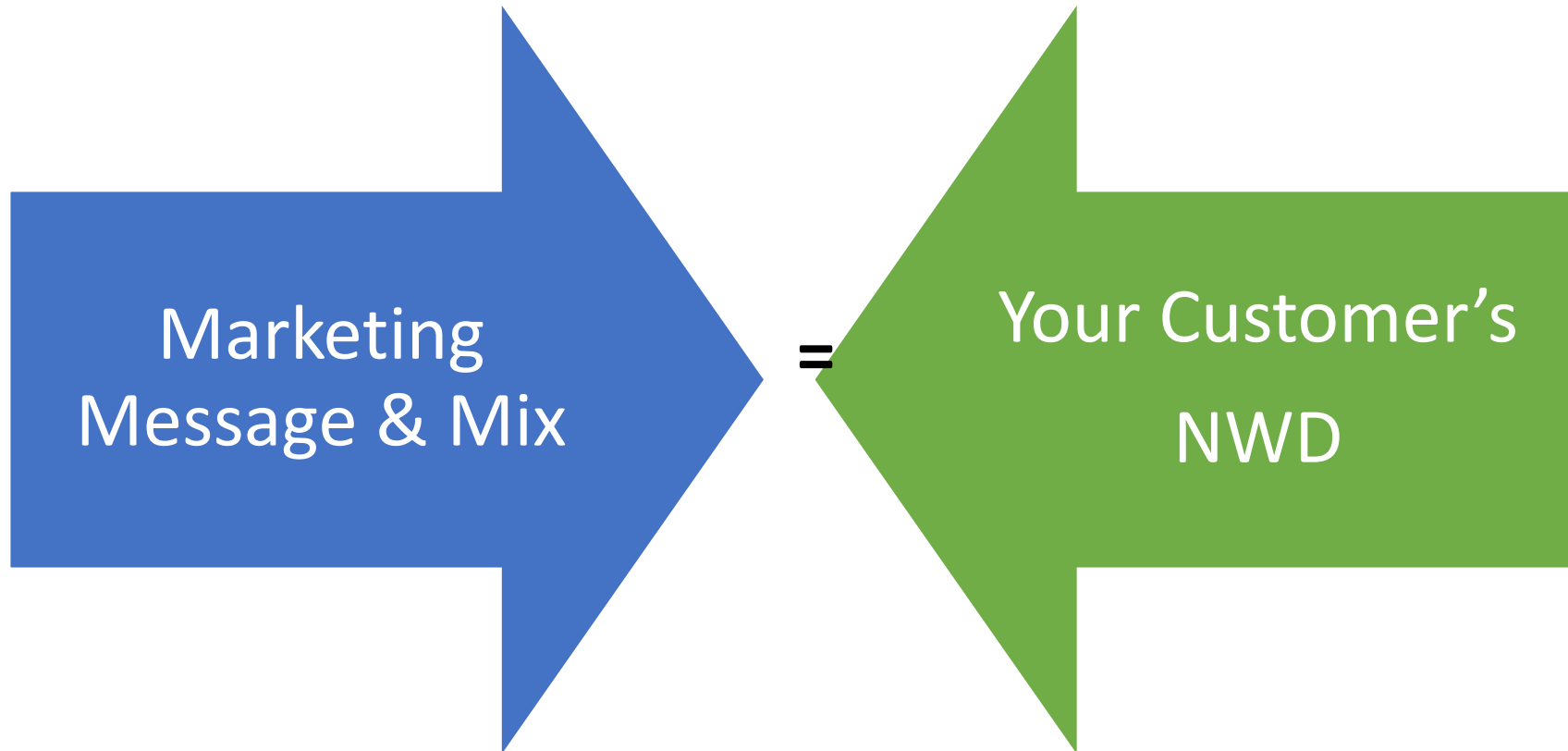
Value Proposition

- What need are you meeting? What problem are you solving?
- Answers the question: “Why should I buy”
- Answers the question; “Why I should buy from you and not your competition.” = Unique Selling Proposition.
- In summary: it should be **relevant, quantifiable** and **unique**.
- Nike makes ergonomically designed coverings for your feet. **But that’s not what they sell!**



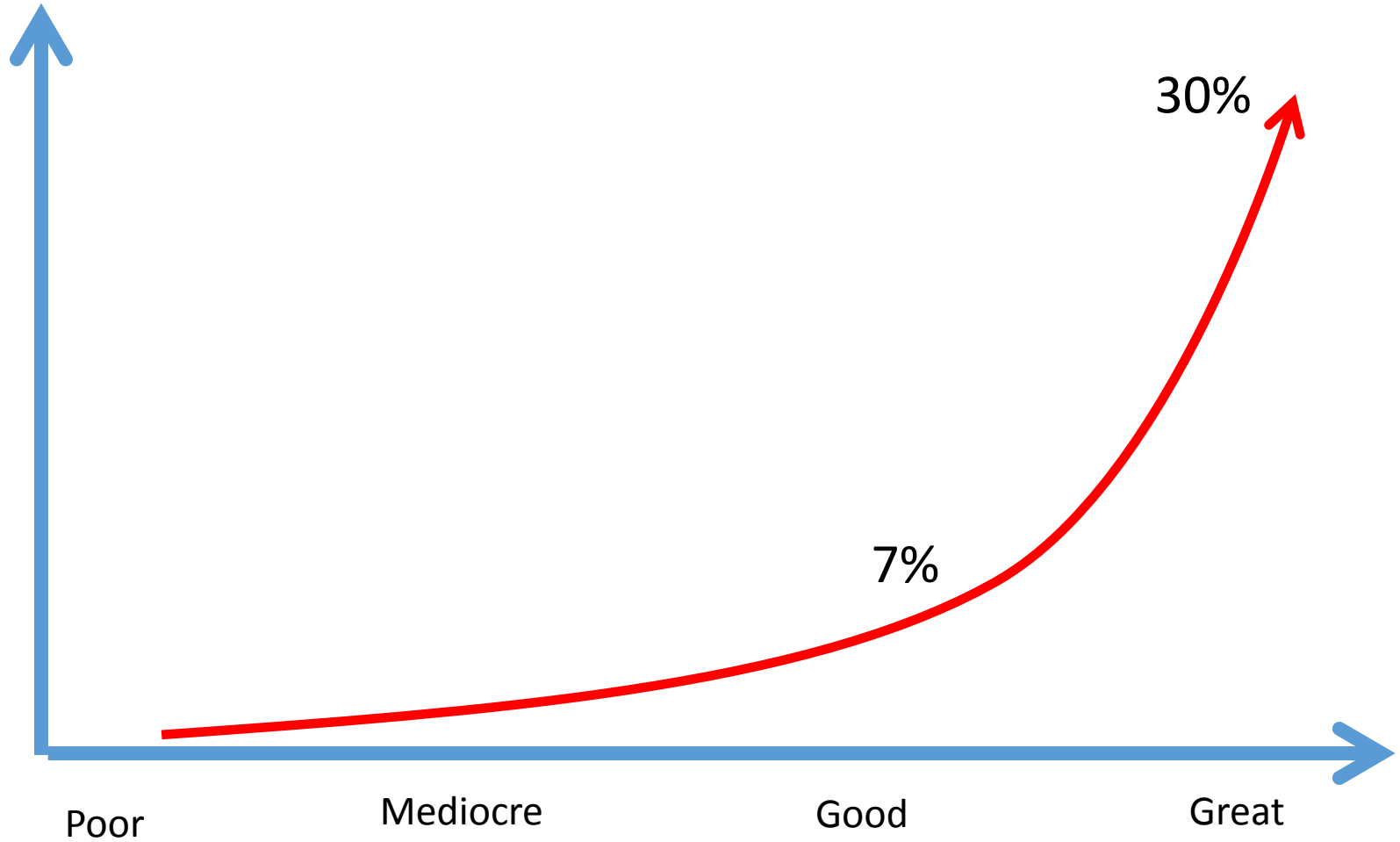
Who is Your Customer?

Marketing Strategy

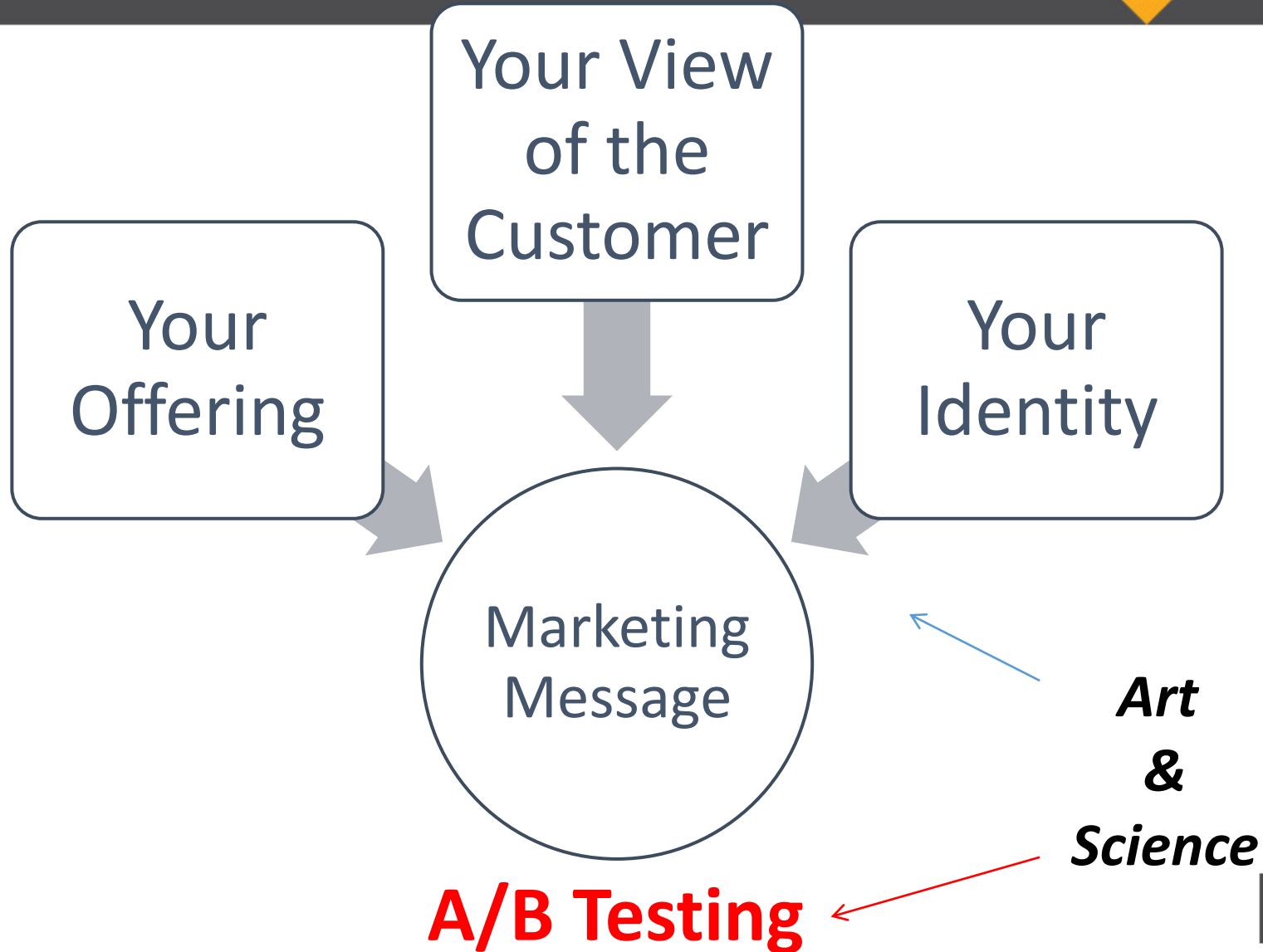


Poor to Great Continuum

Performance



Marketing Message



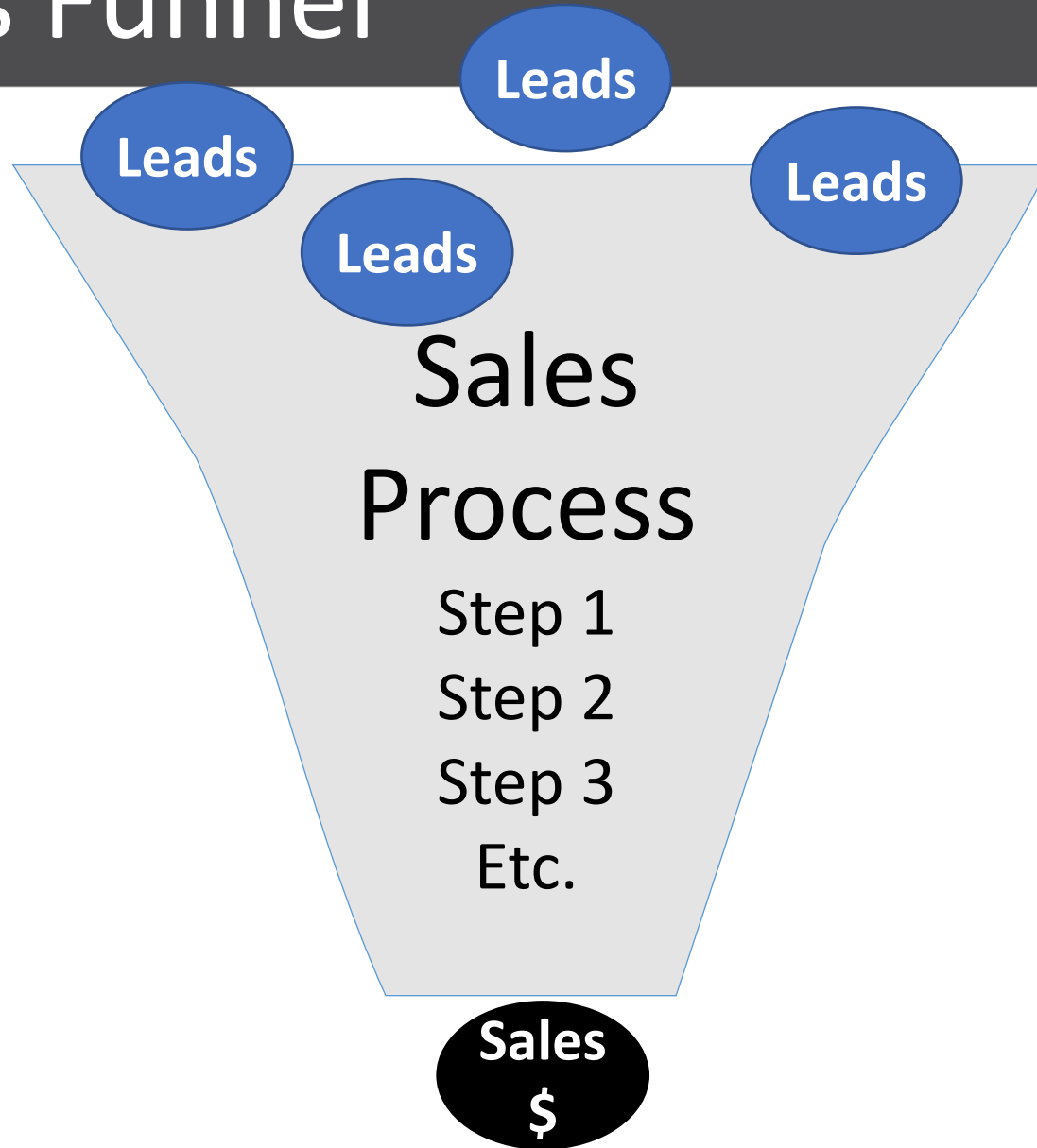
Your Catalyst

⚠ Don't guess and don't leave
your messaging to chance
TEST and REFINE!

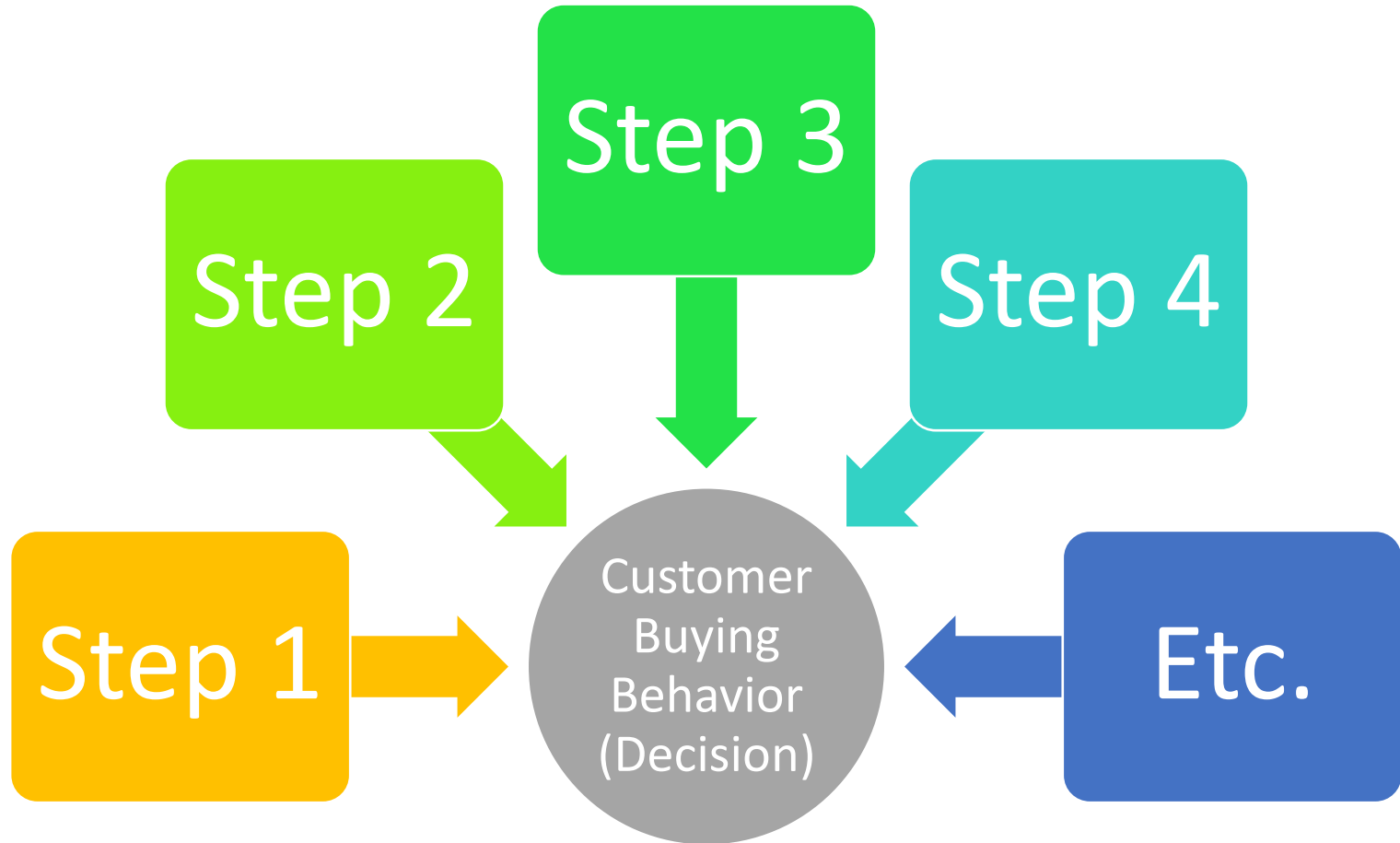
Typical Sales Processes

- Consultative process
- Retail merchandising
- Showroom sales
- Location models: seat or table turnover
- Direct Sales
- Door to Door and Call Ctr.
- Internet Marketing Funnels
- Online Retailer (e.g. Amazon, E-bay, Shopify)
- Publisher models
- Bid & Tender – e.g. Natural resource.

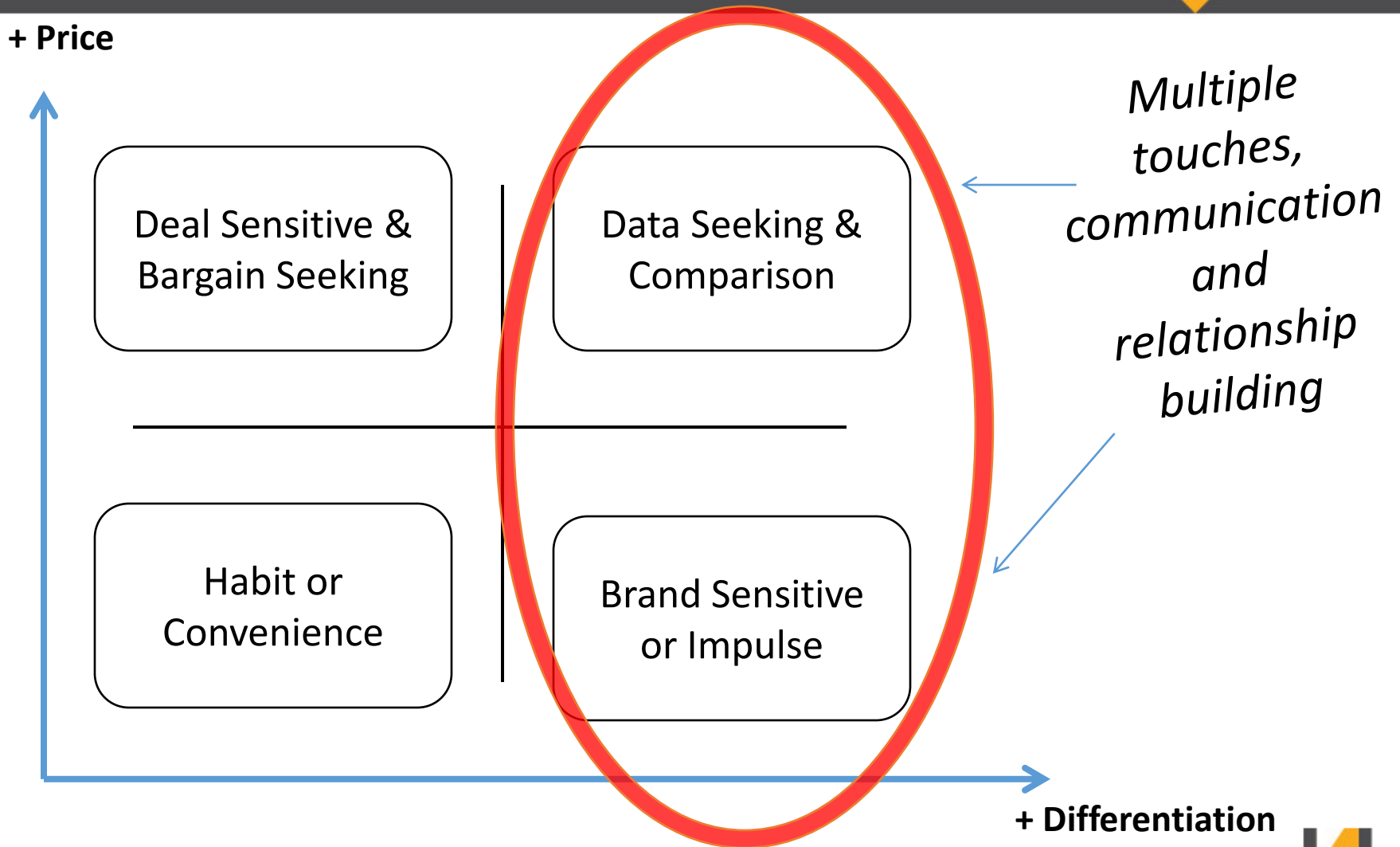
Sales Funnel



How to Define the Sales Process



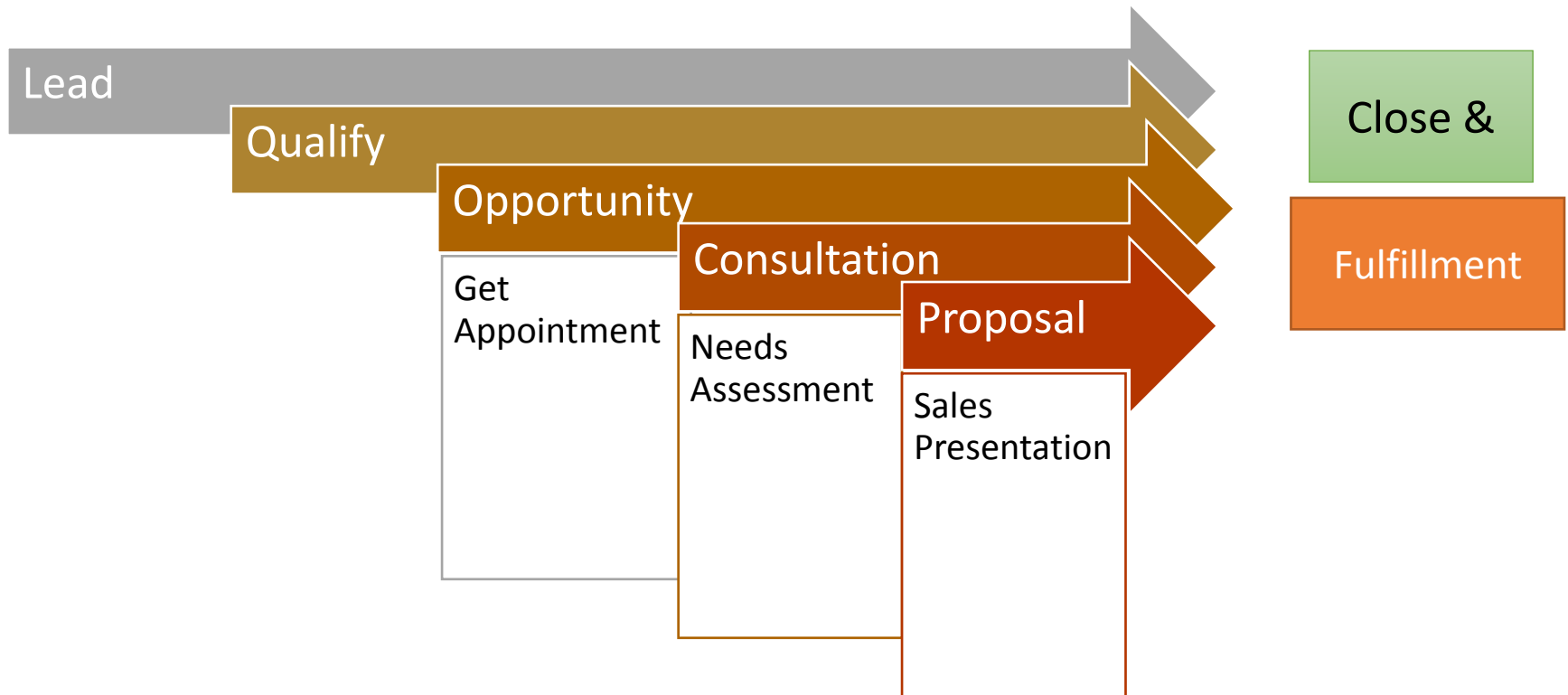
Market Dynamics & Buying Behavior



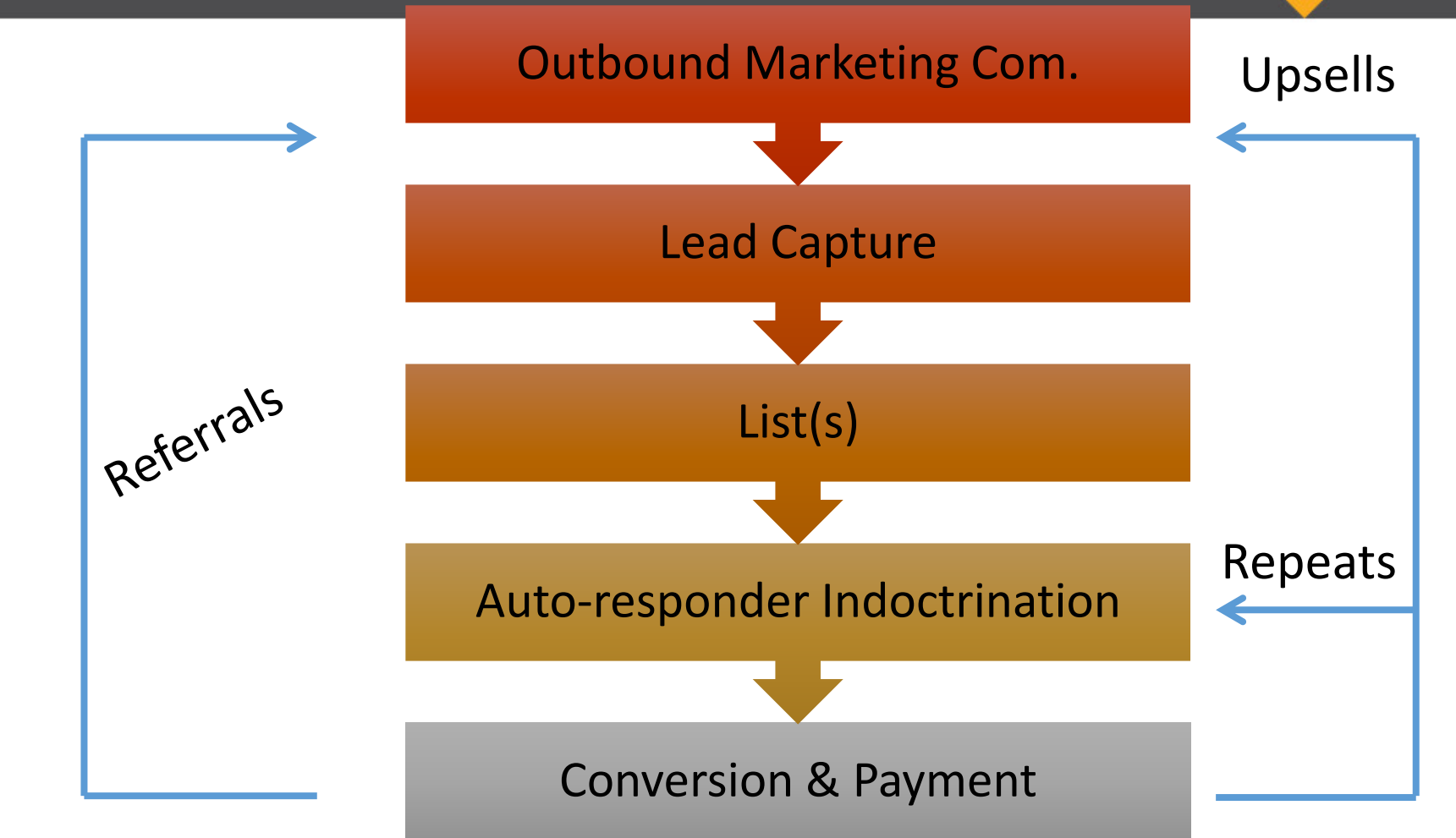
Benchmarking

- See what works and don't reinvent the wheel—don't copy others but do learn from others.
- Be a student of how your industry markets, but be aware that often innovation is found outside your market or your sector.
- This approach to benchmarking should be held in tension with your identity and unique selling proposition.

Components –consultative process



Marketing Automation Systems



Contact 1-7 → Conversion → Customer → Client → Champion



Marketing Glossary

Baby steps

Hook

Indoctrination

One thing

Call to action

POS

CRM

Sales Presentation

Consultation

Qualification

A/B Split Testing bucket testing

Free Sample – Trial

Money Back Guarantee

Promotions

Loss Leader

Upsell

Buying Behavior

AIDA & Newaida

BANT (c.f.) Qualification

Conversion Rate

Cross selling & Upselling (higher end)

Churn rate – cancellation rate

Lifetime value

ARPU

Objection

Opportunity

One thing

Pain Pont – see NWD

NWD

Message

Mix

Branding & Positioning

Value proposition

Unique Selling Proposition

Lead magnet - timeshare

Auto-responder

Two second test

Loss leader

Promotional Events

Affiliate marketing

PPC

Media Choices & Marketing Media channels



Execution: Marketing Communication Process

Planning

- Marketing Message & Mix
- Action Plan
- Mktg. Calendar

Execution

- Mktg. Calendar
- Creative Decisions
- Media Choices
- A/B Testing

Outcomes

- KPIs – Leading & lagging
- Automation
- Feedback & Refine

The Action Plan & Marketing Calendar

- A marketing calendar is an essential **planning, coordination** and **execution** system.
- Create a very granular marketing plan: with specific actions, responsible persons, budget and expected outcomes (e.g. leads generated).
- Put all your marketing actions on a calendar!
- Goal: 100% execution on marketing actions.

Execution: Marketing Communication Process

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2 Marketing Approaches

1. Branding

2. Customer Acquisition

Your Catalyst

- ▲ Build your marketing around a detailed customer acquisition plan. With specific actions, measurable goals, and a clear anticipated ROI. Measure your results and adjust as needed.

Ad Formats

Brand Reinforcement & Recall

Softer Sell – No Call to Action

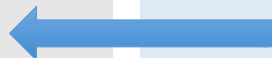
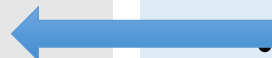
- Mood or Image Association
 - Fantasy & Humor
 - Lifestyle

- Jingles
- Animated Symbols

Customer Acquisition

Call to Action Prominent

- Problem Solving
 - Slice of Life (blend of lifestyle & problem solving)
 - Demonstrations
 - Informative
 - Scientific
- Person or Symbol Association
 - Spokesperson
 - Testimonials
- Jingles
- Animated Symbols



Advertising Media

Outbound

- Newspaper & Magazines
- Radio & TV
- Outdoor
- Internet Banners & Paid Social M.
- Direct - Email Lists, EDDM, etc.
- Guerilla: Sign wavers, Shock, etc.
- Paid Referral Serv.
- Sales Promotions: coupons, samples, rebates, price packs,
- Sales Collaterals + Sales force

Inbound

- PPC & SEO
- Opt-in Email
- Content marketing -Ebooks and Whitepapers
- Blogging and vlogging
- Event Sponsorship
- Thought Leadership
- Organic Social M.
- Word of Mouth & Viral
- Influencer marketing
- Patronage programs



Endnotes

1. Brady, S. (2015). What Percent of Revenue to Spend on Marketing Budget? Retrieved September 02, 2016, from <https://vtl.design.com/inbound-marketing/content-marketing-strategy/percent-of-revenue-spent-on-marketing-sales/>