

GUIDED MISSILE MARKETING: SELECTING MEANS WITH MAXIMUM PAYLOAD

What is marketing? In the broadest sense, marketing is any action intended to generate awareness of and interest in your business, products, services or industry. Too often, companies spend large amounts of their scarce resources and receive no measurable payoff. This is becoming more commonplace as traditional marketing methods have become less effective. People are overwhelmed with product choices. Bombarded with product messages far too numerous to absorb.

In today's world of information overload, how do you create a marketing mix that reaches your target market and increases revenue?

Where you are determines where you need to go

To begin, conduct a situation analysis to gain more insight into where your business is today. Answer the following questions:

- ★ What've you done? What branding efforts have you made? Imaging efforts? What messages have you used? Sales and marketing programs? Were they appropriate? Believable? Consistent?
- ★ What's worked? What feedback have you gotten, both objective and subjective?
- ★ How do your customers find you?
- ★ When a prospect chooses you, why? What criteria did they use?
- ★ What hasn't worked? What marketing programs have you tried that had no response?
- ★ What do your customers think and say about you? Are they promoting you?
- ★ Who are your competitors? How are you similar to them? Different from them? What do your customers say about this?

Your marketing/branding program(s) are developed from this picture of "who we are and where we are". They are tailored to your vision, priorities and budget. They are also crafted out of a shrewd understanding of your customer, competitors, and your own past marketing successes and failures.

Understand what's important to your customer

The undisputed #1 "rookie mistake" is an inward-focused message. For example, preaching the details of your product, such as how it works. Or, better yet, how great you think you are. Do this and you'll be ignored. Bulk mailings to the trash can, e-mail deleted, phone calls unreturned, advertisements without a response.

Effective marketing focuses on what's in the customer's mind. It makes a connection on a personal, emotional level. This requires that you understand the real benefits – to your customer -- of your product or service. Then, create messages and images that convey the experience. For example, does anyone really need a cell phone with a built in digital camera? A commercial for a camera phone showed a scenario of a young woman taking a picture of baby's first steps and sending it to

her husband on a business trip. It made an emotional connection and sold camera phones. It was much more effective than explaining how the camera worked.

Determine what works

Choose your marketing methods based on what you know about your customer's buying habits. Know what your targets read, where they work, how many children they have, what they do in their spare time, what they eat, and whatever else you can learn.

Before choosing any marketing means, get some figures on how many people it will reach and what the likely return will be. Media sales representatives should provide you with demographic and psychographic data on circulation, listeners, viewers, etc. If you are buying print, you'll want audited circulation numbers. For television you'll be looking for Nielsen ratings, and for radio it's Arbitron. For direct mail campaigns, make sure you get lists with validated addresses.

Look at the total cost of the marketing plan, the number of people it will likely reach and the expected response rate. For example, if the total cost to do a mailing to 10,000 people is \$10,000 (design, print and mailing) and only 1% of them are likely to respond, each lead generated costs you \$100. If one in five of those leads become a customer, the acquisition cost for that one customer is \$500. How does that compare to the price of the product or service that you are selling? Is it a one time sale or a customer that will bring value for many years?

Whatever means you decide to use, build in tracking mechanisms. Make sure that your web site includes software for tracking visitor activity to your site. Track the number of web site visits versus the timing of marketing programs. Put promotion codes on printed materials. This will enable you to determine how many new leads your ads or mailers produce. Then you can track how many of those leads turn into clients and how much it costs to acquire each new customer.

Match your means to your customer base

From where do your customers come? Yellow pages? Referrals? Do they respond to advertising or direct mail? If you are a business drawing customers from a defined geographical area, flyers or ads in local papers may work best. If your product or service is specific to a particular industry, maybe it's working through industry publications or professional organizations. If you serve a wide geographic area, ads in media with wider circulation ... such as the Internet ... might be the ticket.

Be More Like a Politician and Run a Grass Roots Awareness Campaign

We've all heard of guerilla marketing. It is simply getting persons in your target market to speak about you in a positive way. Get as much free or low cost "PR" as you can. Extend your network of contacts by making networking a way of life. Join professional organizations, chambers of commerce -- any group where you can make contacts and get the word out within your target market. Give talks. Establish yourself within your target audience as a thought leader that people respect. Develop a personality that people recognize and admire.

Stand out from the herd

Are you and your competitors all doing the same thing? Do you all advertise in the same places touting quality, service and value? Look at all the ways you and your competitors touch your customers. How can you be different? What can you do that your competitor cannot or will not?

What have you seen working in another industry that might work for you? Consider the bookstore that was first to incorporate a coffee shop? The hospital that offered valet parking? The financial planner that offered seminars for the PTA?

Earlier in this *The Business Owner* article series we talked about a company's brand being it's "personality". Bring yours to the fore. Apple Computer and Ben and Jerry's are good examples of companies that had distinct, quirky personalities. They built it into their marketing strategies and generated fanatically loyal customers.

Remember that "marketing" alone doesn't sell anything. It creates awareness. It encourages people to consider your product. If you make an emotional connection with a potential customer you can increase your chance of closing the sale.

This article is the fifth of a nine-part article series on branding called *The ABC's of Small Business Marketing* developed in conjunction with "The Business Owner" newsletter.

May-June 2004 Issue: *Your Marketing Message: Back to the Drawing Board*
July-Aug '04 Issue: *Avoid Marketing Mayhem: Establishing Your Brand Vision*
Sept-Oct '04 Issue: *Logo and Look: Selecting the Visual Elements that Support Your Brand Vision*
Nov-Dec '04 Issue: *Tag Lines and Ad Copy: What You Say Should Support Your Brand Vision*
[Jan-Feb '05 Issue: Guided Missile Marketing: Selecting Mediums with Maximum Payload](#)
Mar-April '05 Issue: *Marketing for Dummies? Build in Quality Control*
May-June '05 Issue: *Master Your Marketing: Monitoring and Feedback Enable Continuous Improvement*
July-Aug '05 Issue: *Creative Creatures: Working with Marketing, PR and Ad Professionals*
Sept-Oct '05 Issue: *Win the Marketing Game: Be Proactive or Perish*

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